

Saudi Industrial Investment Group

"Saudi Listed Joint Stock Company"

Adjustment on SIIG Remuneration Charter

	Before Adjustment		After Adjustment
Item No.	Article	Item No.	Article
1. OBJECTIVE	<p>The objective of this Policy is to organize the remuneration of board members, committees, and seniors to attract professional and practical expertise, taking into consideration the company's business environment and the required skills to run it.</p> <p>The Company aims to create an attractive environment to attract human resources with the skills and expertise required to ensure the company's growth and its ability to achieve its vision. through applying the Company's remuneration framework that is consistent with the relevant regulations, and legislation.</p> <p>The words and expressions in this Policy shall mean the meanings set forth in the relevant Capital Market Authority (CMA) Regulations unless the context requires otherwise.</p>	1. OBJECTIVE	<p>The objective of this Policy is to organize the remuneration of board members, committees, and seniors to attract professional and practical expertise, taking into consideration the company's business environment and the required skills to run it.</p> <p>The Company aims to create an attractive environment to attract human resources with the skills and expertise required to ensure the company's growth and its ability to achieve its vision. through applying the Company's remuneration framework that is consistent with the relevant regulations, and legislation.</p> <p>The words and expressions in this Policy shall mean the meanings set forth in the relevant Capital Market Authority (CMA) Regulations unless the context requires otherwise.</p>



2. REMUNERATION PRINCIPLES AND REGULATIONS

2.1 Considering the provisions governing the remuneration of members of the Board of Directors and its committees and senior executives as stipulated in Companies Law, the Corporate Governance Regulations, the “Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies”, and the Company’s By-Laws –remuneration of the members of the Board of Directors, its committees and senior executives, shall be in accordance with the principles and rules set forth in this policy.

2.2 Without prejudice to the right of a corporation to claim compensation under the provisions of paragraph (3.4) of this policy, The company shall insure any person occupying the position of a member of the Board of Directors or considered a senior executive, against liability or claim brought against that person, or incurred, in his/her capacity, or any liability or claim arising because of his/her capacity. Provided that all the following conditions are met:

- a) Accountability or related claim is directly and exclusively related to the functions and actions of the occupant of the Board of Directors or a senior executive of the Company.
- b) It has been established that damages incurred by the occupant of the Board of Directors or other senior executives were caused by inadvertent error, unintentional omission or good faith.
- c) Compensation shall be disbursed directly between the company and the person who is a member of the Board of Directors or a senior executive without the company becoming a party to any relevant claim or accountability.
- d) Acknowledgement in writing by the occupant of the Board of Directors or senior executives of the confidentiality of the company's compensation to him or her and the absence of disclosure of any details relating thereto, except for any disclosure required under a applicable regime or under instructions of any competent government or judicial organ.

2.3 In case a program is developed to grant shares in the Company to members of the Board of Directors, Executive Management, and its

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2.2 The company shall insure any person occupying the position of a member of the Board of Directors or considered a senior executive, against any liability or claim brought against that person, or incurred, in his/her capacity, or any liability or claim arising because of his/her capacity whether the company has the power to indemnify that person with respect to that liability or claim or not.

2.3 In case a program is developed to grant shares in the Company to members of the Board of Directors, Executive Management, and its employees, whether it be a new issue or shares purchased by the Company, this shall be under the supervision of the Remuneration Committee and Nominations and in conformity with the Company's By-Laws and the regulations, legislation of the relevant CMA.



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<p>3. THE BOARD MEMBERS</p>	<p>3.1 The Remuneration Committee shall recommend to the Board members and the committee members (standing committees, committees formed for specific purposes, membership in the boards and committees of subsidiaries) and the Company's senior executives, in accordance with the principles, as follows:</p> <ul style="list-style-type: none"> (a) Remunerations are determined based on the level of employment, the duties and responsibilities assigned to its occupancy, the scientific qualifications, practical experience, skills, and level of performance. (b) Remuneration shall be fair and proportionate with the member's competencies, experience, work, and responsibilities undertaken by it and borne by The Board of Directors members or the committees, in addition to the goals set by The Board of Directors members to be achieved during the fiscal year. (c) Taking into account the sector of business of the company, its size, the business of other companies, and what is prevalent in the labor market in determining remuneration, while avoiding what may arise from an unjustified increase in remuneration and compensation within the limits of what is stipulated in the Companies -by laws and its implementing regulations. (d) The remuneration shall be reasonably sufficient to attract and motivate the Board of Directors members with appropriate competence and experience to support their sustain. (e) The remuneration of the Board of Directors members may vary in amount to reflect the extent of the member's experience, competencies, duties assigned to him/ her, and his /her independence in the number of sessions he/she attends and other considerations. <p>3.2 The remuneration of the Board of Directors members shall be either a specific amount, attendance allowance for sessions, in-kind benefits, or</p>	<p>3. THE BOARD MEMBERS</p>	<p>3.1 The Remuneration Committee shall recommend to the Board members and the committee members (standing committees, committees formed for specific purposes, membership in the boards and committees of subsidiaries) and the Company's senior executives, in accordance with the principles, as follows:</p> <ul style="list-style-type: none"> (a) Remunerations are determined based on the level of employment, the duties and responsibilities assigned to its occupancy, the scientific qualifications, practical experience, skills, and level of performance. (b) Remuneration shall be fair and proportionate with the member's competencies, experience, work, and responsibilities undertaken by it and borne by The Board of Directors members or the committees, in addition to the goals set by The Board of Directors members to be achieved during the fiscal year. (c) Taking into account the sector of business of the company, its size, the business of other companies, and what is prevalent in the labor market in determining remuneration, while avoiding what may arise from an unjustified increase in remuneration and compensation within the limits of what is stipulated in the Companies -by laws and its implementing regulations. (d) The remuneration shall be reasonably sufficient to attract and motivate the Board of Directors members with appropriate competence and experience to support their sustain. (e) The remuneration of the Board of Directors members may vary in amount to reflect the extent of the member's experience, competencies, duties assigned to him/ her, and his /her independence in the number of sessions he/she attends and other considerations. <p>3.2 The remuneration of the Board of Directors members shall be either a specific amount, attendance allowance for sessions, in-kind benefits, or</p>



	<p>a percentage of the profits, and two or more of the benefits mentioned in this paragraph may be combined. It must be taken into account that the remuneration of the independent members of the Board of Directors shall not be a percentage of the profits earned by the company or be based directly or indirectly on the profitability of the company.</p> <p>3.3 The Board of Directors member participating in the board committees on its behalf shall be entitled to an additional annual remuneration based on the recommendation of the Remuneration and Nominations Committee, and it shall be repeated according to the number of committees in which he/she is a member.</p> <p>3.4 The Company is entitled to claim compensation from the Board of Directors members and its committees for damage to its reputation, and recover any paid remuneration, compensation, or other costs it incurred, in the event that the member:</p> <ol style="list-style-type: none"> Commits an act of dishonesty or breach of trust, forgery, or violation of the laws and regulations of the Kingdom of Saudi Arabia or any other country. If it turns out that the remuneration, compensation, or any other costs were granted based on inaccurate information provided by the Member. Fails to carry out his/her responsibilities and duties Membership is terminated by a decision of the General Assembly – for being absent from three consecutive or five disconnected meetings during the committee period without a legitimate excuse acceptable to the Board. 		<p>a percentage of the profits, and two or more of the benefits mentioned in this paragraph may be combined. It must be taken into account that the remuneration of the independent members of the Board of Directors shall not be a percentage of the profits earned by the company or be based directly or indirectly on the profitability of the company.</p> <p>3.3 The Board of Directors member participating in the board committees on its behalf shall be entitled to an additional annual remuneration based on the recommendation of the Remuneration and Nominations Committee, and it shall be repeated according to the number of committees in which he/she is a member.</p> <p>3.4 The Company is entitled to claim compensation from the Board of Directors members and its committees for damage to its reputation, and recover any paid remuneration, compensation, or other costs it incurred, in the event that the member:</p> <ol style="list-style-type: none"> Commits an act of dishonesty or breach of trust, forgery, or violation of the laws and regulations of the Kingdom of Saudi Arabia or any other country. If it turns out that the remuneration, compensation, or any other costs were granted based on inaccurate information provided by the Member. Fails to carry out his/her responsibilities and duties Membership is terminated by a decision of the General Assembly – for being absent from three consecutive or five disconnected meetings during the committee period without a legitimate excuse acceptable to the Board.
<p>4. THE BOARD OF DIRECTORS MEMBER</p>	<p>4.1 The Board of Directors approves membership remuneration for its committees, attendance allowances, and other entitlements based on a recommendation from the Remuneration and Nomination Committee.</p> <p>4.2 The membership remuneration of the Board of Directors committees shall consist of an annual remuneration (a Specific amount), allowance for attending the Board meetings, and other entitlements, provided that the remunerations of the Audit Committee shall be in accordance with the</p>	<p>4. THE BOARD OF DIRECTORS MEMBER</p>	<p>4.1 The Board of Directors approves membership remuneration for its committees, attendance allowances, and other entitlements based on a recommendation from the Remuneration and Nomination Committee.</p> <p>4.2 The membership remuneration of the Board of Directors committees shall consist of an annual remuneration (a Specific amount), allowance for attending the Board meetings, and other entitlements, provided that the remunerations of the Audit Committee shall be in accordance with the</p>



	<p>provisions of the Regulations of the Audit Committee approved by the General Assembly.</p> <p>4.3 Committees incentive paid semi-annually</p>		<p>provisions of the Regulations of the Audit Committee approved by the General Assembly.</p> <p>4.3 Committees incentive paid semi-annually</p>
<p>5. EXECUTIVE MANAGEMENT</p>	<p>5.1 Based on the recommendation of the Remuneration and Nomination Committee, the Board specifies Executive Management’s remuneration, such as fixed, performance-related, and incentive remunerations, according to the following principles:</p> <ul style="list-style-type: none"> a) Should be commensurate with the company’s strategic objectives and be a motivating factor for Executive Management to meet these objectives and enhance the company’s ability to grow and sustain its business. b) Should be commensurate with the nature of the company’s business and size as well as with the required skills and experience. c) Enables the Company to attract senior executives with skills and qualifications necessary to enable the Company to meet its strategic objectives. d) The remunerations shall be designed to prevent conflicts a conflict of interest that would negatively affect the interest of the company and its ability to achieve its strategic objectives. <p>5.2 Based on the recommendation of the executive management, The Remuneration Committee should periodically review the salaries and allowances of senior executives, the incentive program and plans, and approves them.</p> <p>5.3 Executive management allowances and remunerations may include the following:</p> <ul style="list-style-type: none"> a) Basic salary (paid at the end of each calendar month on a monthly basis) b) Allowances that include housing allowance, transportation allowance, children’s education allowance, and telephone allowance. c) Medical insurance benefits for the employee and their family. d) Life insurance policy (including work injuries, partial and total disability, and death on the job). 	<p>5. EXECUTIVE MANAGEMENT</p>	<p>5.1 Based on the recommendation of the Remuneration and Nomination Committee, the Board specifies Executive Management’s remuneration, such as fixed, performance-related, and incentive remunerations, according to the following principles:</p> <ul style="list-style-type: none"> a) Should be commensurate with the company’s strategic objectives and be a motivating factor for Executive Management to meet these objectives and enhance the company’s ability to grow and sustain its business. b) Should be commensurate with the nature of the company’s business and size as well as with the required skills and experience. c) Enables the Company to attract senior executives with skills and qualifications necessary to enable the Company to meet its strategic objectives. d) The remunerations shall be designed to prevent conflicts a conflict of interest that would negatively affect the interest of the company and its ability to achieve its strategic objectives. <p>5.2 Based on the recommendation of the executive management, The Remuneration Committee should periodically review the salaries and allowances of senior executives, the incentive program and plans, and approves them.</p> <p>5.3 Executive management allowances and remunerations may include the following:</p> <ul style="list-style-type: none"> a) Basic salary (paid at the end of each calendar month on a monthly basis) b) Allowances that include housing allowance, transportation allowance, children’s education allowance, and telephone allowance. c) Medical insurance benefits for the employee and their family. d) Life insurance policy (including work injuries, partial and total disability, and death on the job).

	<p>e) Annual remuneration associated with performance indicators according to the annual assessment made in this regard.</p> <p>f) Short-term motivating plans associated with exceptional performance, long-term motivating plans such as stock option plans (if applicable).</p> <p>g) Other benefits include, but are not limited to, annual leave, annual air tickets, and end-of-service rewards.</p> <p>5.4 The Executive Chief shall implement the remuneration policy for employees and senior executives in light of the overall plans and programs approved by the remunerations Committee.</p>		<p>e) Annual remuneration associated with performance indicators according to the annual assessment made in this regard.</p> <p>f) Short-term motivating plans associated with exceptional performance, long-term motivating plans such as stock option plans (if applicable).</p> <p>g) Other benefits include, but are not limited to, annual leave, annual air tickets, and end-of-service rewards.</p> <p>5.4 The Executive Chief shall implement the remuneration policy for employees and senior executives in light of the overall plans and programs approved by the remunerations Committee.</p>
<p>6. FINAL PROVISIONS</p>	<p>6.1 The Board of Directors, in cooperation with the Remuneration and Nomination Committee, shall review this policy periodically to assess its effectiveness, and the Remuneration and Nomination Committee shall recommend the extent of the need to amend it to the Board. In case the Board decides that there is a need to amend this policy, the Board shall submit the proposed amendments to the General Assembly for its approval.</p> <p>6.2 The Regulations shall be effective from the date of its approval by the General Meeting, which is 18/9/1444 AH (corresponding to 9/4/2023 AD).</p>	<p>6. FINAL PROVISIONS</p>	<p>6.1 The Board of Directors, in cooperation with the Remuneration and Nomination Committee, shall review this policy periodically to assess its effectiveness, and the Remuneration and Nomination Committee shall recommend the extent of the need to amend it to the Board. In case the Board decides that there is a need to amend this policy, the Board shall submit the proposed amendments to the General Assembly for its approval.</p> <p>6.2 The Regulations shall be effective from the date of its approval by the General Meeting, which is 18/9/1444 AH (corresponding to 9/4/2023 AD).</p>