

Proposed amendments of Nomination and Remuneration Committee Charter of Bindawood Holding Company

**Extraordinary General Assembly held on 22/06/2023G Corresponding
to 04/12/1444H at 19:30pm**

***Note: The Nomination and Remuneration Committee Charter is made in the form of new, separate charter since the current policy is part from BinDawood Holding Corporate Governance Manual and Policy.**

#	Article before Amendment	Article after Amendment
1	<p>1.Functions and Responsibilities of the Nomination and Remuneration Committee</p> <p>The main function of the Nomination and Remuneration Committee is to identify qualified candidates for membership on the Board of Directors, who meet the conditions set for membership, as well as to assist the Board in establishing a proper governance system and build the necessary policies and procedures. The scope of the Committee’s work includes all actions that enable it to fulfil its functions, including:</p> <ol style="list-style-type: none"> a. Identify qualified candidates and nominate them to the Board of Directors. b. Conduct an annual review of Board membership requirements, which shall include the candidates’ capabilities, experience and availability to fulfill their Board responsibilities. c. Review the structure of the Board and propose required changes thereto beneficial to the Company’s interests. d. Determine the strengths and weaknesses of the Board and propose required changes thereto beneficial to the Company’s interests. e. Nominate candidates for the positions of CEO and Managing Director, as well as nominate Committee members for approval by the Board of Directors or the General Assembly. f. Review the approval policies and procedures for Board membership prior to their adoption through the General Assembly. g. Monitor the independence of independent Board members and monitor any conflicts of interest on an annual basis. 	<p>1.Functions and Responsibilities of the Nomination and Remuneration Committee</p> <p>The main function of the Nomination and Remuneration Committee is to identify qualified candidates for membership on the Board of Directors, who meet the conditions set for membership, as well as to assist the Board in establishing a proper governance system and build the necessary policies and procedures. The scope of the Committee’s work includes all actions that enable it to fulfil its functions, including:</p> <ol style="list-style-type: none"> 1. Identify qualified candidates and nominate them to the Board of Directors. 2. Conduct an annual review of Board membership requirements, which shall include the candidates’ capabilities, experience and availability to fulfill their Board responsibilities. 3. Review the structure of the Board and propose required changes thereto beneficial to the Company’s interests. 4. Determine the strengths and weaknesses of the Board and propose required changes thereto beneficial to the Company’s interests. 5. Nominate candidates for the positions of CEO and Managing Director, as well as nominate Committee members for approval by the Board of Directors or the General Assembly. 6. Review the nomination policies and procedures for Board membership prior to their approval by the General Assembly. 7. Monitor the independence of independent Board members and monitor any conflicts of interest on an annual basis. 8. Review the preparatory materials and training courses destined to new Board members. 9. Establish clear policies regarding the remuneration of managers and Senior Executives. 10. Review and propose plans for the assumption of key executive functions. 11. Review and approve the Company’s overall structure of rewards and privileges, which includes employment grades, structure of wages and privileges, as well as rewards and incentives associated with performance.

	<ul style="list-style-type: none"> h. Review the preparatory materials and training courses destined to new Board members. i. Establish clear policies regarding the remuneration of managers and Senior Executives. j. Review and propose plans for the assumption of key executive functions. k. Review and approve the Company's overall structure of rewards and privileges, which includes employment grades, structure of wages and privileges, as well as rewards and incentives associated with performance. l. Approve changes to the remuneration of the CEO and recommend changes to the remuneration of the Managing Director, members of the Board of Directors and members of the various Board committees. m. Approve extraordinary remuneration (signing or performance bonuses) for the CEO and Senior Executives. 	<ul style="list-style-type: none"> 12. Approve changes to the remuneration of the CEO and recommend changes to the remuneration of the Managing Director, members of the Board of Directors and members of the various Board committees. 13. Approve extraordinary remuneration (signing or performance bonuses) for the CEO and Senior Executives.
<p style="text-align: center;">2</p>	<p>2. Formation of the Nomination and Remuneration Committee and the Requirements for Membership Therein</p> <p>The Nomination and Remuneration Committee shall be formed by the Board of Directors and consist of at least (3) members, pursuant to the following:</p> <ul style="list-style-type: none"> a. All Committee members shall be Non-executive Members, and at least one of them shall be an Independent Member. b. The Chairman of the Nomination and Remuneration Committee shall be an independent member. c. The Chairman of the Board of Directors shall not occupy the position of the Chairman of the Nomination and Remuneration Committee. d. Committee members shall have proper scientific qualifications and training, as well as familiarity with the administrative aspects and nature of the Company's activity. 	<p>2. Formation of the Nomination and Remuneration Committee and the Requirements for Membership Therein</p> <p>The Nomination and Remuneration Committee shall be formed by the Board of Directors and consist of at least (3) members, pursuant to the following:</p> <ul style="list-style-type: none"> 1. All Committee members shall be Non-executive Members, and at least one of them shall be an Independent Member. 2. The Chairman of the Nomination and Remuneration Committee shall be an independent member. 3. The Chairman of the Board of Directors shall not occupy the position of the Chairman of the Nomination and Remuneration Committee. 4. Committee members shall have proper scientific qualifications and training, as well as familiarity with the administrative aspects and nature of the Company's activity. <p>The Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a Board proposal, the Company's General Assembly shall issue the Nomination and Remuneration Committee Charter, which</p>

	<p>The Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a Board proposal, the Company's General Assembly shall adopt an action plan for the Nomination and Remuneration Committee, which shall include the Committee's work rules and procedures, its functions, membership requirements, term and remuneration.</p>	<p>shall include the Committee's work rules and procedures, its functions, membership requirements, term and remuneration.</p>
<p>3</p>	<p>3.Appointing or Removing Members of the Nomination and Remuneration Committee and the Membership Term Thereof</p> <p>a. Subject to the qualification requirements for membership in the Nomination and Remuneration Committee, the Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Nomination and Remuneration Committee's action plan, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration. The Board shall appoint Committee members for a three year term and take the necessary measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted fashion, with all data, information, reports, records, correspondences or other matters which the Committee deems necessary.</p> <p>b. Committee members may be reappointed for an additional term.</p> <p>c. Committee members may be dismissed pursuant to a Board resolution in the following cases:</p>	<p>3.Appointing or Removing Members of the Nomination and Remuneration Committee and the Membership Term Thereof</p> <p>1. Subject to the qualification requirements for membership in the Nomination and Remuneration Committee, the Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Nomination and Remuneration Committee's Charter, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration. The Board shall appoint Committee members for the same period of the Board of Directors term and take the necessary measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted fashion, with all data, information, reports, records, correspondences or other matters which the Committee deems necessary.</p> <p>2. Committee members may be reappointed for an additional term.</p> <p>3. Committee members may be dismissed pursuant to a Board resolution in the following cases:</p> <ul style="list-style-type: none"> • The member requested being relieved from membership duties.

	<ul style="list-style-type: none"> • The member requested being relieved from membership duties. • The member's abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular. • The member fails to attend three consecutive meetings without providing a valid excuse acceptable to the Board of Directors. d. Upon expiry of a membership during the Committee's term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee's membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term. 	<ul style="list-style-type: none"> • The member's abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular. • The member fails to attend three consecutive meetings without providing a valid excuse acceptable to the Board of Directors. 4. Upon expiry of a membership during the Committee's term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee's membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term.
<p style="text-align: center;">4</p>	<p>4.Nomination and Remuneration Committee's Powers and Work Methodology</p> <ol style="list-style-type: none"> a. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Audit Committee's action plan, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration. b. The Committee shall draft an annual action plan, including a description of the work to be carried out during the coming year, in the form of work programs, in which the estimated cost and duration for the completion of each program shall be considered and submitted to the Board for approval. 	<p>4.Nomination and Remuneration Committee's Powers and Work Methodology</p> <ol style="list-style-type: none"> 1. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Nomination and Remuneration Committee charter, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration. 2. The Committee shall draft an annual action plan, including a description of the work to be carried out during the coming year, in the form of work programs, in which the estimated cost and duration for the completion of each program shall be considered and submitted to the Board for approval. 3. The Committee shall submit periodic reports to the Board containing its completed work and results, including disclosing any significant deviations,

	<p>c. The Committee shall submit periodic reports to the Board containing its completed work and results, including disclosing any significant deviations, errors or weaknesses identified in the composition of the Board of Directors or its subcommittees. The report shall include the Committee's recommendations to address deficiencies in order to better develop the structure of the Board and its committees as well as advance their work.</p> <p>d. The Committee shall meet at the request of at least two of its members. It shall meet periodically at least two times a year and whenever necessary.</p> <p>e. Meetings shall be deemed quorate when attended by the majority of members.</p> <p>f. Each member shall have one vote when voting on Committee resolutions, which shall be adopted by a majority vote.</p> <p>g. At its discretion, the Nomination and Remuneration Committee shall have the right to seek the opinion of experts, consultants, opinion polls, and others.</p>	<p>errors or weaknesses identified in the composition of the Board of Directors or its subcommittees. The report shall include the Committee's recommendations to address deficiencies in order to better develop the structure of the Board and its committees as well as develop their work.</p> <p>4. The Committee shall meet at the request of at least two of its members. It shall meet periodically at least two times a year and whenever necessary.</p> <p>5. Meetings shall be deemed quorate when attended by the majority of members.</p> <p>6. Each member shall have one vote when voting on Committee resolutions, which shall be adopted by a majority vote.</p> <p>7. At its discretion, the Nomination and Remuneration Committee shall have the right to seek the opinion of experts, consultants, opinion polls, and others.</p>
<p>5</p>	<p><u>Added Article</u></p>	<p>7. Effective Date:</p> <p>This Charter shall be effective from the date of the General Assembly approval, and it will replace the Nomination and Remuneration Committee charter mentioned in the company Governance Manual and Policy approved by the Extraordinary General Assembly during its meeting held on 18/04/1441H corresponding to 15/12/2019G.</p>

Nomination and Remuneration Committee Charter before the proposed amendments



NOMINATION AND REMUNERATION
COMMITTEE CHARTER
2019

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SECTION A – TERMS OF REFERENCE

1. Functions and Responsibilities of the Nomination and Remuneration Committee

The main function of the Nomination and Remuneration Committee is to identify qualified candidates for membership on the Board of Directors, who meet the conditions set for membership, as well as to assist the Board in establishing a proper governance system and build the necessary policies and procedures. The scope of the Committee's work includes all actions that enable it to fulfil its functions, including:

- a. Identify qualified candidates and nominate them to the Board of Directors.
- b. Conduct an annual review of Board membership requirements, which shall include the candidates' capabilities, experience and availability to fulfill their Board responsibilities.
- c. Review the structure of the Board and propose required changes thereto beneficial to the Company's interests.
- d. Determine the strengths and weaknesses of the Board and propose required changes thereto beneficial to the Company's interests.
- e. Nominate candidates for the positions of CEO and Managing Director, as well as nominate Committee members for approval by the Board of Directors or the General Assembly.
- f. Review the approval policies and procedures for Board membership prior to their adoption through the General Assembly.
- g. Monitor the independence of independent Board members and monitor any conflicts of interest on an annual basis.
- h. Review the preparatory materials and training courses destined to new Board members.
- i. Establish clear policies regarding the remuneration of managers and Senior Executives.
- j. Review and propose plans for the assumption of key executive functions.
- k. Review and approve the Company's overall structure of rewards and privileges, which includes employment grades, structure of wages and privileges, as well as rewards and incentives associated with performance.
- l. Approve changes to the remuneration of the CEO and recommend changes to the remuneration of the Managing Director, members of the Board of Directors and members of the various Board committees.
- m. Approve extraordinary remuneration (signing or performance bonuses) for the CEO and Senior Executives.

2. Formation of the Nomination and Remuneration Committee and the Requirements for Membership Therein

The Nomination and Remuneration Committee shall be formed by the Board of Directors and consist of at least (3) members, pursuant to the following:

- a. All Committee members shall be Non-executive Members, and at least one of them shall be an Independent Member.

- b. The Chairman of the Nomination and Remuneration Committee shall be an independent member.
- c. The Chairman of the Board of Directors shall not occupy the position of the Chairman of the Nomination and Remuneration Committee.
- d. Committee members shall have proper scientific qualifications and training, as well as familiarity with the administrative aspects and nature of the Company's activity.

The Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a Board proposal, the Company's General Assembly shall adopt an action plan for the Nomination and Remuneration Committee, which shall include the Committee's work rules and procedures, its functions, membership requirements, term and remuneration.

3. Appointing or Removing Members of the Nomination and Remuneration Committee and the Membership Term Thereof

- a. Subject to the qualification requirements for membership in the Nomination and Remuneration Committee, the Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Nomination and Remuneration Committee's action plan, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration. The Board shall appoint Committee members for a three year term and take the necessary measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted fashion, with all data, information, reports, records, correspondences or other matters which the Committee deems necessary.
- b. Committee members may be reappointed for an additional term.
- c. Committee members may be dismissed pursuant to a Board resolution in the following cases:
 - The member requested being relieved from membership duties.
 - The member's abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular.
 - The member fails to attend three consecutive meetings without providing a valid excuse acceptable to the Board of Directors.
- d. Upon expiry of a membership during the Committee's term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee's membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term.

4. Nomination and Remuneration Committee's Powers and Work Methodology

- a. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Audit Committee's action plan, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration.
- b. The Committee shall draft an annual action plan, including a description of the work to be carried out during the coming year, in the form of work programs, in which the estimated cost and duration for the completion of each program shall be considered and submitted to the Board for approval.
- c. The Committee shall submit periodic reports to the Board containing its completed work and results, including disclosing any significant deviations, errors or weaknesses identified in the composition of the Board of Directors or its subcommittees. The report shall include the Committee's recommendations to address deficiencies in order to better develop the structure of the Board and its committees as well as advance their work.
- d. The Committee shall meet at the request of at least two of its members. It shall meet periodically at least two times a year and whenever necessary.
- e. Meetings shall be deemed quorate when attended by the majority of members.
- f. Each member shall have one vote when voting on Committee resolutions, which shall be adopted by a majority vote.
- g. At its discretion, the Nomination and Remuneration Committee shall have the right to seek the opinion of experts, consultants, opinion polls, and others.

5. Competencies of the Committee's Chairman, Vice-Chairman and Secretary

- a. Committee members shall choose from among their ranks a Chairman for the duration of the Committee's term, who shall supervise the completion of the Committee's tasks and shall, in particular:
 - Call the Committee to meet and determine the time, date, place and agenda of each meeting in coordination with Committee members.
 - Chair Committee meetings.
 - Submit the results of the Committee's work and recommendations to the board of directors.
 - In coordination with the Committee Secretary, draft the Commission's budget, action plan and projects both on the short and long term and submit them to the Committee for approval prior to referring them to the Board of Directors.
 - In coordination with the Committee Secretary, draft periodic reports on the activities of the Committee and submit them to the Committee for approval prior to referring them to the Board of Directors.

- Represent the Committee before the Board and any other body that so requires.
- b. Committee members shall choose from among their ranks a Vice-Chairman for the duration of the Committee's term, who shall assist the Chairman in the performance of his functions and replace him in his absence.
- c. The Committee shall appoint a Secretary and determine the remuneration thereof. Said Secretary shall attend meetings but shall not be entitled to vote thereat. He shall prepare the meeting minutes and inform members of meeting dates and agendas, as well as carry out all of the Committee's administrative tasks. When selecting the Secretary care must be given that he possesses the scientific qualifications and practical experience enabling him to carry out the tasks entrusted to him. The Secretary shall undertake to safeguard Company secrets and refrain from any conducting activities that may fall contrary to Company interests.

6. Determining the Remuneration of the Nomination and Remuneration Committee

- a. Committee members shall be entitled to an attendance allowance for each meeting attended, as determined and approved by the Board of Directors and the Shareholders' Assembly.
The Board of Directors' annual report to the General Assembly shall disclose the attendance allowances paid to members of the Committee during the year.

Nomination and Remuneration Committee Charter after the proposed amendments

NOMINATION AND REMUNERATION COMMITTEE CHARTER

BinDawood Holding Company

2023

V.02

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1. Functions and Responsibilities of the Nomination and Remuneration Committee

The main function of the Nomination and Remuneration Committee is to identify qualified candidates for membership on the Board of Directors, who meet the conditions set for membership, as well as to assist the Board in establishing a proper governance system and build the necessary policies and procedures. The scope of the Committee's work includes all actions that enable it to fulfil its functions, including:

1. Identify qualified candidates and nominate them to the Board of Directors.
2. Conduct an annual review of Board membership requirements, which shall include the candidates' capabilities, experience and availability to fulfill their Board responsibilities.
3. Review the structure of the Board and propose required changes thereto beneficial to the Company's interests.
4. Determine the strengths and weaknesses of the Board and propose required changes thereto beneficial to the Company's interests.
5. Nominate candidates for the positions of CEO and Managing Director, as well as nominate Committee members for approval by the Board of Directors or the General Assembly.
6. Review the nomination policies and procedures for Board membership prior to their approval by the General Assembly.
7. Monitor the independence of independent Board members and monitor any conflicts of interest on an annual basis.
8. Review the preparatory materials and training courses destined to new Board members.
9. Establish clear policies regarding the remuneration of managers and Senior Executives.
10. Review and propose plans for the assumption of key executive functions.
11. Review and approve the Company's overall structure of rewards and privileges, which includes employment grades, structure of wages and privileges, as well as rewards and incentives associated with performance.
12. Approve changes to the remuneration of the CEO and recommend changes to the remuneration of the Managing Director, members of the Board of Directors and members of the various Board committees.
13. Approve extraordinary remuneration (signing or performance bonuses) for the CEO and Senior Executives.

2. Formation of the Nomination and Remuneration Committee and the Requirements for Membership Therein

The Nomination and Remuneration Committee shall be formed by the Board of Directors and consist of at least (3) members, pursuant to the following:

- a. All Committee members shall be Non-executive Members, and at least one of them shall be an Independent Member.
- b. The Chairman of the Nomination and Remuneration Committee shall be an independent member.
- c. The Chairman of the Board of Directors shall not occupy the position of the Chairman of the Nomination and Remuneration Committee.
- d. Committee members shall have proper scientific qualifications and training, as well as familiarity with the administrative aspects and nature of the Company's activity.

The Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a Board proposal, the Company's General Assembly shall issue the Nomination and Remuneration Committee Charter, which shall include the Committee's work rules and procedures, its functions, membership requirements, term and remuneration.

3. Appointing or Removing Members of the Nomination and Remuneration Committee and the Membership Term Thereof

- a. Subject to the qualification requirements for membership in the Nomination and Remuneration Committee, the Nomination and Remuneration Committee shall be formed by a decision of the Company's Board of Directors. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Nomination and Remuneration Committee's Charter, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration. The Board shall appoint Committee members for the same period of the Board of Directors term and take the necessary measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted fashion, with all data, information, reports, records, correspondences or other matters which the Committee deems necessary.
- b. Committee members may be reappointed for an additional term.
- c. Committee members may be dismissed pursuant to a Board resolution in the following cases:
 - The member requested being relieved from membership duties.
 - The member's abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular.
 - The member fails to attend three consecutive meetings without providing a valid excuse acceptable to the Board of Directors.
- d. Upon expiry of a membership during the Committee's term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee's

membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term.

4. Nomination and Remuneration Committee's Powers and Work Methodology

- a. Based on a proposal from the Board of Directors, the Company's General Assembly shall issue the Nomination and Remuneration Committee charter, which shall include the rules and procedures governing the Committee's work, its functions, member selection rules, manner employed for their nomination, term of membership and respective remuneration.
- b. The Committee shall draft an annual action plan, including a description of the work to be carried out during the coming year, in the form of work programs, in which the estimated cost and duration for the completion of each program shall be considered and submitted to the Board for approval.
- c. The Committee shall submit periodic reports to the Board containing its completed work and results, including disclosing any significant deviations, errors or weaknesses identified in the composition of the Board of Directors or its subcommittees. The report shall include the Committee's recommendations to address deficiencies in order to better develop the structure of the Board and its committees as well as develop their work.
- d. The Committee shall meet at the request of at least two of its members. It shall meet periodically at least two times a year and whenever necessary.
- e. Meetings shall be deemed quorate when attended by the majority of members.
- f. Each member shall have one vote when voting on Committee resolutions, which shall be adopted by a majority vote.
- g. At its discretion, the Nomination and Remuneration Committee shall have the right to seek the opinion of experts, consultants, opinion polls, and others.

5. Competencies of the Committee's Chairman, Vice-Chairman and Secretary

- a. Committee members shall choose from among their ranks a Chairman for the duration of the Committee's term, who shall supervise the completion of the Committee's tasks and shall, in particular:
 - Call the Committee to meet and determine the time, date, place and agenda of each meeting in coordination with Committee members.
 - Chair Committee meetings.
 - Submit the results of the Committee's work and recommendations to the Board of Directors.

- In coordination with the Committee Secretary, draft the Commission's budget, action plan and projects both on the short and long term and submit them to the Committee for approval prior to referring them to the Board of Directors.
 - In coordination with the Committee Secretary, draft periodic reports on the activities of the Committee and submit them to the Committee for approval prior to referring them to the Board of Directors.
 - Represent the Committee before the Board and any other body that so requires.
- b. Committee members shall choose from among their ranks a Vice-Chairman for the duration of the Committee's term, who shall assist the Chairman in the performance of his functions and replace him in his absence.
- c. The Committee shall appoint a Secretary and determine the remuneration thereof. Said Secretary shall attend meetings but shall not be entitled to vote thereat. He shall prepare the meeting minutes and inform members of meeting dates and agendas, as well as carry out all of the Committee's administrative tasks. When selecting the Secretary care must be given that he possesses the scientific qualifications and practical experience enabling him to carry out the tasks entrusted to him. The Secretary shall undertake to safeguard Company secrets and refrain from any conducting activities that may fall contrary to Company interests.

6. Determining the Remuneration of the Nomination and Remuneration Committee

- a. Committee members shall be entitled to an attendance allowance for each meeting attended, as determined and approved by the Board of Directors and the Shareholders' Assembly.
- b. The Board of Directors' annual report to the General Assembly shall disclose the attendance allowances paid to members of the Committee during the year.

7. Effective Date

This Charter shall be effective from the date of the General Assembly approval, and it will replace the Nomination and Remuneration Committee charter mentioned in the company Governance Manual and Policy approved by the Extraordinary General Assembly during its meeting held on 18/04/1441H corresponding to 15/12/2019G.

**Proposed amendments of Audit Committee Charter of Bindawood
Holding Company**

**Extraordinary General Assembly held on 22/06/2023G Corresponding
to 04/12/1444H at 19:30pm**

#	Article before Amendment	Article after Amendment
1	<p>Preamble</p> <p>The objective of this charter is to regulate the Audit Committee " the Committee" function, with reference to Article 54 point (C) of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA" which states that "The Company's General Assembly shall, upon a recommendation of the Board, issue a regulation for the audit committee which shall include the rules and procedures for the activities and duties of the committee, the rules for selecting its members, the means of their nomination, the term of their membership, their remunerations, and the mechanism of appointing temporary members in case a seat in the committee becomes vacant".</p> <p>Considering that there is no conflict in the functions of the committee; and to support the Committee in its roles, the Board of Directors of BinDawood Holding Company "the Company" has decided that the Committee shall also be assigned with all responsibilities of the Risk Management Committee, that is stipulated under Article 71 of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA", and accordingly this Charter has been updated.</p> <p>This Charter contains all provisions related to the remit of the Audit Committee, which was previously approved under the Company Governance Policy "Governance Manual" Point (1-9) in addition to Risk Management Committee Responsibilities.</p>	<p>Preamble</p> <p>The objective of this charter is to regulate the Audit Committee " the Committee" function, with reference to Article 51 point (e) of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA" which states that "The Company's General Assembly shall, upon a recommendation of the Board, issue a regulation for the audit committee which shall include the rules and procedures for the activities and duties of the committee, the rules for selecting its members, the means of their nomination, the term of their membership, their remunerations, and the mechanism of appointing temporary members in case a seat in the committee becomes vacant".</p> <p>Considering that there is no conflict in the functions of the committee; and to support the Committee in its roles, the Board of Directors of BinDawood Holding Company "the Company" has decided that the Committee shall also be assigned with all responsibilities of the Risk Management Committee, that is stipulated under Article 68 of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA".</p> <p>This Charter contains all provisions related to the remit of the Audit Committee, which was previously approved under the Company Governance Policy "Governance Manual" Point (1-9) in addition to Risk Management Committee Responsibilities.</p>
2	<p>2.Audit Committee Formation and Membership Conditions</p> <ol style="list-style-type: none"> 1. The Audit Committee is one of the Committees emanating from the Board of Directors, and the Committee consists of (3) three Shareholders or others, including at least one independent member and not any of the executive board members. 2. Independent Member Conditions is: 	<p>2.Audit Committee Formation and Membership Conditions</p> <ol style="list-style-type: none"> 1. The Audit Committee is one of the Committees emanating from the Board of Directors, and the Committee consists of (3) three Shareholders or others, including at least one independent member and not any of the executive board members. 2. Independent Member Conditions is:

	<ul style="list-style-type: none"> ● He/she doesn't hold five percent or more of the shares of the Company or any other company within its group; and doesn't has a relative of who owns such percentage. ● He/she is not a representative of a legal person that holds five percent or more of the shares of the Company or any company within its group; ● He/she is not a relative of any member of the Board of the Company, or any other company within the Company's group; ● He/she is not a relative of any Senior Executive of the Company, or of any other company within the Company's group; ● He/she is not a Board member of any company within the group of the Company for which he/she is nominated to be a Board member. ● He/she is not an employee or used to be an employee, during the preceding two years, of the Company, of any party dealing with the Company or any company within its group, such as external auditors or main suppliers; and he/she, during the preceding two years, didn't hold a controlling interest in any such parties; ● He/she has not a direct or indirect interest in the businesses and contracts executed for the Company's account; ● Doesn't receive as a member of the Board financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less. ● He/she doesn't engage in a business where he competes with the Company, and doesn't conduct businesses in any of the company's activities. ● He/she didn't serve for more than nine years, consecutive or inconsecutive, as a Board member of the Company. 	<ul style="list-style-type: none"> ● He/she doesn't hold five percent or more of the shares of the Company or any other company within its group; and doesn't has a relative of who owns such percentage. ● He/she is not a relative of any member of the Board of the Company, or any other company within the Company's group; ● He/she is not a relative of any Senior Executive of the Company, or of any other company within the Company's group; ● He/she is not a Board member of any company within the group of the Company for which he/she is nominated to be a Board member. ● He/she is not an employee or used to be an employee, during the preceding two years, of the Company, of any party dealing with the Company or any company within its group, and he/she, during the preceding two years, didn't hold a controlling interest in the company or any party dealing with the company or any company within its group such as external auditors or main suppliers. ● He/she has not a direct or indirect interest in the businesses and contracts executed for the Company's account; ● Doesn't receive as a member of the Board financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less. ● He/she doesn't engage in a business where he competes with the Company, and doesn't conduct businesses in any of the company's activities. ● He/she didn't serve for more than nine years, consecutive or inconsecutive, as a Board member of the Company. <p>3. The Committee must also include at least one-member specializing in finance and accounting and it is not permissible for a member who works or has been working during the past two years in the Executive or Financial Management</p>
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	<ul style="list-style-type: none"> • He/ she is knowledgeable in Financial and Accounting matters • Sign an Endorsement of confidentiality towards any information he should be exposed to during his membership in the Committee, as per the form specified by the company. <p>3. The Committee must also include at least one-member specializing in finance and accounting and it is not permissible for a member who works or has been working during the past two years in the Executive or Financial Management of the Company, or with the Company's External Auditor, to be a member of the Audit Committee.</p> <p>4. The member is considered specialized in financial and accounting affairs if any of the following criteria are met:</p> <ul style="list-style-type: none"> • Holds Ph.D. in accounting or its equivalent, and at least two years of practical experience in Accounting and Auditing, reduced to one year if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or), • Holds Master's degree in accounting or its equivalent, and at least five years of practical experience in Accounting and Auditing, reduced to three years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or), • Holds bachelor's degree in Accounting or its equivalent and at least seven years of practical experience in Accounting and Auditing, reduced to five years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA.' 	<p>of the Company, or with the Company's External Auditor, to be a member of the Audit Committee.</p> <p>4. The member is considered specialized in financial and accounting affairs if any of the following criteria are met:</p> <ul style="list-style-type: none"> • Holds Ph.D. in accounting or its equivalent, and at least two years of practical experience in Accounting and Auditing, reduced to one year if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or), • Holds Master's degree in accounting or its equivalent, and at least five years of practical experience in Accounting and Auditing, reduced to three years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or), • Holds bachelor's degree in Accounting or its equivalent and at least seven years of practical experience in Accounting and Auditing, reduced to five years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA.' <p>5. A member of the audit committee shall not be a member of the audit committees of more than five listed joint stock companies at the same time.</p>
<p>3</p>	<p>3.Appointing or removing Members of the Audit Committee and the Membership Term</p> <p>Subject to the qualification requirements for membership in the Audit Committee, the Audit committee shall be formed by a decision of the Company's Ordinary General Assembly for a period of three years. The board of directors</p>	<p>3.Appointing or removing Members of the Audit Committee and the Membership Term</p> <p>Subject to the qualification requirements for membership in the Audit Committee, the Audit committee shall be formed by a decision of the Company's Board of Directors for a period of four years maximum. The board of directors shall take the necessary</p>

	<p>shall take the necessary measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted way, with all data, information, reports, records, correspondence, or other matters which the Committee deems necessary.</p> <ol style="list-style-type: none"> 1. A committee member may be reappointed for another term. 2. Any member of the Committee may be exempted by the decision of the Board in the following cases: <ul style="list-style-type: none"> • The member requested to be relieved from the Committee’s membership duties. • The members abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular. • The absence of a member for three consecutive meetings without valid excuse accepted by the Board of Directors. • Failure to satisfy any of the membership requirements. 3. Upon expiry of a membership during the Committee’s term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee’s membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term. 	<p>measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted way, with all data, information, reports, records, correspondence, or other matters which the Committee deems necessary.</p> <ol style="list-style-type: none"> 1. A committee member may be reappointed for another term. 2. Any member of the Committee may be exempted by the decision of the Board in the following cases: <ul style="list-style-type: none"> • The member requested to be relieved from the Committee’s membership duties. • The members abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular. • The absence of a member for three consecutive meetings without valid excuse accepted by the Board of Directors. • Failure to satisfy any of the membership requirements. 3. Upon expiry of a membership during the Committee’s term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee’s membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term.
4	<p>4.Audit Committee Powers and work Methodology</p> <ol style="list-style-type: none"> 1. Based on a proposal from the Board of directors, The General Assembly shall issue the Audit committee Charter, which shall include the rules and procedures governing the committees work, its functions, member selection rules, how they are nominated, the duration of their membership, their remuneration, and the mechanism of appointing their members temporarily in the event of the vacancy of one of the seats of the Committee, furthermore, the charter of the Audit Committee derives its articles from the Company's bylaws and the codified regulations as well as KSA regulations and laws. 	<p>4.Audit Committee Powers and work Methodology</p> <ol style="list-style-type: none"> 1. Based on a proposal from the Board of directors, The General Assembly shall issue the Audit committee Charter, which shall include the rules and procedures governing the committees work, its functions, member selection rules, how they are nominated, the duration of their membership, their remuneration, and the mechanism of appointing their members temporarily in the event of the vacancy of one of the seats of the Committee, furthermore, the charter of the Audit Committee derives its articles from the Company's bylaws and KSA regulations and laws.

<ol style="list-style-type: none"> 2. The Committee shall draft an annual action plan that includes a description of the work that will be carried out over the coming year in the form of work programs which the estimated cost and duration for the completion of each program shall be considered and submit it to the Board for approval. 3. The Audit Committee shall draft a report on its opinion regarding the adequacy of the Company's internal control system and its other activities within the scope of its competence, and the Board of Directors shall make it available at the company Head office sufficient copies of the report and publish it on the Company's and Tadawul website, upon publication of the invitation to convene the General Assembly, which should be published at least 21 days before the General Assembly to provide each shareholder with a copy of it, and the summary of the report shall be read during the General Assembly. 4. The Committee meets at the request of at least two members or the request of the internal auditor or external auditor, and the Committee meets periodically at least four times a year and whenever necessary. 5. The quorum is completed in the presence of a majority of the members in the session and the decisions of the Committee are voted on by a majority vote. 6. Each member has one vote when the decisions of the Committee are voted on, and decisions are taken by a majority vote, if there is a dissenting member then he can record his objection in the minutes and has the right to share it independently with the Board if feels it is needed. 	<ol style="list-style-type: none"> 2. The Audit Committee shall draft a report include details of its performance of its competencies and duties stated in these charter, provided that the report contains its recommendations and its opinion regarding the adequacy of the Company's internal and financial control systems and risk management systems in the Company, and the Board of Directors shall make it available at the company Head office sufficient copies of the report and publish it on the Company's and Tadawul website, upon publication of the invitation to convene the General Assembly, which should be published at least 21 days before the General Assembly to provide each shareholder with a copy of it, and the summary of the report shall be read during the General Assembly. 3. The Committee meets at the request of at least two members or the request of the internal auditor or external auditor, and the Committee meets periodically at least four times a year and whenever necessary. 4. The quorum is completed in the presence of a majority of the members in the session and the decisions of the Committee are voted on by a majority vote. 5. Each member has one vote when the decisions of the Committee are voted on, and decisions are taken by a majority vote, if there is a dissenting member then he can record his objection in the minutes and has the right to share it independently with the Board if feels it is needed. 6. The Committee shall organize regular one-on-one periodic meetings with the Internal Audit Management, Risk Management and Company's Management. 7. Non-members of the Committee are not entitled to attend its meetings. Nevertheless, the Committee may -- at its discretion - allow the presence of any member of the Board of Directors or members of the Executive Management.
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<p>7. The Committee shall organize regular one-on-one periodic meetings with the Internal Audit Management, Risk Management and Company's Management.</p> <p>8. Non-members of the Committee are not entitled to attend its meetings. Nevertheless, the Committee may -- at its discretion - allow the presence of any member of the Board of Directors or members of the Executive Management.</p> <p>9. The certified accountant shall be invited to attend the Committee meetings on a regular basis.</p> <p>10. In case of conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to accept the Committee's recommendation on the appointment of the Company's auditor, dismissal, fees, performance, evaluation or the appointment of the internal auditor, then the Board's report shall include the Committee's recommendation with justifications and reasoning for not following it.</p> <p>11. In order for the Audit Committee to perform its work it has the right to:</p> <ul style="list-style-type: none"> • Be entitled to access to Company records and documents. • Request any clarification or statement from Board Members or Executive Management. • Request the Board of Directors to invite the General Assembly of the Company to convene if the Board of Directors obstructs its work or suffers serious damage or losses. 	<p>8. The certified accountant shall be invited to attend the Committee meetings on a regular basis.</p> <p>9. In case of conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to accept the Committee's recommendation on the appointment of the Company's auditor, dismissal, fees, performance, evaluation or the appointment of the internal auditor, then the Board's report shall include the Committee's recommendation with justifications and reasoning for not following it.</p> <p>10. In order for the Audit Committee to perform its work it has the right to:</p> <ul style="list-style-type: none"> • Be entitled to access to Company records and documents. • Request any clarification or statement from Board Members or Executive Management. • Request the Board of Directors to invite the General Assembly of the Company to convene if the Board of Directors obstructs its work or suffers serious damage or losses.
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<p style="text-align: center;">5</p>	<p>5.Competencies of the Chairman, Vice-Chairman and Secretary of the Committee:</p> <ol style="list-style-type: none"> 1. The Committee's members shall choose from among them the Chairman for the duration of the Committee term, who shall supervise the completion of the committee tasks and shall in particular, do the following: <ul style="list-style-type: none"> • Call the Committee to meet and determine the time, date and place and agenda of each of the Committee meetings in coordination with the members of the Committee. • Preside committee meetings. • Submit the results of the Committee's work and recommendations to the Board of Directors. • in coordination with the Secretary of the Committee, draft a Commissions budget, action plan and projects both in the short and long term and submit them to the Committee for approval prior to referring them to the Board of Directors. • in coordination with the Secretary of the Committee, draft a periodic reports on the Committees activities and submit them to the Committee for approval prior to referring them to the Board of Directors. • Representing the Committee in front of the Board and and/or any other authority that requires. 2. Committee members shall choose from among them a Vice-Chairman for the duration of the Committee, who shall assist the Chairman in the performing his functions and take his place in his absence. 3. The Committee secretary who is appointed by the Committee and his remuneration are determined during the Committee's meetings, attends the meeting without having the right to vote, the Secretary shall prepare meeting minutes, inform the members of the meeting dates and agenda, and undertake all the administrative work of the Committee. When choosing the Committee's secretary, it shall be taken into consideration that the secretary has the academic qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the Committee is also obligated to preserve the secrets of the Company and 	<p>5.Competencies of the Chairman, Vice-Chairman and Secretary of the Committee:</p> <ol style="list-style-type: none"> 1. The Committee's members shall choose from among them the Chairman for the duration of the Committee term, who shall supervise the completion of the committee tasks and shall in particular, do the following: <ul style="list-style-type: none"> • Call the Committee to meet and determine the time, date and place and agenda of each of the Committee meetings in coordination with the members of the Committee. • Preside committee meetings. • Submit the results of the Committee's work and recommendations to the Board of Directors. • in coordination with the Secretary of the Committee, draft a periodic reports on the Committees activities and submit them to the Committee for approval prior to referring them to the Board of Directors. • Representing the Committee in front of the Board and and/or any other authority that requires. 2. The Committee secretary who is appointed by the Committee and his remuneration are determined during the Committee's meetings, attends the meeting without having the right to vote, the Secretary shall prepare meeting minutes, inform the members of the meeting dates and agenda, and undertake all the administrative work of the Committee. When choosing the Committee's secretary, it shall be taken into consideration that the secretary has the academic qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the Committee is also obligated to preserve the secrets of the Company and refrain from practicing any activity that may be inconsistent with the interest of the Company. 3. The Secretary will be responsible for preparing the minutes of all meetings within two weeks of the said meeting and ensuring that these minutes are approved by all members within further two weeks from the date of sending it to the members.
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	<p>refrain from practicing any activity that may be inconsistent with the interest of the Company.</p> <p>4. The Secretary will be responsible for preparing the minutes of all meetings within two weeks of the said meeting and ensuring that these minutes are approved by all members within further two weeks from the date of sending it to the members.</p>	
6	<p>6.Determining the Remuneration of the Audit Committee</p> <ol style="list-style-type: none"> 1. A member of the Committee is entitled to an attendance allowance for each meeting, according to what will be determined and approved by the Board of Directors and the Shareholders' Assembly. 2. The Annual Board of Directors Report to the General Assembly discloses all what was paid to the committee members, in addition to detailed information about the attendance of the meetings attended by each member, and his-her remuneration entitled to for his-her membership in the committee, in addition to all attendance allowances that are paid to the members of the Committee during the year. 	<p>6.Determining the Remuneration of the Audit Committee</p> <ol style="list-style-type: none"> 1. A member of the Committee is entitled to an attendance allowance for each meeting, according to the Remuneration Policy for the Board of Directors, its Committees and the Executive Management. 2. The Annual Board of Directors Report to the General Assembly discloses all what was paid to the committee members, in addition to detailed information about the attendance of the meetings attended by each member, and his-her remuneration entitled to for his-her membership in the committee, in addition to all attendance allowances that are paid to the members of the Committee during the year.
7	<p>8.Effective date</p> <ol style="list-style-type: none"> 1. This Charter shall come into effect as of the date of its approval by the General Assembly of Shareholders. 2. The content of this Charter shall be reviewed periodically for any updates and amendments in alignment with the related rules and regulations. No any amendments should be made unless recommended by the Board of directors based on Audit Committee suggestion, and it should then be approved by the General Assembly at its next meeting. 	<p>8.Effective date</p> <ol style="list-style-type: none"> 1. This Charter shall come into effect as of the date of its approval by the General Assembly of Shareholders, and in the event of any conflict between this Charter and the Company's Governance Manual and Policy, the provisions of this Charter shall apply. 2. The content of this Charter shall be reviewed periodically for any updates and amendments in alignment with the related rules and regulations. No any amendments should be made unless recommended by the Board of directors based on Audit Committee suggestion, and it should then be approved by the General Assembly at its next meeting.

Audit Committee Charter before the proposed amendments

AUDIT COMMITTEE CHARTER

BinDawood Holding Company

2021

Preamble

The objective of this charter is to regulate the Audit Committee " the Committee" function, with reference to Article 54 point (C) of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA" which states that *"The Company's General Assembly shall, upon a recommendation of the Board, issue a regulation for the audit committee which shall include the rules and procedures for the activities and duties of the committee, the rules for selecting its members, the means of their nomination, the term of their membership, their remunerations, and the mechanism of appointing temporary members in case a seat in the committee becomes vacant"*.

Considering that there is no conflict in the functions of the committee; and to support the Committee in its roles, the Board of Directors of BinDawood Holding Company "the Company" has decided that the Committee shall also be assigned with all responsibilities of the Risk Management Committee, that is stipulated under Article 71 of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA", and accordingly this Charter has been updated.

This Charter contains all provisions related to the remit of the Audit Committee, which was previously approved under the Company Governance Policy "Governance Manual" Point (1-9) in addition to Risk Management Committee Responsibilities.

1. Audit Committee Duties and Responsibilities

The Audit Committee specializes in monitoring the Company's business conduct and verifying the integrity of its reports, financial statements and internal control policies; in particular, the Committee's duties and responsibilities include:

Concerning Financial Reporting

1. Analysing the Company's interim and annual financial statements before presenting them to the Board and providing an opinion and recommendations thereon to ensure their integrity, fairness and transparency.
2. Providing its technical opinion, at the request of the Board, on whether the Board's Report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy.

3. Analysing any important or non-familiar issues contained in the financial reports.
4. Accurately Investigating any issues raised by the Company's CFO or any person assuming his/her duties or the Company's Compliance officer or external auditor.
5. Examining the accounting estimates in respect of significant matters that are contained in the financial reports.
6. Analysing the accounting policies followed by the Company and providing its opinion and recommendations to the Board

Concerning Internal Audit

1. Examining and review the Company's internal and financial control systems and risk management systems.
2. Analysing the internal audit reports and follow up on the implementation of corrective measures in respect of the remarks made in such report
3. Monitoring and overseeing the performance and activities of internal audit and Internal Audit Department in the Company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties of the work and tasks assigned to it.
4. Providing recommendations to the Board on appointing the internal audit unit or department, or the internal auditor, and suggest his/her remuneration.

Concerning External Auditor

1. Providing recommendation to the Board to nominate auditors, dismiss them, determine their remuneration and assess their performance, after verifying their independence and reviewing their scope of work and the terms of their contracts.
2. Verifying the External Auditor's independence, objectivity, and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
3. Reviewing the plan of the Company's Auditor audits activities, and ensuring that it does not provide technical or administrative work that is beyond the scope of the audit work, and provide its opinion on it.
4. Responding to the Company's External Auditor's inquiries.
5. Reviewing the External Auditor's Reports and its comments on the financial statements, and following up on the procedures taken in connection therewith.

Concerning Compliance

1. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith.
2. Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions.
3. Reviewing the contracts and proposed related Party transactions, and provide its recommendations to the Board in connection therewith.
4. Reporting to the Board any issues in connection with what it deems necessary to take action, and provide recommendations as to the steps that should be taken.

Concerning Risk Management

1. Developing a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company's activities, Monitoring their implementation, and reviewing and updating them based on the Company's internal and external changing factors;
2. Determining and maintaining an acceptable level of risk that may be faced by the Company and ensuring that the Company does not go beyond such level;
3. Ensuring the feasibility of the Company continuation, the successful continuity of its activities and determining the risks that threaten its existence during the following twelve (12) months;
4. Overseeing the Company's risk management system and assessing the effectiveness of the systems and mechanisms for determining and monitoring the risks that threaten the Company in order to determine areas of inadequacy therein;
5. Regularly reassessing the Company's ability to take risks and be exposed to such risks (through stress tests as an example);
6. Preparing detailed reports on the exposure to risks and the recommended measures to manage such risks, and presenting them to the Board;
7. Providing recommendations to the Board on matters related to risk management;
8. Ensuring the availability of adequate resources, and systems for risk management;
9. Reviewing the organizational structure for risk management and providing recommendations regarding the same before approval by the Board;
10. Verifying the independence of the risk management employees from activities that may expose the company to risk.

11. Ensuring that the risk management employees understand the risks threatening the Company and seeking to raise awareness of the culture of risk.

12. Providing Advice in regards to the appointment or removal of the Risk Management Manager

Other Duties:

1. Develop arrangements that enable the Company's employees to confidentially provide their remarks in respect of any inaccuracies in the financial reports or other topics. The audit committee shall ensure that such arrangements have been put into action through an adequate independent investigation in respect of the error or inaccuracy, and shall adopt appropriate follow-up procedures.
2. The Committee should evaluate its performance regularly; the evaluation criteria should include as an example the Committee's effectiveness in executing its assigned duties.

2. Audit Committee Formation and Membership Conditions

1. The Audit Committee is one of the Committees emanating from the Board of Directors, and the Committee consists of (3) three Shareholders or others, including at least one independent member and not any of the executive board members.

2. Independent Member Conditions is:

- He/she doesn't hold five percent or more of the shares of the Company or any other company within its group; and doesn't has a relative of who owns such percentage.
- He/she is not a representative of a legal person that holds five percent or more of the shares of the Company or any company within its group;
- He/she is not a relative of any member of the Board of the Company, or any other company within the Company's group;
- He/she is not a relative of any Senior Executive of the Company, or of any other company within the Company's group;
- He/she is not a Board member of any company within the group of the Company for which he/she is nominated to be a Board member.
- He/she is not an employee or used to be an employee, during the preceding two years, of the Company, of any party dealing with the Company or any

company within its group, such as external auditors or main suppliers; and he/she, during the preceding two years, didn't hold a controlling interest in any such parties;

- He/she has not a direct or indirect interest in the businesses and contracts executed for the Company's account;
- Doesn't receive as a member of the Board financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less.
- He/she doesn't engage in a business where he competes with the Company, and doesn't conduct businesses in any of the company's activities.
- He/she didn't serve for more than nine years, consecutive or inconsecutive, as a Board member of the Company.
- He/ she is knowledgeable in Financial and Accounting matters
- Sign an Endorsement of confidentiality towards any information he should be exposed to during his membership in the Committee, as per the form specified by the company.

3. The Committee must also include at least one-member specializing in finance and accounting and it is not permissible for a member who works or has been working during the past two years in the Executive or Financial Management of the Company, or with the Company's External Auditor, to be a member of the Audit Committee.

4. The member is considered specialized in financial and accounting affairs if any of the following criteria are met:

- Holds Ph.D. in accounting or its equivalent, and at least two years of practical experience in Accounting and Auditing, reduced to one year if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or),
- Holds Master's degree in accounting or its equivalent, and at least five years of practical experience in Accounting and Auditing, reduced to three years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or),

- Holds bachelor's degree in Accounting or its equivalent and at least seven years of practical experience in Accounting and Auditing, reduced to five years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA.'

3. Appointing or removing Members of the Audit Committee and the Membership Term

Subject to the qualification requirements for membership in the Audit Committee, the Audit committee shall be formed by a decision of the Company's Ordinary General Assembly for a period of three years. The board of directors shall take the necessary measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted way, with all data, information, reports, records, correspondence, or other matters which the Committee deems necessary.

1. A committee member may be reappointed for another term.
2. Any member of the Committee may be exempted by the decision of the Board in the following cases:
 - The member requested to be relieved from the Committee's membership duties.
 - The members abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular.
 - The absence of a member for three consecutive meetings without valid excuse accepted by the Board of Directors.
 - Failure to satisfy any of the membership requirements.

3. Upon expiry of a membership during the Committee's term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee's membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term.

4. Audit Committee Powers and work Methodology

1. Based on a proposal from the Board of directors, The General Assembly shall issue the Audit committee Charter, which shall include the rules and procedures

governing the committees work, its functions, member selection rules, how they are nominated, the duration of their membership, their remuneration, and the mechanism of appointing their members temporarily in the event of the vacancy of one of the seats of the Committee, furthermore, the charter of the Audit Committee derives its articles from the Company's bylaws and the codified regulations as well as KSA regulations and laws.

2. The Committee shall draft an annual action plan that includes a description of the work that will be carried out over the coming year in the form of work programs which the estimated cost and duration for the completion of each program shall be considered and submit it to the Board for approval.
3. The Audit Committee shall draft a report on its opinion regarding the adequacy of the Company's internal control system and its other activities within the scope of its competence, and the Board of Directors shall make it available at the company Head office sufficient copies of the report and publish it on the Company's and Tadawul website, upon publication of the invitation to convene the General Assembly, which should be published at least 21 days before the General Assembly to provide each shareholder with a copy of it, and the summary of the report shall be read during the General Assembly.
4. The Committee meets at the request of at least two members or the request of the internal auditor or external auditor, and the Committee meets periodically at least four times a year and whenever necessary.
5. The quorum is completed in the presence of a majority of the members in the session and the decisions of the Committee are voted on by a majority vote.
6. Each member has one vote when the decisions of the Committee are voted on, and decisions are taken by a majority vote, if there is a dissenting member then he can record his objection in the minutes and has the right to share it independently with the Board if feels it is needed.
7. The Committee shall organize regular one-on-one periodic meetings with the Internal Audit Management, Risk Management and Company's Management.
8. Non-members of the Committee are not entitled to attend its meetings. Nevertheless, the Committee may - – at its discretion - allow the presence of any member of the Board of Directors or members of the Executive Management.
9. The certified accountant shall be invited to attend the Committee meetings on a regular basis.

10. In case of conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to accept the Committee's recommendation on the appointment of the Company's auditor, dismissal, fees, performance, evaluation or the appointment of the internal auditor, then the Board's report shall include the Committee's recommendation with justifications and reasoning for not following it.

11. In order for the Audit Committee to perform its work it has the right to:

- Be entitled to access to Company records and documents.
- Request any clarification or statement from Board Members or Executive Management.
- Request the Board of Directors to invite the General Assembly of the Company to convene if the Board of Directors obstructs its work or suffers serious damage or losses.

5. Competencies of the Chairman, Vice-Chairman and Secretary of the Committee:

1. The Committee's members shall choose from among them the Chairman for the duration of the Committee term, who shall supervise the completion of the committee tasks and shall in particular, do the following:

- Call the Committee to meet and determine the time, date and place and agenda of each of the Committee meetings in coordination with the members of the Committee.
- Preside committee meetings.
- Submit the results of the Committee's work and recommendations to the Board of Directors.
- in coordination with the Secretary of the Committee, draft a Commissions budget, action plan and projects both in the short and long term and submit them to the Committee for approval prior to referring them to the Board of Directors.
- in coordination with the Secretary of the Committee, draft a periodic reports on the Committees activities and submit them to the Committee for approval prior to referring them to the Board of Directors.

- Representing the Committee in front of the Board and and/or any other authority that requires.
2. Committee members shall choose from among them a Vice-Chairman for the duration of the Committee, who shall assist the Chairman in the performing his functions and take his place in his absence.
 3. The Committee secretary who is appointed by the Committee and his remuneration are determined during the Committee's meetings, attends the meeting without having the right to vote, the Secretary shall prepare meeting minutes, inform the members of the meeting dates and agenda, and undertake all the administrative work of the Committee. When choosing the Committee's secretary, it shall be taken into consideration that the secretary has the academic qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the Committee is also obligated to preserve the secrets of the Company and refrain from practicing any activity that may be inconsistent with the interest of the Company.
 4. The Secretary will be responsible for preparing the minutes of all meetings within two weeks of the said meeting and ensuring that these minutes are approved by all members within further two weeks from the date of sending it to the members.

6. Determining the Remuneration of the Audit Committee

1. A member of the Committee is entitled to an attendance allowance for each meeting, according to what will be determined and approved by the Board of Directors and the Shareholders' Assembly.
2. The Annual Board of Directors Report to the General Assembly discloses all what was paid to the committee members, in addition to detailed information about the attendance of the meetings attended by each member, and his-her remuneration entitled to for his-her membership in the committee, in addition to all attendance allowances that are paid to the members of the Committee during the year.

7. Conflict of Interest

The Committee member should adhere to the following:

1. Protect the company benefits and the perceived Public benefits and prioritize it to any personal benefit, take whatever necessary actions to avoid direct and indirect conflict of interest, and ensure it will not occur as much as possible, and comply with the charter requirements if it occurred.
2. Not use their membership in the committee or any information's gained by this membership for their personal use or for the member's relatives or connections, and not to use the authorities that they have to achieve any personal benefits, and not to prioritize personal benefit on companies benefit or public benefit.
3. Not to accept, receive or request any benefit under any kind either physical or financial, or hospitality services or gifts from others because of their membership in the committee, either direct or indirect way.
4. Declare immediately about any conflict of interest - direct or indirect way – in any matter or subject presented to the committee, this declaration should be documented in the minutes of meeting, the member who declares the conflict of interest shouldn't attend the meeting related or participate or vote on its decisions.

8. Effective date

1. This Charter shall come into effect as of the date of its approval by the General Assembly of Shareholders .
2. The content of this Charter shall be reviewed periodically for any updates and amendments in alignment with the related rules and regulations. No any amendments should be made unless recommended by the Board of directors based on Audit Committee suggestion, and it should then be approved by the General Assembly at its next meeting.

Audit Committee Charter after the proposed amendments

AUDIT COMMITTEE CHARTER

BinDawood Holding Company

2023

V.03

Preamble

The objective of this charter is to regulate the Audit Committee " the Committee" function, with reference to Article 51 point (e) of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA" which states that *"The Company's General Assembly shall, upon a recommendation of the Board, issue a regulation for the audit committee which shall include the rules and procedures for the activities and duties of the committee, the rules for selecting its members, the means of their nomination, the term of their membership, their remunerations, and the mechanism of appointing temporary members in case a seat in the committee becomes vacant"*.

Considering that there is no conflict in the functions of the committee; and to support the Committee in its roles, the Board of Directors of BinDawood Holding Company "the Company" has decided that the Committee shall also be assigned with all responsibilities of the Risk Management Committee, that is stipulated under Article 68 of the Corporate Governance Regulations issued by the Capital Markets Authority "CMA".

This Charter contains all provisions related to the remit of the Audit Committee, which was previously approved under the Company Governance Policy "Governance Manual" Point (1-9) in addition to Risk Management Committee Responsibilities.

1. Audit Committee Duties and Responsibilities

The Audit Committee specializes in monitoring the Company's business conduct and verifying the integrity of its reports, financial statements and internal control policies; in particular, the Committee's duties and responsibilities include:

Concerning Financial Reporting

1. Analysing the Company's interim and annual financial statements before presenting them to the Board and providing an opinion and recommendations thereon to ensure their integrity, fairness and transparency.
2. Providing its technical opinion, at the request of the Board, on whether the Board's Report and the Company's financial statements are fair, balanced, understandable,

and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy.

3. Analysing any important or non-familiar issues contained in the financial reports.
4. Accurately Investigating any issues raised by the Company's CFO or any person assuming his/her duties or the Company's Compliance officer or external auditor.
5. Examining the accounting estimates in respect of significant matters that are contained in the financial reports.
6. Analysing the accounting policies followed by the Company and providing its opinion and recommendations to the Board

Concerning Internal Audit

1. Examining and review the Company's internal and financial control systems and risk management systems.
2. Analysing the internal audit reports and follow up on the implementation of corrective measures in respect of the remarks made in such report
3. Monitoring and overseeing the performance and activities of internal audit and Internal Audit Department in the Company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties of the work and tasks assigned to it.
4. Providing recommendations to the Board on appointing the internal audit unit or department, or the internal auditor, and suggest his/her remuneration.

Concerning External Auditor

1. Providing recommendation to the Board to nominate auditors, dismiss them, determine their remuneration and assess their performance, after verifying their independence and reviewing their scope of work and the terms of their contracts.
2. Verifying the External Auditor's independence, objectivity, and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
3. Reviewing the plan of the Company's Auditor audits activities, and ensuring that it does not provide technical or administrative work that is beyond the scope of the audit work, and provide its opinion on it.
4. Responding to the Company's External Auditor's inquiries.

5. Reviewing the External Auditor's Reports and its comments on the financial statements, and following up on the procedures taken in connection therewith.

Concerning Compliance

1. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith.
2. Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions.
3. Reviewing the contracts and proposed related Party transactions, and provide its recommendations to the Board in connection therewith.
4. Reporting to the Board any issues in connection with what it deems necessary to take action, and provide recommendations as to the steps that should be taken.

Concerning Risk Management

1. Developing a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company's activities, Monitoring their implementation, and reviewing and updating them based on the Company's internal and external changing factors;
2. Determining and maintaining an acceptable level of risk that may be faced by the Company and ensuring that the Company does not go beyond such level;
3. Ensuring the feasibility of the Company continuation, the successful continuity of its activities and determining the risks that threaten its existence during the following twelve (12) months;
4. Overseeing the Company's risk management system and assessing the effectiveness of the systems and mechanisms for determining and monitoring the risks that threaten the Company in order to determine areas of inadequacy therein;
5. Regularly reassessing the Company's ability to take risks and be exposed to such risks (through stress tests as an example);
6. Preparing detailed reports on the exposure to risks and the recommended measures to manage such risks, and presenting them to the Board;
7. Providing recommendations to the Board on matters related to risk management;
8. Ensuring the availability of adequate resources, and systems for risk management;

9. Reviewing the organizational structure for risk management and providing recommendations regarding the same before approval by the Board;
10. Verifying the independence of the risk management employees from activities that may expose the company to risk.
11. Ensuring that the risk management employees understand the risks threatening the Company and seeking to raise awareness of the culture of risk.
12. Providing Advice in regards to the appointment or removal of the Risk Management Manager

Other Duties:

1. Develop arrangements that enable the Company's employees to confidentially provide their remarks in respect of any inaccuracies in the financial reports or other topics. The audit committee shall ensure that such arrangements have been put into action through an adequate independent investigation in respect of the error or inaccuracy, and shall adopt appropriate follow-up procedures.
2. The Committee should evaluate its performance regularly; the evaluation criteria should include as an example the Committee's effectiveness in executing its assigned duties.

2. Audit Committee Formation and Membership Conditions

1. The Audit Committee is one of the Committees emanating from the Board of Directors, and the Committee consists of (3) three Shareholders or others, including at least one independent member and not any of the executive board members.
2. Independent Member Conditions is:
 - He/she doesn't hold five percent or more of the shares of the Company or any other company within its group; and doesn't has a relative of who owns such percentage.
 - He/she is not a relative of any member of the Board of the Company, or any other company within the Company's group;
 - He/she is not a relative of any Senior Executive of the Company, or of any other company within the Company's group;
 - He/she is not a Board member of any company within the group of the Company for which he/she is nominated to be a Board member.

- He/she is not an employee or used to be an employee, during the preceding two years, of the Company, of any party dealing with the Company or any company within its group, and he/she, during the preceding two years, didn't hold a controlling interest in the company or any party dealing with the company or any company within its group such as external auditors or main suppliers.
- He/she has not a direct or indirect interest in the businesses and contracts executed for the Company's account;
- Doesn't receive as a member of the Board financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less.
- He/she doesn't engage in a business where he competes with the Company, and doesn't conduct businesses in any of the company's activities.
- He/she didn't serve for more than nine years, consecutive or inconsecutive, as a Board member of the Company.

3. The Committee must also include at least one-member specializing in finance and accounting and it is not permissible for a member who works or has been working during the past two years in the Executive or Financial Management of the Company, or with the Company's External Auditor, to be a member of the Audit Committee.

4. The member is considered specialized in financial and accounting affairs if any of the following criteria are met:

- Holds Ph.D. in accounting or its equivalent, and at least two years of practical experience in Accounting and Auditing, reduced to one year if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or),
- Holds Master's degree in accounting or its equivalent, and at least five years of practical experience in Accounting and Auditing, reduced to three years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA (or),

- Holds bachelor's degree in Accounting or its equivalent and at least seven years of practical experience in Accounting and Auditing, reduced to five years if he/she holds a Fellowship of the Saudi Organization for Certified Public Accountants or any similar professional qualification approved by the CMA.'

5. A member of the audit committee shall not be a member of the audit committees of more than five listed joint stock companies at the same time.

3. Appointing or removing Members of the Audit Committee and the Membership Term

Subject to the qualification requirements for membership in the Audit Committee, the Audit committee shall be formed by a decision of the Company's Board of Directors for a period of four years maximum. The board of directors shall take the necessary measures to enable the Committee to carry out its functions, including providing the Committee, in an unrestricted way, with all data, information, reports, records, correspondence, or other matters which the Committee deems necessary.

1. A committee member may be reappointed for another term.
2. Any member of the Committee may be exempted by the decision of the Board in the following cases:
 - The member requested to be relieved from the Committee's membership duties.
 - The members abuse of his Committee position or misconduct occurs which the Board deems detrimental to the objectives and reputation of the Company in general and the Committee in particular.
 - The absence of a member for three consecutive meetings without valid excuse accepted by the Board of Directors.
 - Failure to satisfy any of the membership requirements.
3. Upon expiry of a membership during the Committee's term, due to death, resignation, disability or termination, then the Board shall appoint another member to fill the vacancy, taking into account the relevant Committee's membership requirements. The combined terms of the member whose seat was vacated and the new replacement member, shall be deemed to represent one full term.

4. Audit Committee Powers and work Methodology

1. Based on a proposal from the Board of directors, The General Assembly shall issue the Audit committee Charter, which shall include the rules and procedures governing the committees work, its functions, member selection rules, how they are nominated, the duration of their membership, their remuneration, and the mechanism of appointing their members temporarily in the event of the vacancy of one of the seats of the Committee, furthermore, the charter of the Audit Committee derives its articles from the Company's bylaws and KSA regulations and laws.
2. The Audit Committee shall draft a report include details of its performance of its competencies and duties stated in these charter, provided that the report contains its recommendations and its opinion regarding the adequacy of the Company's internal and financial control systems and risk management systems in the Company, and the Board of Directors shall make it available at the company Head office sufficient copies of the report and publish it on the Company's and Tadawul website, upon publication of the invitation to convene the General Assembly, which should be published at least 21 days before the General Assembly to provide each shareholder with a copy of it, and the summary of the report shall be read during the General Assembly.
3. The Committee meets at the request of at least two members or the request of the internal auditor or external auditor, and the Committee meets periodically at least four times a year and whenever necessary.
4. The quorum is completed in the presence of a majority of the members in the session and the decisions of the Committee are voted on by a majority vote.
5. Each member has one vote when the decisions of the Committee are voted on, and decisions are taken by a majority vote, if there is a dissenting member then he can record his objection in the minutes and has the right to share it independently with the Board if feels it is needed.
6. The Committee shall organize regular one-on-one periodic meetings with the Internal Audit Management, Risk Management and Company's Management.

7. Non-members of the Committee are not entitled to attend its meetings. Nevertheless, the Committee may - – at its discretion - allow the presence of any member of the Board of Directors or members of the Executive Management.
8. The certified accountant shall be invited to attend the Committee meetings on a regular basis.
9. In case of conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to accept the Committee's recommendation on the appointment of the Company's auditor, dismissal, fees, performance, evaluation or the appointment of the internal auditor, then the Board's report shall include the Committee's recommendation with justifications and reasoning for not following it.
10. In order for the Audit Committee to perform its work it has the right to:
 - Be entitled to access to Company records and documents.
 - Request any clarification or statement from Board Members or Executive Management.
 - Request the Board of Directors to invite the General Assembly of the Company to convene if the Board of Directors obstructs its work or suffers serious damage or losses.

5. Competencies of the Chairman, Vice-Chairman and Secretary of the Committee:

1. The Committee's members shall choose from among them the Chairman for the duration of the Committee term, who shall supervise the completion of the committee tasks and shall in particular, do the following:
 - Call the Committee to meet and determine the time, date and place and agenda of each of the Committee meetings in coordination with the members of the Committee.
 - Preside committee meetings.
 - Submit the results of the Committee's work and recommendations to the Board of Directors.
 - in coordination with the Secretary of the Committee, draft a periodic reports on the Committees activities and submit them to the Committee for approval prior to referring them to the Board of Directors.

- Representing the Committee in front of the Board and and/or any other authority that requires.

3. The Committee secretary who is appointed by the Committee and his remuneration are determined during the Committee's meetings, attends the meeting without having the right to vote, the Secretary shall prepare meeting minutes, inform the members of the meeting dates and agenda, and undertake all the administrative work of the Committee. When choosing the Committee's secretary, it shall be taken into consideration that the secretary has the academic qualification and practical experience that enables him to carry out the tasks entrusted to him. The secretary of the Committee is also obligated to preserve the secrets of the Company and refrain from practicing any activity that may be inconsistent with the interest of the Company.

4. The Secretary will be responsible for preparing the minutes of all meetings within two weeks of the said meeting and ensuring that these minutes are approved by all members within further two weeks from the date of sending it to the members.

6. Determining the Remuneration of the Audit Committee

1. A member of the Committee is entitled to an attendance allowance for each meeting, according to the Remuneration Policy for the Board of Directors, its Committees and the Executive Management.
2. The Annual Board of Directors Report to the General Assembly discloses all what was paid to the committee members, in addition to detailed information about the attendance of the meetings attended by each member, and his-her remuneration entitled to for his-her membership in the committee, in addition to all attendance allowances that are paid to the members of the Committee during the year.

7. Conflict of Interest

The Committee member should adhere to the following:

1. Protect the company benefits and the perceived Public benefits and prioritize it to any personal benefit, take whatever necessary actions to avoid direct and

indirect conflict of interest, and ensure it will not occur as much as possible, and comply with the charter requirements if it occurred.

2. Not use their membership in the committee or any information's gained by this membership for their personal use or for the member's relatives or connections, and not to use the authorities that they have to achieve any personal benefits, and not to prioritize personal benefit on companies benefit or public benefit.
3. Not to accept, receive or request any benefit under any kind either physical or financial, or hospitality services or gifts from others because of their membership in the committee, either direct or indirect way.
4. Declare immediately about any conflict of interest - direct or indirect way – in any matter or subject presented to the committee, this declaration should be documented in the minutes of meeting, the member who declares the conflict of interest shouldn't attend the meeting related or participate or vote on its decisions.

8. Effective date

1. This Charter shall come into effect as of the date of its approval by the General Assembly of Shareholders, and in the event of any conflict between this Charter and the Company's Governance Manual and Policy, the provisions of this Charter shall apply.
2. The content of this Charter shall be reviewed periodically for any updates and amendments in alignment with the related rules and regulations. No any amendments should be made unless recommended by the Board of directors based on Audit Committee suggestion, and it should then be approved by the General Assembly at its next meeting.

**Proposed amendments of Board Membership Policy and Procedures
of Bindawood Holding Company**

**Extraordinary General Assembly held on 22/06/2023G Corresponding
to 04/12/1444H at 19:30pm**

***Note: The Board Membership Policy and Procedures is made in the form of new, separate policy since the current policy is part from BinDawood Holding Corporate Governance Manual.**

#	Article before Amendment	Article after Amendment
1	<p>1.Introduction</p> <p>Importance of the membership policy and procedures at the Board of Directors is evident in light of the criteria (requirements) to be satisfied by candidates for membership to the Company’s Board Directors, taking into consideration that the Board of Directors is the body in charge of laying down regulations for governance and providing the proper environment for the implementation thereof, and then following-up and controlling the implementation thereof.</p>	<p>1.Introduction</p> <p>This Board Membership Policy and Procedures at the Board of Directors “BOD” of BinDawood Holding “the Company” was prepared to align with the Corporate Governance Regulations issued by the Capital Market Authority “CMA” which states that the BOD should prepare specific and explicit policies, standards and procedures for membership in the Board, without prejudice to the mandatory provisions of Corporate Governance Regulations implementing them following approval by the General Assembly.</p>
2	<p>2.General Policy</p> <p>The general policy for membership on the Company’s Board of Directors revolves around selecting, between candidates applying for Board membership, by comparing between them pursuant to the provisions of the Companies’ Law, the Company’s bylaws, as well as the Corporate Governance Regulations and the registration and listing rules issued by the CMA’s Board.</p> <p>Each shareholder shall have the right to apply in his personal capacity, or to nominate any other Person or persons for Board membership, within the limits of his capital shareholding percentage.</p>	<p>2.General Policy</p> <p>The general policy for membership on the Company’s Board of Directors revolves around selecting, between candidates applying for Board membership, by comparing between them pursuant to the provisions of the Companies’ Law, the Company’s bylaws, as well as the Corporate Governance Regulations issued by the CMA’s Board.</p> <p>Each shareholder shall have the right to apply in his personal capacity, or to nominate any other Person or persons for Board membership.</p>
3	<p>3.Board Membership Criteria (Requirements)</p> <p>Board membership criteria shall be specified in accordance with the provisions of the Companies’ Law, the Company’s bylaws, as well as the Corporate Governance Regulations and the registration and listing rules issued by the CMA’s Board, and any amendments thereto, pursuant to the following:</p> <ol style="list-style-type: none"> 1. Possess educational qualifications enabling him/her to perform his/her duties at the Board. 	<p>3.Board Membership Criteria (Requirements)</p> <p>Board membership criteria shall be specified in accordance with the provisions of the Companies’ Law, the Company’s bylaws, as well as the Corporate Governance Regulations issued by the CMA’s Board, and any amendments thereto, pursuant to the following:</p> <ol style="list-style-type: none"> 1. Possess educational qualifications enabling him/her to perform his/her duties at the Board.

<ol style="list-style-type: none"> 2. Possess sufficient experience in the business field of the Company or in similar fields. 3. Be familiar with the Companies' Law, rules, regulations and circulars related to the Company's activities. 4. Be capable of reading and analysing general balance sheets and knowledgeable in accounting and financial affairs. 5. Have the incentive and sufficient time to contribute in guiding the Company's business and policies. 6. Is independent in his thinking, and courageous in presenting opinions that affect strategic and commercial issues related to Company's activities. 7. Be educated, knowledgeable and keen to continue learning. 8. Be committed to serving the Company as a member of the Board of Directors for at least one full term as of the time of his election thereto. 9. Be well-mannered, honest and credible. 10. Not convicted of a crime that violates honour and fiduciary duty. 11. No decision has been passed against him by the CMA. 12. Have no conflict of interests with the Company. 13. Have no direct or indirect interest in the activities and contracts made on behalf of the Company except with prior authorization of the General Assembly – Article 71 of the Companies' Law. 14. Participate in activities that may compete with those of the Company, or engage in commerce related to that of the Company except after obtaining the consent of the General Assembly – Article 72 of the Companies' Law. 15. Not to be a member of the Board of Directors in more than five (5) joint stock listed companies. 16. Shall comply with all articles and items related to membership in the Board of Directors of joint stock companies as set forth under the Companies' Law and the CMA's regulations. 	<ol style="list-style-type: none"> 2. Possess sufficient experience in the business field of the Company or in similar fields. 3. Be familiar with the Companies' Law, rules, regulations and circulars related to the Company's activities. 4. Be capable of reading and analysing general balance sheets and knowledgeable in accounting and financial affairs. 5. Have the incentive and sufficient time to contribute in guiding the Company's business and policies. 6. Is independent in his thinking, and courageous in presenting opinions that affect strategic and commercial issues related to Company's activities. 7. Be educated, knowledgeable and keen to continue learning. 8. Be committed to serving the Company as a member of the Board of Directors for at least one full term as of the time of his election thereto. 9. Be well-mannered, honest and credible. 10. Not convicted of a crime that violates honour and fiduciary duty. 11. Have no conflict of interests with the Company. 12. Have no direct or indirect interest in the activities and contracts made on behalf of the Company except with prior authorization of the General Assembly. 13. Participate in activities that may compete with those of the Company, or engage in commerce related to that of the Company except after obtaining the consent of the General Assembly. 14. Not to be a member of the Board of Directors in more than five (5) joint stock listed companies. 15. Shall comply with all articles and items related to membership in the Board of Directors of joint stock companies as set forth under the Companies' Law and the CMA's regulations. 16. It is impermissible (except with the prior written consent of the competent authorities) for any Person to apply for membership in the Board of Directors, if such Person held said position at a company that was liquidated, or was dismissed from another company.
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	<p>17. It is impermissible (except with the prior written consent of the competent authorities) for any Person to apply for membership in the Board of Directors, if such Person held said position at a company that was liquidated, or was dismissed from another company.</p> <p>18. Agree to be interviewed by the Company's Nomination and Remuneration Committee.</p>	<p>17. Agree to be interviewed by the Company's Nomination and Remuneration Committee.</p>
<p>4</p>	<p>4.Board Membership Procedures</p> <ol style="list-style-type: none"> 1. Consent by the Board of Directors to start accepting applications for nomination to the Board, approving the term for filing the applications and the agenda of the Ordinary General Assembly for voting on the appointment of Board members, whenever the rules or surrounding conditions so require. 2. Bringing the issue before the Ministry of Commerce and Investment to approve the agenda of the ordinary General Assembly and the form of announcement calling Company shareholders to apply for Board membership for the term (to be specified), or to complete the remaining period of the current term (to be specified). 3. Announcing the call for Company shareholders to apply as candidates or to nominate another Person or more as candidates for membership on the Board for the term (to be specified), or to complete the remaining period of the current term (to be specified). 4. Applications shall be reviewed by the Company's Nomination and Remuneration Committee. 5. Arrange interviews with preliminarily approved candidates. 6. Submit a report to the Board of Directors that includes the Nomination and Remuneration Committee's recommendation and remuneration for candidates qualified to be members stating the number of applicants, those who are initially selected for personal interviews and the reasons for recommending the qualified candidates for Board membership. 7. Call for a meeting of the Ordinary General Assembly for voting on the appointment of Board members in accordance with the recommendation 	<p>4.Board Membership Procedures</p> <p>❖ Process related to the Company:</p> <p>The company represented by the Nomination and Remuneration Committee and the Board of Directors will proceed with the following:</p> <ol style="list-style-type: none"> 1. Consent by the Board of Directors to start accepting applications for nomination to the Board, approving the term for filing the applications and the agenda of the General Assembly for voting on the appointment of Board members, whenever the rules or surrounding conditions so require. 2. Bringing the issue before the Capital Market Authority to approve the agenda of the General Assembly and the form of announcement calling Company shareholders to apply for Board membership for the term (to be specified), or to complete the remaining period of the current term (to be specified). 3. Announcing the call for Company shareholders to apply as candidates or to nominate another Person or more as candidates for membership on the Board for the term (to be specified), or to complete the remaining period of the current term (to be specified). 4. Applications shall be reviewed by the Company's Nomination and Remuneration Committee. 5. Arrange interviews with preliminarily approved candidates. 6. Submit a Nomination and Remuneration Committee's recommendation to the Board of Directors that includes the candidates qualified to be members stating the number of applicants, those who are initially selected for personal

<p>of the Board of Directors and the Nomination and Remuneration Committee, after obtaining the consent of competent authorities.</p> <p>Company shareholders desirous of personally applying or nominating another Person or persons, for membership on the Company's Board of Directors, shall:</p> <ol style="list-style-type: none"> 1. File an application with (inform) the Company's Management of his desire to apply for Board membership, and his willingness to undertake the responsibilities associated with said membership 2. Complete Form No. (3), issued by the CMA, as per CMA Circular number 4/2359, issued on 12/04/1431H, both of which can be obtained from the websites of the Ministry and the CMA. 3. Attach copies of his qualifications and experience in the Company's business sector. 4. Attach a statement of the companies' Boards of Directors where he was a member, and the terms thereof, in addition to a certified letter from each company stating the term of his membership, the number of sessions in each term, the percentage of the times he attended Board meetings, and the Board subcommittees in which he was a member and his attendance record therein, as well as a summary of the annual financial results achieved by such companies during his Board tenure. 5. Attach a statement of the joint stock companies where he is still a member of the Board of Directors. 6. Attach a statement of the companies where he participated in the management or ownership thereof, and that conducted activities similar to those of the Company. 7. For natural persons, attach a copy of the National Identity Card / Family Register; and, for companies and establishments, the Commercial Register, in addition to the candidate's contact numbers and three personal photographs. 8. The candidate shall submit a certified Arabic translation of any instruments or documents written in a foreign language <p>Candidates shall submit their applications to the Company in one of the following manners:</p>	<p>interviews if required and the reasons for recommending the qualified candidates for Board membership.</p> <ol style="list-style-type: none"> 7. Call for a meeting of the General Assembly for voting on the appointment of Board members in accordance with the recommendation of the Board of Directors and the Nomination and Remuneration Committee, after obtaining the consent of competent authorities. 8. The required forms will be shared with the specialized authorities as per the procedures mentioned in the related regulations. <p>❖ Process related to the Applicants:</p> <p>Any one wishes to nominate himself for a membership on the Company's Board of Directors, shall:</p> <p>File an application to the Company's Management of his/her desire to apply for Board membership, and his/her willingness to undertake the responsibilities associated with said membership, The candidate application shall include the following:</p> <ol style="list-style-type: none"> 1. Complete the required Forms released by the specialized authorities. 2. Attach the resume of the applicant 3. Attach copies of his qualifications and experience in the Company's business sector. 4. Attach a statement of the companies' Boards of Directors where he was a member. 5. Attach a statement of the joint stock companies where he is still a member of the Board of Directors. 6. Attach a statement of the companies where he participated in the management or ownership thereof, and that conducted activities similar to those of the Company. 7. Attach a copy of the National Identity Card / Family Register; in addition to the candidate's contact numbers Email Address. 8. The candidate shall submit a certified Arabic translation of any instruments or documents written in a foreign language
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	<ol style="list-style-type: none"> 1. Present themselves at the Company's head office (c/o: the Nomination and Remuneration Committee) at the following address: AlMadinah Road, P.O. Box 51190, Jeddah 21543, the Kingdom of Saudi Arabia. By express mail at AlMadinah Road, P.O. Box 51190, Jeddah 21543, the Kingdom of Saudi Arabia, Attention: the Nomination and Remuneration Committee. By fax at no. +966 12 605 7859. 2. Submit a separate record of the important and major works and achievements made by the candidate in the course of his membership on other Boards of Directors or in Senior Executive and administrative positions occupied during the previous ten years, and the current profession. <p>The Board membership application forms of listed companies shall be sent to the, after completing the procedures referred to above.</p>	<p>Candidates shall submit their applications to the Company via the following email address: investors@bindawood.com</p>
<p style="text-align: center;">5</p>	<p style="text-align: center;"><u>Added Article</u></p>	<p>5.Effective Date</p> <p>This Policy shall be effective from the date of the General Assembly approval, and it will replace the Board Membership Policy and Procedures mentioned in the company Governance Manual and policy approved by the Extraordinary General Assembly during its meeting held on 18/04/1441H corresponding to 15/12/2019G.</p>

Board Membership Policy and Procedures before the proposed amendments

سياسة وإجراءات العضوية في مجلس إدارة شركة بن داود القابضة (كما في دليل وسياسة حوكمة بن داود المعتمدة من الجمعية العامة غير العادية في اجتماعها المنعقد بتاريخ 18/04/1441هـ الموافق 2019/12/15م)

Board Membership Policy and Procedures of Bindawood Holding Company (as per the Governance manual and policy of Bindawood which is approved by the Extraordinary General Assembly during its meeting held on 18/04/1441H corresponding to 15/12/2019G).

Board Membership Policy and Procedures	سياسة وإجراءات العضوية في مجلس الإدارة
<p>1- Introduction</p> <p>Importance of the membership policy and procedures at the Board of Directors is evident in light of the criteria (requirements) to be satisfied by candidates for membership to the Company's Board Directors, taking into consideration that the Board of Directors is the body in charge of laying down regulations for governance and providing the proper environment for the implementation thereof, and then following-up and controlling the implementation thereof.</p>	<p>1- مقدمه</p> <p>تتضح أهمية سياسة وإجراءات العضوية في مجلس الإدارة مع ما تتضمنه من بيان للمعايير (الشروط) الواجب توافرها لدى مرشحي العضوية لمجلس إدارة الشركة، باعتبار أن مجلس الإدارة هو المنوط به وضع نظام للحوكمة وتوفير البيئة الملائمة لتطبيقه ومن ثم متابعة ورقابة التطبيق.</p>
<p>2- General Policy</p> <p>The general policy for membership on the Company's Board of Directors revolves around selecting, between candidates applying for Board membership, by comparing between them pursuant to the provisions of the Companies' Law, the Company's bylaws, as well as the Corporate Governance Regulations and the registration and listing rules issued by the CMA's Board.</p>	<p>2- السياسة العامة</p> <p>السياسة العامة للعضوية في مجلس إدارة الشركة هي الاختيار بين الأخوة المرشحين المتقدمين لعضوية المجلس عن طريق المفاضلة بينهم وفقاً لما ينص عليه نظام الشركات والنظام الأساسي للشركة، ولائحة حوكمة الشركات وقواعد التسجيل والإدراج الصادرين عن مجلس هيئة السوق المالية.</p>
<p>3- Board Membership Criteria (Requirements)</p> <p>Board membership criteria shall be specified in accordance with the provisions of the Companies' Law, the Company's bylaws, as well as the Corporate Governance Regulations and the registration and listing rules issued by the CMA's Board, and any amendments thereto, pursuant to the following:</p> <ol style="list-style-type: none"> 1. Possess educational qualifications enabling him/her to perform his/her duties at the Board. 2. Possess sufficient experience in the business field of the Company or in similar fields. 3. Be familiar with the Companies' Law, rules, regulations and circulars related to the Company's activities. 	<p>3- معايير (شروط) العضوية في مجلس الإدارة</p> <p>تحدد معايير العضوية في مجلس إدارة الشركة وفقاً لما ينص عليه نظام الشركات والنظام الأساسي للشركة، ولائحة حوكمة الشركات وقواعد التسجيل والإدراج الصادرين عن مجلس هيئة السوق المالية وأي تعديلات تطرأ عليها. وفقاً لما يلي:</p> <ol style="list-style-type: none"> 1. أن يكون حاصلًا على مؤهل علمي يسمح له بأداء مسؤولياته في المجلس. 2. أن يكون ممن له الخبرة الكافية في مجال عمل الشركة أو مجالات مشابهة. 3. أن يكون من ذوي المعرفة بنظام الشركات والقواعد واللوائح والتعاميم ذات الصلة بنشاط الشركة. 4. أن تكون لديه القدرة على قراءة وتحليل الميزانيات العمومية والمعرفة بالحسابات والمالية. 5. أن يكون لديه الحافز والوقت الكافي للمساهمة في توجيه أعمال وسياسات الشركة.

<ol style="list-style-type: none"> 4. Be capable of reading and analysing general balance sheets and knowledgeable in accounting and financial affairs. 5. Have the incentive and sufficient time to contribute in guiding the Company's business and policies. 6. Is independent in his thinking, and courageous in presenting opinions that affect strategic and commercial issues related to Company's activities. 7. Be educated, knowledgeable and keen to continue learning. 8. Be committed to serving the Company as a member of the Board of Directors for at least one full term as of the time of his election thereto. 9. Be well-mannered, honest and credible. 10. Not convicted of a crime that violates honour and fiduciary duty. 11. No decision has been passed against him by the CMA. 12. Have no conflict of interests with the Company. 13. Have no direct or indirect interest in the activities and contracts made on behalf of the Company except with prior authorization of the General Assembly – Article 71 of the Companies' Law. 14. Participate in activities that may compete with those of the Company, or engage in commerce related to that of the Company except after obtaining the consent of the General Assembly – Article 72 of the Companies' Law. 15. Not to be a member of the Board of Directors in more than five (5) joint stock listed companies. 16. Shall comply with all articles and items related to membership in the Board of Directors of joint stock companies as set forth under the Companies' Law and the CMA's regulations. 17. It is impermissible (except with the prior written consent of the competent authorities) for any Person to apply for membership in the Board of Directors, if such Person held said position at a company that was liquidated, or was dismissed from another company. 18. Agree to be interviewed by the Company's Nomination and Remuneration Committee. 	<ol style="list-style-type: none"> 6. أن يكون ممن يتمتع بالاستقلالية في الفكر والشجاعة في تقديم آراءه الخاصة في الأمور الاستراتيجية والتجارية في مجال نشاط الشركة. 7. أن يكون من ذوي العلم والمعرفة والمداومة على التعلم. 8. أن يكون لديه التزام بخدمة الشركة كعضو مجلس إدارة لدورة كاملة على الأقل منذ بداية انتخابه. 9. أن يتمتع بالأخلاق والاستقامة والأمانة والمصداقية. 10. ألا يكون قد تم إدانته بجريمة مخلة بالشرف والأمانة. 11. ألا يكون قد صدر ضده قرارا من هيئة السوق المالية. 12. ألا يكون له أي تضارب في المصالح مع الشركة. 13. ألا يكون له أي مصلحة مباشرة أو غير مباشرة في الأعمال والعقود التي تتم لحساب الشركة إلا بعد الحصول على موافقة الجمعية. مادة (71) من نظام الشركات. 14. ألا يكون مشتركا بأي عمل من شأنه منافسة الشركة أو أن يتاجر في أحد فروع النشاط الذي تزاوله الشركة إلا بعد الحصول على موافقة الجمعية. مادة (72) من نظام الشركات. 15. ألا يكون عضو مجلس إدارة في أكثر من خمسة شركات مساهمة مدرجة. 16. الالتزام بكافة المواد والبنود الخاصة بالعضوية في مجلس إدارة الشركات المساهمة الواردة بنظام الشركات ولوائح هيئة السوق المالية. 17. لا يجوز (إلا بموافقة كتابية مسبقة من الجهات ذات الاختصاص) أن يرشح لعضوية مجلس الإدارة كل من شغل نفس المركز في شركة صفيت أو تم عزله في شركة أخرى. 18. الموافقة على إجراء المقابلة الشخصية مع لجنة الترشيحات والمكافآت بالشركة.
<p>4- Board Membership Procedures</p>	<p>❖ 4- إجراءات العضوية في مجلس الإدارة</p>
<ol style="list-style-type: none"> 1. Consent by the Board of Directors to start accepting applications for nomination to the Board, approving the term for filing the applications and the agenda of the Ordinary General Assembly for voting on the appointment of Board members, whenever the rules or surrounding conditions so require. 2. Bringing the issue before the Ministry of Commerce and Investment to approve the agenda of the ordinary General Assembly and the form of announcement calling Company shareholders to apply for Board membership for the term (to 	<ol style="list-style-type: none"> 1. موافقة مجلس الإدارة على فتح باب الترشيح لعضوية المجلس، واعتماد فترة تقديم طلبات الترشيح وجدول أعمال الجمعية العمومية العادية للتصويت على تعيين أعضاء مجلس الإدارة متى اقتضت القواعد أو ظروف الحال لذلك. 2. العرض على وزارة التجارة والاستثمار للموافقة على كل من: جدول أعمال الجمعية العمومية العادية، وصيغة الإعلان عن دعوة مساهمي الشركة للترشيح لأعضاء مجلس الإدارة لدورته (تحدد) أو لاستكمال المدة المتبقية من الدورة الحالية (تحدد).

<p>be specified), or to complete the remaining period of the current term (to be specified).</p> <p>3. Announcing the call for Company shareholders to apply as candidates or to nominate another Person or more as candidates for membership on the Board for the term (to be specified), or to complete the remaining period of the current term (to be specified).</p> <p>4. Applications shall be reviewed by the Company's Nomination and Remuneration Committee.</p> <p>5. Arrange interviews with preliminarily approved candidates.</p> <p>6. Submit a report to the Board of Directors that includes the Nomination and Remuneration Committee's recommendation and remuneration for candidates qualified to be members stating the number of applicants, those who are initially selected for personal interviews and the reasons for recommending the qualified candidates for Board membership.</p> <p>7. Call for a meeting of the Ordinary General Assembly for voting on the appointment of Board members in accordance with the recommendation of the Board of Directors and the Nomination and Remuneration Committee, after obtaining the consent of competent authorities.</p>	<p>3. الإعلان عن دعوة مساهمي الشركة للترشح أو لترشيح شخص آخر أو أكثر لعضوية مجلس الإدارة لدورته (تحدد) أو لاستكمال المدة المتبقية من الدورة الحالية (تحدد).</p> <p>4. دراسة الطلبات من قبل لجنة الترشيحات والمكافآت الخاصة بالشركة.</p> <p>5. ترتيب المقابلات الشخصية لمن يقع عليهم الاختيار المبدئي.</p> <p>6. عرض تقرير لمجلس الإدارة يتضمن توصية لجنة الترشيحات والمكافآت بالمرشحين المؤهلين للعضوية، وموضحاً بها عدد المتقدمين للعضوية، ومن وقع عليهم الاختيار المبدئي للمقابلات الشخصية، ومبررات التوصية بالأعضاء المؤهلين لشغل العضوية.</p> <p>7. الدعوة لجمعية عمومية عادية للتصويت على تعيين أعضاء مجلس الإدارة الشاغرين وفقاً لتوصيات مجلس الإدارة ولجنة الترشيحات والمكافآت، وذلك بعد الحصول على موافقة الجهات المختصة على ذلك.</p> <p>على الأخوة مساهمي الشركة الراغبين في الترشح أو ترشيح شخص آخر أو أكثر لعضوية مجلس إدارة الشركة القيام بما يلي:</p> <p>التقدم بطلب (إخطار) لإدارة الشركة برغبة المساهم في ترشيح نفسه واستعداده للقيام بالمسؤوليات المنوطة بعضوية المجلس.</p>
<p>Company shareholders desirous of personally applying or nominating another Person or persons, for membership on the Company's Board of Directors, shall:</p>	<p>1. تعبئة النموذج الصادر من هيئة السوق المالية رقم (3) حسب تميم الهيئة رقم 2359/4 الصادر بتاريخ 1431/04/12هـ، والممكن الحصول عليهما من موقع الوزارة والهيئة.</p>
<p>File an application with (inform) the Company's Management of his desire to apply for Board membership, and his willingness to undertake the responsibilities associated with said membership</p>	<p>2. إرفاق صور من مؤهلاته وخبراته في مجال أعمال الشركة.</p> <p>3. إرفاق بيان بمجالس إدارات الشركات التي تولى عضويتها وفتراتها وخطاب موثق من كل شركة يشتمل على فترة العضوية وعدد جلسات كل دورة ونسبة حضور العضو لتلك الجلسات واللجان المنبثقة من المجلس المشترك فيها العضو ونسبة حضوره بها، وملخص النتائج المالية التي حققتها الشركات التي تولى عضوية مجالس إداراتها خلال كل سنة من سنوات الدورة.</p>
<p>1. Complete Form No. (3), issued by the CMA, as per CMA Circular number 4/2359, issued on 12/04/1431H, both of which can be obtained from the websites of the Ministry and the CMA.</p> <p>2. Attach copies of his qualifications and experience in the Company's business sector.</p> <p>3. Attach a statement of the companies' Boards of Directors where he was a member, and the terms thereof, in addition to a certified letter from each company stating the term of his membership, the number of sessions in each term, the percentage of the times he attended Board meetings, and the Board subcommittees in which he was a member and his attendance record therein, as well as a summary of the annual financial results achieved by such companies during his Board tenure.</p> <p>4. Attach a statement of the joint stock companies where he is still a member of the Board of Directors.</p> <p>5. Attach a statement of the companies where he participated in the management or ownership thereof, and that conducted activities similar to those of the Company.</p> <p>6. For natural persons, attach a copy of the National Identity Card / Family Register; and, for companies and establishments, the Commercial Register, in addition to the</p>	<p>4. إرفاق بيان بالشركات المساهمة التي لا يزال يتولى عضويتها.</p> <p>5. إرفاق بيان بالشركات التي يشترك في إدارتها أو ملكيتها وتمارس أعمال شبيهة بأعمال الشركة.</p> <p>6. إرفاق صورة بطاقة الهوية الوطنية / العائلة للأفراد والسجل التجاري للشركات والمؤسسات وأرقام الاتصال الخاصة بالمرشح وثلاث صور شمسية شخصية له.</p> <p>7. يتعين على المرشح أن يقدم ترجمة عربية معتمدة لأية وثائق أو مستندات مكتوبة بلغة أجنبية.</p> <p>على المرشحين تقديم طلباتهم للشركة بإحدى الطرق التالية:</p> <p>1. الحضور لمقر الشركة (عناية لجنة الترشيحات والمكافآت) بالعنوان التالي: طريق المدينة، ص.ب</p>

<p>candidate's contact numbers and three personal photographs.</p> <p>7. The candidate shall submit a certified Arabic translation of any instruments or documents written in a foreign language</p> <p>Candidates shall submit their applications to the Company in one of the following manners:</p> <ol style="list-style-type: none">1. Present themselves at the Company's head office (c/o: the Nomination and Remuneration Committee) at the following address: AlMadinah Road, P.O. Box 51190, Jeddah 21543, the Kingdom of Saudi Arabia. By express mail at AlMadinah Road, P.O. Box 51190, Jeddah 21543, the Kingdom of Saudi Arabia, Attention: the Nomination and Remuneration Committee. By fax at no. +966 12 605 7859.2. Submit a separate record of the important and major works and achievements made by the candidate in the course of his membership on other Boards of Directors or in Senior Executive and administrative positions occupied during the previous ten years, and the current profession. <p>The Board membership application forms of listed companies shall be sent to the, after completing the procedures referred to above.</p>	<p>51190، جدة 21543، المملكة العربية السعودية. بالبريد السريع: عناية لجنة الترشيحات والمكافآت، طريق المدينة، ص.ب 51190، جدة 21543، المملكة العربية السعودية. على الفاكس رقم: 7859 605 12 966+</p> <p>2. تقديم سجلا منفصلا بالأعمال والانجازات الهامة والكبيرة التي حققها المرشح في عضوياته في مجالس الإدارات التي شغلها أو في الوظائف التنفيذية والإدارية العليا التي تقلدها خلال عشر سنوات سابقة، والعمل الحالي.</p> <p>يتم إرسال النموذج الخاص بعضوية مجالس إدارة الشركات المدرجة لهيئة السوق المالية بعد استكمال الإجراءات المشار إليها أعلاه.</p>
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Board Membership Policy and Procedures after the proposed amendments

سياسة وإجراءات العضوية في مجلس إدارة شركة بن داود القابضة

Board Membership Policy and Procedures of Bindawood Holding Company

<p>Board Membership Policy and Procedures</p> <p>1- Introduction This Board Membership Policy and Procedures at the Board of Directors "BOD" of BinDawood Holding "the Company" was prepared to align with the Corporate Governance Regulations issued by the Capital Market Authority "CMA" which states that the BOD should prepare specific and explicit policies, standards and procedures for membership in the Board, without prejudice to the mandatory provisions of Corporate Governance Regulations implementing them following approval by the General Assembly.</p> <p>2- General Policy The general policy for membership on the Company's Board of Directors revolves around selecting, between candidates applying for Board membership, by comparing between them pursuant to the provisions of the Companies' Law, the Company's bylaws, as well as the Corporate Governance Regulations issued by the CMA's Board.</p> <p>Each shareholder shall have the right to apply in his personal capacity, or to nominate any other Person or persons for Board membership.</p> <p>3- Board Membership Criteria (Requirements) Board membership criteria shall be specified in accordance with the provisions of the Companies' Law, the Company's bylaws, as well as the Corporate Governance Regulations issued by the CMA's Board, and any amendments thereto, pursuant to the following:</p> <ol style="list-style-type: none"> 1. Possess educational qualifications enabling him/her to perform his/her duties at the Board. 2. Possess sufficient experience in the business field of the Company or in similar fields. 3. Be familiar with the Companies' Law, rules, regulations and circulars related to the Company's activities. 4. Be capable of reading and analysing general balance sheets and knowledgeable in accounting and financial affairs. 5. Have the incentive and sufficient time to contribute in guiding the Company's business and policies. 6. Is independent in his thinking, and courageous in presenting opinions that affect strategic and commercial issues related to Company's activities. 	<p>سياسة وإجراءات العضوية في مجلس الإدارة</p> <p>1- مقدمه تم إعداد سياسة ومعايير إجراءات العضوية في مجلس الإدارة "المجلس" لشركة بن داود القابضة "الشركة" بهدف التوافق مع لائحة حوكمة الشركات الصادرة من مجلس هيئة السوق المالية والتي تنص على أن يقوم مجلس الإدارة بإعداد سياسة ومعايير وإجراءات واضحة ومحددة للعضوية في المجلس- بما لا يتعارض مع الاحكام الإلزامية في لائحة حوكمة الشركات - ووضعتها موضع التنفيذ بعد إقرار الجمعية العامة لها.</p> <p>2- السياسة العامة السياسة العامة للعضوية في مجلس إدارة الشركة هي الاختيار بين المرشحين المتقدمين لعضوية المجلس عن طريق المفاضلة بينهم وفقاً لما ينص عليه نظام الشركات والنظام الأساسي للشركة، ولائحة حوكمة الشركات الصادرة عن مجلس هيئة السوق المالية.</p> <p>ويحق لكل مساهم ترشيح نفسه أو شخص آخر أو أكثر لعضوية مجلس الإدارة.</p> <p>3- معايير (شروط) العضوية في مجلس الإدارة تحدد معايير العضوية في مجلس إدارة الشركة وفقاً لما ينص عليه نظام الشركات والنظام الأساسي للشركة، ولائحة حوكمة الشركات الصادرة عن مجلس هيئة السوق المالية وأي تعديلات تطرأ عليها. وفقاً لما يلي:</p> <ol style="list-style-type: none"> 1. أن يكون حاصلًا على مؤهل علمي يسمح له بأداء مسؤولياته في المجلس. 2. أن يكون ممن له الخبرة الكافية في مجال عمل الشركة أو مجالات مشابهه. 3. أن يكون من ذوي المعرفة بنظام الشركات والقواعد واللوائح والتعاميم ذات الصلة بنشاط الشركة. 4. أن تكون لديه القدرة على قراءة وتحليل الميزانيات العمومية والمعرفة بالحسابات والمالية. 5. أن يكون لديه الحافز والوقت الكافي للمساهمة في توجيه أعمال وسياسات الشركة. 6. أن يكون ممن يتمتع بالاستقلالية في الفكر والشجاعة في تقديم آراءه الخاصة في الأمور الاستراتيجية والتجارية في مجال نشاط الشركة.
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<p>7. Be educated, knowledgeable and keen to continue learning.</p> <p>8. Be committed to serving the Company as a member of the Board of Directors for at least one full term as of the time of his election thereto.</p> <p>9. Be well-mannered, honest and credible.</p> <p>10. Not convicted of a crime that violates honour and fiduciary duty.</p> <p>11. Have no conflict of interests with the Company.</p> <p>12. Have no direct or indirect interest in the activities and contracts made on behalf of the Company except with prior authorization of the General Assembly.</p> <p>13. Participate in activities that may compete with those of the Company, or engage in commerce related to that of the Company except after obtaining the consent of the General Assembly.</p> <p>14. Not to be a member of the Board of Directors in more than five (5) joint stock listed companies.</p> <p>15. Shall comply with all articles and items related to membership in the Board of Directors of joint stock companies as set forth under the Companies' Law and the CMA's regulations.</p> <p>16. It is impermissible (except with the prior written consent of the competent authorities) for any Person to apply for membership in the Board of Directors, if such Person held said position at a company that was liquidated, or was dismissed from another company.</p> <p>17. Agree to be interviewed by the Company's Nomination and Remuneration Committee.</p>	<p>7. أن يكون من ذوي العلم والمعرفة والمداومة على التعلم.</p> <p>8. أن يكون لديه التزام بخدمة الشركة كعضو مجلس إدارة لدورة كاملة على الأقل منذ بداية انتخابه.</p> <p>9. أن يتمتع بالأخلاق والاستقامة والأمانة والمصداقية.</p> <p>10. ألا يكون قد تم إدانته بجريمة مخلة بالشرف والأمانة.</p> <p>11. ألا يكون له أي تضارب في المصالح مع الشركة.</p> <p>12. ألا يكون له أي مصلحة مباشرة أو غير مباشرة في الأعمال والعقود التي تتم لحساب الشركة إلا بعد الحصول على موافقة الجمعية.</p> <p>13. ألا يكون مشتركاً بأي عمل من شأنه منافسة الشركة أو أن يتاجر في أحد فروع النشاط الذي تزاوله الشركة إلا بعد الحصول على موافقة الجمعية.</p> <p>14. ألا يكون عضو مجلس إدارة في أكثر من خمسة شركات مساهمة مدرجة.</p> <p>15. الالتزام بكافة المواد والبنود الخاصة بالعضوية في مجلس إدارة الشركات المساهمة الواردة بنظام الشركات ولوائح هيئة السوق المالية.</p> <p>16. لا يجوز (إلا بموافقة كتابية مسبقة من الجهات ذات الاختصاص) أن يرشح لعضوية مجلس الإدارة كل من شغل نفس المركز في شركة صفيت أو تم عزله في شركة أخرى.</p> <p>17. الموافقة على إجراء المقابلة الشخصية مع لجنة الترشيحات والمكافآت بالشركة.</p>
<p>4- Board Membership Procedures</p>	<p>4- إجراءات العضوية في مجلس الإدارة</p>
<p>❖ Process related to the Company:</p>	<p>❖ الإجراءات المتعلقة بالشركة:</p>
<p>The company represented by the Nomination and Remuneration Committee and the Board of Directors will proceed with the following:</p>	<p>تقوم الشركة ممثلة في لجنة الترشيحات والمكافآت ومجلس الإدارة بالإجراءات التالية:</p>
<p>1. Consent by the Board of Directors to start accepting applications for nomination to the Board, approving the term for filing the applications and the agenda of the General Assembly for voting on the appointment of Board members, whenever the rules or surrounding conditions so require.</p> <p>2. Bringing the issue before the Capital Market Authority to approve the agenda of the General Assembly and the form of announcement calling Company shareholders to apply for Board membership for the term (to be specified), or to complete the remaining period of the current term (to be specified).</p> <p>3. Announcing the call for Company shareholders to apply as candidates or to nominate another Person or more as candidates for membership on the Board for the term (to be specified), or to complete the remaining period of the current term (to be specified).</p>	<p>1. تتم موافقة مجلس الإدارة على فتح باب الترشيح لعضوية المجلس، واعتماد فترة تقديم طلبات الترشيح وجدول أعمال الجمعية العامة للتصويت على تعيين أعضاء مجلس الإدارة متى اقتضت القواعد أو ظروف الحال لذلك.</p> <p>2. العرض على هيئة السوق المالية للموافقة على كل من: جدول أعمال الجمعية العامة، وصيغة الإعلان عن دعوة مساهمي الشركة للترشيح لعضوية مجلس الإدارة لدورته (تحدد) أو لاستكمال المدة المتبقية من الدورة الحالية (تحدد).</p> <p>3. الإعلان عن دعوة مساهمي الشركة للترشيح أو لترشيح شخص آخر أو أكثر لعضوية مجلس الإدارة لدورته (تحدد) أو لاستكمال المدة المتبقية من الدورة الحالية (تحدد).</p>

<p>4. Applications shall be reviewed by the Company's Nomination and Remuneration Committee.</p> <p>5. Arrange interviews with preliminarily approved candidates.</p> <p>6. Submit a Nomination and Remuneration Committee's recommendation to the Board of Directors that includes the candidates qualified to be members stating the number of applicants, those who are initially selected for personal interviews if required and the reasons for recommending the qualified candidates for Board membership.</p> <p>7. Call for a meeting of the General Assembly for voting on the appointment of Board members in accordance with the recommendation of the Board of Directors and the Nomination and Remuneration Committee, after obtaining the consent of competent authorities.</p> <p>8. The required forms will be shared with the specialized authorities as per the procedures mentioned in the related regulations.</p>	<p>4. دراسة الطلبات من قبل لجنة الترشيحات والمكافآت الخاصة بالشركة.</p> <p>5. ترتيب المقابلات الشخصية لمن يقع عليهم الاختيار المبدئي.</p> <p>6. رفع توصية لجنة الترشيحات والمكافآت لمجلس الإدارة متضمنة المرشحين المؤهلين للعضوية، وموضحاً بها عدد المتقدمين للعضوية، ومن وقع عليهم الاختيار المبدئي للمقابلات الشخصية عند اللزوم، ومبررات التوصية بالأعضاء المؤهلين لشغل العضوية.</p> <p>7. الدعوة لجمعية عامة للمساهمين للتصويت على تعيين أعضاء مجلس الإدارة وفقاً لتوصيات مجلس الإدارة ولجنة الترشيحات والمكافآت، وذلك بعد الحصول على موافقة الجهات المختصة على ذلك.</p> <p>8. يتم إرسال النماذج الإلزامية للجهات المختصة وطبقاً للإجراءات الواردة في الأنظمة ذات العلاقة.</p>
<p>❖ Process related to the Applicants:</p>	<p>❖ الإجراءات المتعلقة بمقدمي طلبات الترشيح:</p>
<p>Any one wishes to nominate himself for a membership on the Company's Board of Directors, shall:</p>	<p>على الراغبين في الترشيح لعضوية مجلس إدارة الشركة القيام بما يلي:</p>
<p>File an application to the Company's Management of his/her desire to apply for Board membership, and his/her willingness to undertake the responsibilities associated with said membership. The candidate application shall include the following:</p>	<p>التقدم بطلب لإدارة الشركة بالرغبة في ترشيح نفسه واستعداده للقيام بالمسؤوليات المنوطة بعضوية المجلس على أن يتضمن طلب المرشح للشركة مايلي:</p>
<p>1. Complete the required Forms released by the specialized authorities.</p> <p>2. Attach the resume of the applicant</p> <p>3. Attach copies of his qualifications and experience in the Company's business sector.</p> <p>4. Attach a statement of the companies' Boards of Directors where he was a member.</p> <p>5. Attach a statement of the joint stock companies where he is still a member of the Board of Directors.</p> <p>6. Attach a statement of the companies where he participated in the management or ownership thereof, and that conducted activities similar to those of the Company.</p> <p>7. Attach a copy of the National Identity Card / Family Register; in addition to the candidate's contact numbers Email Address.</p> <p>8. The candidate shall submit a certified Arabic translation of any instruments or documents written in a foreign language</p> <p>• Candidates shall submit their applications to the Company via the following email address: investors@bindawood.com</p>	<p>1. تعبئة النماذج الإلزامية الصادرة من الجهات المختصة.</p> <p>2. إرفاق السيرة الذاتية للمرشح.</p> <p>3. إرفاق صور من مؤهلاته وخبراته في مجال أعمال الشركة.</p> <p>4. إرفاق بيان بمجالس إدارات الشركات التي تولى عضويتها.</p> <p>5. إرفاق بيان بالشركات المساهمة التي لا يزال يتولى عضويتها.</p> <p>6. إرفاق بيان بالشركات التي يشترك في إدارتها أو ملكيتها وتمارس أعمال شبيهة بأعمال الشركة.</p> <p>7. إرفاق صورة بطاقة الهوية الوطنية / العائلة للأفراد وأرقام الاتصال الخاصة بالمرشح وعنوان البريد الإلكتروني.</p> <p>8. يتعين على المرشح أن يقدم ترجمة عربية معتمدة لأية وثائق أو مستندات مكتوبة بلغة أجنبية.</p> <p>على المرشحين تقديم طلبات الترشيح للشركة عن طريق البريد الإلكتروني التالي: investors@bindawood.com.</p>
<p>5- Effective Date:</p>	<p>5-تاريخ النفاذ:</p>
<p>This Policy shall be effective from the date of the General Assembly approval, and it will replace the Board Membership Policy and Procedures mentioned in the company Governance Manual and policy approved by the Extraordinary General Assembly during its meeting held on 18/04/1441H corresponding to 15/12/2019G.</p>	<p>تسري هذه السياسة من تاريخ موافقة الجمعية العامة عليها، وتحل محل سياسة وإجراءات العضوية في مجلس الإدارة الواردة في دليل وسياسة حوكمة الشركة والتي تمت الموافقة عليها من قبل الجمعية العامة غير العادية خلال اجتماعها المنعقد بتاريخ 18/04/1441هـ الموافق 2019/12/15م.</p>

**Proposed amendments of Remuneration Policy for the Board of
Directors, its Committees and the Executive Management of
Bindawood Holding Company**

**Extraordinary General Assembly held on 22/06/2023G Corresponding
to 04/12/1444H at 19:30pm**

#	Article before Amendment	Article after Amendment
1	<p>Introduction</p> <p>The Remuneration Policy for the Board of Directors, its Committees and Executive Management (the “Policy”) of BinDawood Holding Company (“the Company”) has been prepared to comply with Article (61/1) of the Corporate Governance Regulation issued by the Capital Markets Authority (“CMA”). In addition, in accordance with Article (7/26) of the Company’s Corporate Governance Manual, pertaining to the remuneration of board directors, it is the desire of the Board of Directors of the Company to enhance the principles of disclosure, transparency and integrity within an appropriate framework in accordance with the applicable laws, regulations and best international practices.</p>	<p>Introduction</p> <p>The Remuneration Policy for the Board of Directors, its Committees and Executive Management (the “Policy”) of BinDawood Holding Company (“the Company”) has been prepared to comply with Article (1/58) of the Corporate Governance Regulation issued by the Capital Markets Authority (“CMA”). In addition, in accordance with Article (7/26) of the Company’s Corporate Governance Manual, pertaining to the remuneration of board directors, it is the desire of the Board of Directors of the Company to enhance the principles of disclosure, transparency and integrity within an appropriate framework in accordance with the applicable laws, regulations and best international practices.</p>
2	<p>1. Purpose</p> <p>The purpose of this policy is to establish clear criteria for the remuneration of Members of the Board, its Committees and Executive Management, in accordance with the Companies Law, the Corporate Governance Regulation issued by the CMA and the Company’s Bylaws and the Corporate Governance Manual of the Company.</p>	<p>1.Purpose</p> <p>The purpose of this policy is to establish clear criteria for the remuneration of Members of the Board, its Committees and Executive Management, in accordance with the Companies Law of the Kingdom of Saudi Arabia, the Corporate Governance Regulation issued by the Capital Markets Authority (“CMA”) and the Company’s Bylaws and the Corporate Governance Manual of the Company.</p>
3	<p>2.2 Board Members' Remuneration:</p> <p>2.2.1 The remuneration of the members of the Board of Directors in the Company may consist of a specific sum, an attendance fee for meetings, reimbursement of expenses, other in-kind benefits, or a percentage of the net profits. It is permissible to combine two or more of these benefits without exceeding the limit stipulated in the Companies Law and its Regulations according to the table included in this Policy.</p> <p>2.2.2 The annual report of the Board of Directors to the General Assembly shall contain a comprehensive statement of all the remuneration amounts, expenses and other benefits received by the members of the Board during the financial year. It shall also include a statement of amounts Board Members have received in their capacity as workers or administrators or in return for technical or administrative works or consultations (if any). Additionally, it shall include a statement of the number of meetings of the Board and the number of meetings</p>	<p>2.2 Board Members' Remuneration:</p> <p>2.2.1 The company’s Bylaws shall determine remuneration of board members. Such remuneration may be a fixed amount, an allowance for attending meetings, in-kind benefits, a percentage of the net profit, or a combination of two or more of the above. The company’s Bylaws may also set the maximum amount of remuneration, and the ordinary general assembly shall determine such amount, provided that it is fair, incentivizing, and commensurate with the performance of the member and the company.</p> <p>2.2.2 The board of directors report to the ordinary general assembly at its annual meeting shall include a detailed account of all the amounts board members received or were entitled to receive during the fiscal year in the form of remuneration, meeting allowances, expense allowances, and other benefits. The report shall also include an account of the amounts received by board members in their capacity as employees or executives, or in exchange for technical, administrative, or consulting services as well as an account of the number of board meetings and the number of meetings attended by each member.</p>

	<p>attended by each member from the date of the last meeting of the General Assembly.</p> <p>2.2.3 In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the provisions of Paragraph (2) of Article (76) of the Companies Law and of Paragraph (4) of Article (45) of the Company's Bylaws must be taken into account, provided that the total amount of remuneration and financial and in-kind benefits received by a single Board Member, in his/her capacity as Board Member only, in all cases does not exceed (SAR 500,000) five hundred thousand Saudi Riyals annually. For the avoidance of doubt the limit of SAR 500,000 does not apply to any amounts paid to a Board Member in his/her executive capacity or in a consultative capacity provided that any such remuneration is approved in accordance with the Corporate Governance regulations of the Company. A Member of the Board and its committees may waive part or all of the remuneration.</p> <p>2.2.4 The remuneration of the independent members of the Board of Directors and the independent members of the committees shall not be based directly or indirectly on the profitability of the Company and cannot be more than SAR 500,000 per annum excluding any reimbursement of expenses.</p>	<p>2.2.3 In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the Company's Bylaws and any other restrictions in this regards must be taken into account.</p> <p>2.2.4 The remuneration of the independent members of the Board of Directors and the independent members of the committees shall not be based directly or indirectly on the profitability of the Company</p>												
<p>4</p>	<p>3.Details of the Board Members' Remuneration and its Committees</p> <p>3.1 Members of the Board:</p> <table border="1" data-bbox="436 1011 1189 1283"> <thead> <tr> <th>Remuneration Item</th> <th>Value - SAR</th> </tr> </thead> <tbody> <tr> <td>Annual lump-sum for the Chairman of the Board</td> <td>500,000</td> </tr> <tr> <td>Annual lump-sum per member</td> <td>200,000</td> </tr> </tbody> </table>	Remuneration Item	Value - SAR	Annual lump-sum for the Chairman of the Board	500,000	Annual lump-sum per member	200,000	<p>3.Details of the Board Members' Remuneration and its Committees</p> <p>3.1 Members of the Board:</p> <table border="1" data-bbox="1220 1011 2060 1283"> <thead> <tr> <th>Remuneration Item</th> <th>Value - SAR</th> </tr> </thead> <tbody> <tr> <td>Annual lump-sum for the Chairman of the Board</td> <td>5,000,000</td> </tr> <tr> <td>Annual lump-sum per member</td> <td>250,000</td> </tr> </tbody> </table>	Remuneration Item	Value - SAR	Annual lump-sum for the Chairman of the Board	5,000,000	Annual lump-sum per member	250,000
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6	<p>6.Suspension and Refund of Remuneration</p> <p>6.1 If the General Assembly decides to terminate the membership of a Board Member who has not attended three consecutive meetings of the Board without legitimate excuse, that Member shall not be entitled to any remuneration since the last meeting of the Board and shall return all the remuneration received for that period.</p> <p>6.2 The Company is entitled to claim reimbursement of remuneration paid to any Board Member if such remuneration is found to have been made on the basis of false or misleading information that has been presented to the General Assembly or included in the Board's Annual Report.</p>	<p>6. Refund of Remuneration by the Company</p> <p>6.1 If the General Assembly decided in accordance with the recommendation of the Board of Directors, to terminate the membership of a Board Member who has not attended three consecutive meetings or five non-consecutive meetings of the Board without legitimate excuse, that Member shall not be entitled to any remuneration since the last meeting of the Board and shall return all the remuneration received for that period.</p> <p>6.2 The Company is entitled to claim reimbursement of remuneration paid to any Board Member if such remuneration is found to have been made on the basis of false or misleading information that has been presented to the General Assembly or included in the Board's Annual Report.</p> <p>6.3 The Company shall have a right to refund all remunerations that was paid to any Board Member if the Shareholders' General Assembly disapproved it.</p>

Remuneration Policy for the Board of Directors, its Committees and the Executive Management before the proposed amendments



The Board of Directors Remuneration Policy, its Committees
and the Executive Management

**Remuneration Policy for the Board of Directors, its Committees and the
Executive Management (the “Policy”)
BinDawood Holding Company (the “Company”)**

2021

• Introduction

The Remuneration Policy for the Board of Directors, its Committees and Executive Management (the “Policy”) of BinDawood Holding Company ("the Company") has been prepared to comply with Article (61/1) of the Corporate Governance Regulation issued by the Capital Markets Authority (“CMA”). In addition, in accordance with Article (7/26) of the Company’s Corporate Governance Manual, pertaining to the remuneration of board directors, it is the desire of the Board of Directors of the Company to enhance the principles of disclosure, transparency and integrity within an appropriate framework in accordance with the applicable laws, regulations and best international practices.

1. Purpose

The purpose of this policy is to establish clear criteria for the remuneration of Members of the Board, its Committees and Executive Management, in accordance with the Companies Law, the Corporate Governance Regulation issued by the CMA and the Company’s Bylaws and the Corporate Governance Manual of the Company.

2. Remuneration Principles

The Nomination and Remuneration Committee (“the Committee”) is responsible for recommending to the Board the remuneration of its Members, its Committees and the Executive Management for the approval of the General Assembly, considering the relevant provisions of the Companies’ Law and regulation as well as the following principles and criteria:

2.1 General criteria for determining remuneration:

- 2.1.1 The remuneration should be fair and commensurate with the Board Member’s expertise, qualifications duties and responsibilities, in addition to the objectives set by the Board of Directors to be achieved during the financial year.
- 2.1.2 Remuneration of Board Members may vary to reflect the extent of the member’s experience, competencies, tasks, independence, number of meetings attended and other considerations.

- 2.1.3 The variable portion of the remuneration payable to a Board Member in his/her capacity as a Board Member only, under the CMA regulations, should be linked to clearly defined long term goals which should be reassessed on a periodic basis.
- 2.1.4 The Company may consider implementing a stock option plan for members of the Board of Directors and the Executive Management to the extent permitted under the CMA regulations. Any such plan shall be supervised by the Committee in accordance with the Company's Bylaws and the relevant CMA rules and regulations.

2.2 Board Members' Remuneration:

- 2.2.1 The remuneration of the members of the Board of Directors in the Company may consist of a specific sum, an attendance fee for meetings, reimbursement of expenses, other in-kind benefits, or a percentage of the net profits. It is permissible to combine two or more of these benefits without exceeding the limit stipulated in the Companies Law and its Regulations according to the table included in this Policy.
- 2.2.2 The annual report of the Board of Directors to the General Assembly shall contain a comprehensive statement of all the remuneration amounts, expenses and other benefits received by the members of the Board during the financial year. It shall also include a statement of amounts Board Members have received in their capacity as workers or administrators or in return for technical or administrative works or consultations (if any). Additionally, it shall include a statement of the number of meetings of the Board and the number of meetings attended by each member from the date of the last meeting of the General Assembly.
- 2.2.3 In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the provisions of Paragraph (2) of Article (76) of the Companies Law and of Paragraph (4) of Article (45) of the Company's Bylaws must be taken into account, provided that the total amount of remuneration and financial and in-kind benefits received by a single Board Member, in his/her capacity as Board Member only, in all cases does not exceed (SAR 500,000) five

hundred thousand Saudi Riyals annually. For the avoidance of doubt the limit of SAR 500,000 does not apply to any amounts paid to a Board Member in his/her executive capacity or in a consultative capacity provided that any such remuneration is approved in accordance with the Corporate Governance regulations of the Company. A Member of the Board and its committees may waive part or all of the remuneration.

- 2.2.4 The remuneration of the independent members of the Board of Directors and the independent members of the committees shall not be based directly or indirectly on the profitability of the Company and cannot be more than SAR 500,000 per annum excluding any reimbursement of expenses.

2.3 Remuneration of Committee Members:

- 2.3.1 The Board of Directors shall approve the remuneration of all its Committees excluding the Audit Committee based on the recommendation of the Committee. The remuneration of the Audit Committee members shall be approved by the General Assembly on the recommendation of the Board of Directors.
- 2.3.2 The remuneration of committee members shall consist of an annual remuneration and attendance fees.

2.4 Executive Management Remuneration:

- 2.4.1 The Executive Management remuneration shall include:
- 2.4.1.1 Basic salary (to be paid at the end of each month on a monthly basis) and allowances that include - but are not limited to - housing allowance, transportation allowance, education allowance for children, telephone allowance, medical insurance benefits for the employee and his/her family, and a Life Insurance Policy (including work injuries, partial and total disability, and death on the job).
- 2.4.1.2 An annual bonus linked to key performance indicators according to the annual evaluation carried out in this regard.

- 2.4.1.3 Short-term incentive plans associated with exceptional performance, and long-term incentive plans such as a stock option program (where applicable).
- 2.4.1.4 Other benefits including - but not limited to - annual vacation, annual travel tickets, executive airport services, and end-of-service remuneration in accordance with the Labor Law and the human resources policies approved by the Company.
- 2.4.2 Remuneration plans and programs of Executive Management are to be approved by the Committee.
- 2.4.3 The CEO shall be responsible for implementing the Remuneration Policy for Board Members and Executive Management as approved by the Committee.

3. Details of the Board Members' Remuneration and its Committees

3.1 Members of the Board:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Board	500,000
Annual lump-sum per member	200,000
Attendance fee per meeting	18,750

3.2 Members of the Audit Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	100,000
Meeting attendance allowance for the Chairman of the Committee	12,500
Annual lump-sum per member	50,000
Members' fee per meeting	5,000

3.3 Members of the Remuneration and Nomination Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	60,000
Meeting attendance fee for the Chairman of the Committee	8,000
Annual lump-sum per member	50,000
Members' fee per meeting	5,000

3.4 Members of the Executive Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman and Members of the Committee	100,000
Attendance fee per meeting	5,000

3.5 Members of the Governance Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	50,000
Meeting attendance fee for the Chairman of the Committee	8,000
Annual lump-sum per member	40,000
Members' allowance per meeting	5,000

3.6 Other expenses

Travel costs for non-Jeddah based board and committees members for attending meetings shall be covered by the Company.

The Company shall cover the costs of accommodation and travel tickets for all Members of the Board, the Committees and the Executive Management in the event that the meeting is held outside Jeddah.

All travel tickets (round trip) for Members of the Board and committees are business class, with preference given to the national carrier (according to the available reservation).

4. General Provisions

- 4.1 Board Members shall be prohibited from taking part in the General Assembly voting on the Board's remuneration.
- 4.2 A Board Member may obtain remuneration for the membership in the committees formed by the Board, in accordance with the approved Corporate Governance Manual of the Company, or for any additional executive, technical, administrative or advisory work or position assigned to the Member in the Company, in addition to the remuneration that he/she can obtain in his/her capacity as a Member of the Board in accordance with the Companies Law and the Company's Bylaws.
- 4.3 The procedures for disbursing the annual remuneration for members of the Board and Committees shall be prepared in coordination by the Secretaries and the Company's Financial Department, provided that their disbursement is approved by the CEO.
- 4.4 Board Members and Committee Members are entitled to an attendance fee, whether the meeting is attended in person or via the use of audio or visual electronic communication.

- 4.5 The Board and Committee meetings fee may be processed at the end of each meeting, and the annual remuneration of the Board shall be processed on a semi-annual basis provided it is approved at the annual General Assembly.
- 4.6 A lump-sum remuneration is paid to Independent Members of the Board and Independent Members of the Board's Committees regardless of whether the Company has achieved net profits. The same applies to the meetings attendance fee and all attendance expenses for Members of the Board and its Committees.
- 4.7 Subject to the provisions stipulated in both Articles (21, 45) of the Company's Bylaws, and Article (76) of the Companies Law and within the limits of what is stipulated in the regulations, decisions, or other complementary instructions; if the remuneration is a specific percentage of the company's profits, it is not permissible that the percentage exceeds (10%) of the net profits, and that is after deducting the reserves decided by the General Assembly in implementation of the provisions of the Law and the Company's Bylaws, and after distributing a profit to the shareholders of not less than (5%) of the Company's paid-up capital, provided that the entitlement to this remuneration is evaluated by the NRC on annual basis.

5. Disclosure

- 5.1 The Company shall disclose the Remuneration of Board Members, Committees and Senior Executives in the Annual Report of the Board of Directors in accordance with the regulations issued under the Companies Law and the Capital Market Regulations.
- 5.2 The Board shall disclose in its Annual Report to the Ordinary General Assembly the details of the Policies related to remuneration and the mechanisms for determining them, the amounts, and the financial and in-kind benefits paid to each Member of the Board for any Executive and Non-Executive positions, taking into account the relevant provisions of the Corporate Governance Regulations and the Registration and Listing Rules.

6. Suspension and Refund of Remuneration

- 6.1 If the General Assembly decides to terminate the membership of a Board Member who has not attended three consecutive meetings of the Board without legitimate

excuse, that Member shall not be entitled to any remuneration since the last meeting of the Board and shall return all the remuneration received for that period.

- 6.2 The Company is entitled to claim reimbursement of remuneration paid to any Board Member if such remuneration is found to have been made on the basis of false or misleading information that has been presented to the General Assembly or included in the Board's Annual Report.

7. Effective Date

This Policy is effective from the date of its approval by the General Assembly of Shareholders, and in the event of any conflict between this Policy and the Company's Corporate Governance Manual, the provisions of this Policy shall apply.

Remuneration Policy for the Board of Directors, its Committees and the Executive Management after the proposed amendments

**Remuneration Policy for the Board of Directors, its Committees and the
Executive Management (the “Policy”)**

BinDawood Holding Company (the “Company”)

2023

- **Introduction**

The Remuneration Policy for the Board of Directors, its Committees and Executive Management (the “Policy”) of BinDawood Holding Company ("the Company") has been prepared to comply with Article (1/58) of the Corporate Governance Regulation issued by the Capital Markets Authority (“CMA”). In addition, in accordance with Article (7/26) of the Company’s Corporate Governance Manual, pertaining to the remuneration of board directors, it is the desire of the Board of Directors of the Company to enhance the principles of disclosure, transparency and integrity within an appropriate framework in accordance with the applicable laws, regulations and best international practices.

1. Purpose

The purpose of this policy is to establish clear criteria for the remuneration of Members of the Board, its Committees and Executive Management, in accordance with the Companies Law of the Kingdom of Saudi Arabia, the Corporate Governance Regulation issued by the Capital Markets Authority (“CMA”) and the Company’s Bylaws and the Corporate Governance Manual of the Company.

2. Remuneration Principles

The Nomination and Remuneration Committee ("the Committee") is responsible for recommending to the Board the remuneration of its Members, its Committees and the Executive Management for the approval of the General Assembly, considering the relevant provisions of the Companies’ Law and regulation as well as the following principles and criteria:

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- 2.1.1 The remuneration should be fair and commensurate with the Board Member’s expertise, qualifications duties and responsibilities, in addition to the objectives set by the Board of Directors to be achieved during the financial year.
- 2.1.2 Remuneration of Board Members may vary to reflect the extent of the member’s experience, competencies, tasks, independence, number of meetings attended and other considerations.

- 2.1.3 The variable portion of the remuneration payable to a Board Member in his/her capacity as a Board Member only, under the CMA regulations, should be linked to clearly defined long term goals which should be reassessed on a periodic basis.
- 2.1.4 The Company may consider implementing a stock option plan for members of the Board of Directors and the Executive Management to the extent permitted under the CMA regulations. Any such plan shall be supervised by the Committee in accordance with the Company's Bylaws and the relevant CMA rules and regulations.

2.2 Board Members' Remuneration:

- 2.2.1 The company's Bylaws shall determine remuneration of board members. Such remuneration may be a fixed amount, an allowance for attending meetings, in-kind benefits, a percentage of the net profit, or a combination of two or more of the above. The company's Bylaws may also set the maximum amount of remuneration, and the ordinary general assembly shall determine such amount, provided that it is fair, incentivizing, and commensurate with the performance of the member and the company.
- 2.2.2 The board of directors report to the ordinary general assembly at its annual meeting shall include a detailed account of all the amounts board members received or were entitled to receive during the fiscal year in the form of remuneration, meeting allowances, expense allowances, and other benefits. The report shall also include an account of the amounts received by board members in their capacity as employees or executives, or in exchange for technical, administrative, or consulting services as well as an account of the number of board meetings and the number of meetings attended by each member.
- 2.2.3 In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the Company's Bylaws and any other restrictions in this regards must be taken into account.
- 2.2.4 The remuneration of the independent members of the Board of Directors and the independent members of the committees shall not be based directly or indirectly on the profitability of the Company.

2.3 Remuneration of Committee Members:

- 2.3.1 The Board of Directors shall approve the remuneration of all its Committees excluding the Audit Committee based on the recommendation of the Committee. The remuneration of the Audit Committee members shall be approved by the General Assembly on the recommendation of the Board of Directors.
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2.4 Executive Management Remuneration:

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2.4.1.1 Basic salary (to be paid at the end of each month on a monthly basis) and allowances that include - but are not limited to - housing allowance, transportation allowance, education allowance for children, telephone allowance, medical insurance benefits for the employee and his/her family, and a Life Insurance Policy (including work injuries, partial and total disability, and death on the job).

2.4.1.2 An annual bonus linked to key performance indicators according to the annual evaluation carried out in this regard. Short-term incentive plans associated with exceptional performance, and long-term incentive plans such as a stock option program (where applicable).

2.4.1.3 Other benefits including - but not limited to - annual vacation, annual travel tickets, executive airport services, and end-of-service remuneration in accordance with the Labor Law and the human resources policies approved by the Company.

2.4.1.4 Remuneration plans and programs of Executive Management are to be approved by the Committee.

2.4.1.5 The CEO shall be responsible for implementing the Remuneration Policy for Board Members and Executive Management as approved by the Committee.

3.Details of the Board Members' Remuneration and its Committees

3.1 Members of the Board:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Board	5,000,000
Annual lump-sum per member	250,000
Attendance fee per meeting	5,000

3.2 Members of the Audit Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	150,000
Annual lump-sum per member	100,000
Attendance fee per meeting	5,000

3.3 Members of the Remuneration and Nomination Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	150,000
Annual lump-sum per member	100,000
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4. General Provisions

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- 4.2 A Board Member may obtain remuneration for the membership in the committees formed by the Board, in accordance with the approved Corporate Governance Manual of the Company, or for any additional executive, technical, administrative or advisory work or position assigned to the Member in the Company, in addition to the remuneration that he/she can obtain in his/her capacity as a Member of the Board in accordance with the Companies Law and the Company's Bylaws.
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- 4.4 Board Members and Committee Members are entitled to an attendance fee, whether the meeting is attended in person or via the use of audio or visual electronic communication.

4.5 The Board and Committee meetings fee may be processed at the end of each meeting, and the annual remuneration of the Board shall be processed on a semi- annual basis provided it is approved at the annual General Assembly.

4.6 A lump-sum remuneration is paid to Independent Members of the Board and Independent Members of the Board's Committees regardless of whether the Company has achieved net profits. The same applies to the meetings attendance fee and all attendance expenses for Members of the Board and its Committees.

5. Disclosure

5.1 The Company shall disclose the Remuneration of Board Members, Committees and Senior Executives in the Annual Report of the Board of Directors in accordance with the regulations issued under the Companies Law and the Capital Market Regulations.

5.2 The Board shall disclose in its Annual Report to the Ordinary General Assembly the details of the Policies related to remuneration and the mechanisms for determining them, the amounts, and the financial and in-kind benefits paid to each Member of the Board for any Executive and Non-Executive positions, taking into account the relevant provisions of the Corporate Governance Regulations and the Registration and Listing Rules.

6. Refund of Remuneration by the Company

6.1 If the General Assembly based on the Board of Directors recommendation decides to terminate the membership of a Board Member who has not attended three consecutive meetings or (Five) separated meetings of the Board without legitimate excuse, that Member shall not be entitled to any remuneration since the last meeting of the Board and shall return all the remuneration received for that period.

6.2 The Company is entitled to claim reimbursement of remuneration paid to any Board Member if such remuneration is found to have been made on the basis of false or misleading information that has been presented to the General Assembly or included in the Board's Annual Report.

6.3 The Company shall have a right to refund all remunerations that was paid to any Board Member if the Shareholders' General Assembly disapproved it.

7. Effective Date

This Policy is effective from the date of its approval by the General Assembly of Shareholders, and in the event of any conflict between this Policy and the Company's Corporate Governance Manual, the provisions of this Policy shall apply.