



The most prominent amendments to the statute

Article before modification

Article after modification

<p>1 Chapter One: Establishing the company Article (1): Establishment In accordance with the provisions of the Companies Law and its regulations and this Law, a Saudi joint stock company shall be established in accordance with the following:</p>	<p>Article One: Establishment Tabuk Cement Company (referred to in these bylaws as “the Company”) is a listed Saudi joint stock company organized in accordance with the provisions of the Companies Law issued pursuant to Royal Decree No. (M/132) dated 06/30/2022 and its executive regulations and these bylaws.</p>
<p>Article (2): Company name Tabuk Cement Company - a Saudi joint stock company.</p>	<p>Article Two: Company name The company name is: Tabuk Cement Company (listed joint stock company).</p>
<p>Article (3): Company objectives The purposes for which the company was formed: 1. Manufacture of ordinary and sulphate-resistant Portland cement, Portland cement for industrial purposes, cement derivatives and its related products, trade in these products, and carry out all work related and complementary to these purposes. 2. Establishing factories and laboratories related to industries branching out and complementary to the cement industry, including building materials and others, which would achieve its purposes, after obtaining the necessary licenses from the competent authorities. 3. Import and export of cement and related products.</p> <p>In order to achieve its objectives, the company may own real estate, land, and scientific research laboratories to improve products and develop new types of them. The company carries out its activities in accordance with applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.</p> <p>Article 4: Participation and ownership in companies The company may establish companies on its own (limited liability or closed joint stock) provided that the capital is not less than five million riyals. It may also own shares and stakes in other existing companies or merge with them and has the right to participate with others in establishing joint stock or limited liability companies. This is after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares or stakes, provided that this does not include mediation in their trading:</p>	<p>Article Three: Company objectives The company carries out and implements the following purposes: a. Manufacture and production of all types of cement, its derivatives and accessories, trade in these products, and carry out all work related and complementary to these purposes. a. Establishing factories and laboratories related to industries branching out and complementary to the cement industry, including building materials and others, which would achieve its purposes, after obtaining the necessary licenses from the competent authorities. B. Import and export of cement and related products. The company carries out its purposes in accordance with the regulations of the Kingdom of Saudi Arabia and after obtaining the necessary licenses - if any - from the competent authorities.</p> <p>Article Four: Participation and ownership in companies In order to achieve its objectives, the company may own real estate, lands, and scientific research laboratories to improve products and explore new types of them, and establish companies on its own (with limited liability or closed joint stock). It may also own shares and stakes in other existing companies or merge with them, and it has the right to participate with Third parties in establishing joint-stock or limited liability companies, after fulfilling the requirements of the regulations and instructions followed in this regard. The company may also dispose of these shares or stakes, provided that this does not include mediation in their trading</p>

<p>Article (5): The company's head office The company's head office is located in the city of Tabuk in the Kingdom of Saudi Arabia, and it may establish branches, offices or Agencies inside or outside the Kingdom by decision of the Board of Directors.</p>	<p>Article (5): The company's head office The company's head office is located in the city of Tabuk in the Kingdom of Saudi Arabia, and it may be transferred to any other entity in the Kingdom with the approval of the Extraordinary General Assembly. Branches, offices, or agencies may be established for it inside or outside the Kingdom by a decision of the Board of Directors.</p>
<p>Article (6): Duration of the company The duration of the company is (99) ninety-nine calendar years starting from the date of issuance of the decision of His Excellency the Minister of Commerce and Investment announcing its establishment. This period may always be extended by a decision issued by the Extraordinary General Assembly at least one year before the expiration of its term.</p>	<p>Article Six: Duration of the company The duration of the company is not specified.</p>
<p>Chapter Two: Capital and Shares Article (7): Capital The company's capital was set at (900,000,000) Saudi riyals (only nine hundred million Saudi riyals), divided into (90,000,000) ninety million shares of equal value, the nominal value of each of which is (10) Saudi riyals, all of which are nominal ordinary and cash shares.</p>	<p>Part Two: Capital, shares, debt instruments, and financing instruments Article Seven: Capital The company's issued capital is nine hundred million Saudi riyals (900,000,000) Saudi riyals, divided into ninety million (90,000,000) shares of equal value, and the nominal value of the share is (ten) (10) Saudi riyals, all of which are ordinary shares in exchange for cash shares.</p>
<p>Article (8): Subscription to Shares The founders subscribed to (3,258,000) three million two hundred and fifty-eight thousand shares, fully paid and deposited with banks licensed in the Kingdom in the name of the company under incorporation. As for the remaining cash capital shares amounting to (3,742,000) three million seven hundred and forty-two thousand shares, they will be offered. For public subscription within thirty days from the date of publication of the ministerial decision authorizing the establishment of the company, the subscriber shall pay (100%) of the value of the share, and the proceeds of the subscription shall be in the name of the company under establishment with the relevant banks for this purpose.</p>	<p>Article Eight: Subscription to Shares Shareholders vested all of the company's shares and were fully paid up</p>
<p>Article (9): Preferred shares The extraordinary general assembly of the company may, in accordance with the principles established by the competent authority, issue preferred shares, decide to purchase them, convert ordinary shares into preferred shares, or convert preferred shares into ordinary ones.</p>	<p>Article Nine: Issuing preferred and convertible shares, and transferring the type or class of the share The company may - taking into account the provisions of Islamic Sharia and in accordance with the relevant laws and regulations - issue preferred shares and redeemable shares, or issue</p>

<p>Preferred shares do not give the right to vote in the general assemblies of shareholders, and these shares give their owners the right to vote. Obtaining a greater percentage than the holders of ordinary shares from the company's net profits after setting aside the statutory reserve (according to the provisions of Islamic Sharia)</p>	<p>different classes of types of shares, or decide to purchase any of the above mentioned in this paragraph. The company may - taking into account the provisions of Islamic Sharia and in accordance with the relevant laws and regulations - convert one type (including ordinary shares) or class of shares to another type or class.</p>
<p>Article (10): Selling shares of incomplete value The shareholder is obligated to pay the value of the share on the dates specified for that, and if he fails to pay on the due date, the Board of Directors may, after informing him by a registered letter, sell the important thing at a public auction or the stock market, as the case may be, in accordance with the controls determined by the competent authority. The company collects from the proceeds of the sale the amounts due to it and returns the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder from all of the shareholder's funds. However, the shareholder who defaults in payment until the day of sale may pay the value due from him in addition to the expenses spent by the company in this regard. The company shall cancel the sold share in accordance with the provisions of this Article and give the buyer a new share bearing the number of the canceled share and shall mark in the share registry the occurrence of the sale, indicating the name of the new owner.</p>	<p>Article Ten: Failure to pay the value of the company's shares The shareholder is obligated to pay the remaining value of the share on the dates specified for that, and if he fails to pay on the specified date, the company's board of directors may - after informing him by means of an announcement on the company's website or by any means of modern technology - sell the share at a public auction or the financial market, as the case may be. . The company collects from the proceeds of the sale the amounts due to it and sends the remainder to the shareholder. If the proceeds of the sale are not sufficient to meet these amounts, the company may collect the remainder of all the shareholder's funds and suspend the effectiveness of the rights related to the defaulted shares upon the expiry of the specified date for them until they are sold or the due payment is paid (the suspended rights include obtaining a share of the net profits that are due from them). Its distribution and the right to attend the assemblies and vote on their decisions are decided. However, the shareholder who defaults in payment until the day of the sale may pay the value due from him in addition to the fees that the company spent in this regard. In this case, the shareholder has the right to request receipt of the profits that were decided to be distributed.</p>
<p>Article (11): Issuing shares Shares shall be nominative and may not be issued at less than their nominal value, but rather they may be issued at a higher value than this. In this last case, the difference in value shall be added in a separate item within shareholders' rights, and they may not be distributed as dividends to shareholders. The share is indivisible in relation to the company. If the share is owned by multiple people, they must choose one of them to act on their behalf in exercising the rights related to it, and these people will be jointly responsible for the obligations arising from ownership of the</p>	<p>Article Eleven: Issuing shares 1. Shares in the company may not be issued at less than their nominal value specified in these regulations, and they may be issued at a higher value than this value, provided that the difference in nominal value is placed in a separate item within shareholders' rights, and the difference in nominal value may not be distributed as cash dividends to shareholders. 2. The shares in the company shall be nominal and indivisible before the company. If the share is owned by more than one person, they must choose one of them to act on their behalf in using</p>

share.	the rights related to it, and these persons shall be jointly responsible for the obligations arising from ownership of the share.
<p>Article (12): Trading in Shares The shares held by the founders may not be traded except after the publication of the financial statements for two fiscal years, each of which is not less than twelve months from the date of the company's founding. The certificates of these shares shall be marked with an indication of their type, the date of the company's founding, and the period during which their trading is prohibited. However, during the ban period, ownership of shares may be transferred in accordance with the provisions of the sale of rights from one of the founders to another founder, or from the heirs of one of the founders in the event of his death to others, or in the event of execution on the funds of an insolvent or bankrupt founder, provided that priority in owning those shares goes to the other founders.</p> <p>The provisions of this article apply to what the founders expect in the event of an increase in capital before the end of the risk period.</p>	None
<p>Article (13): Shareholders Register The company's shares are traded in accordance with the provisions of the financial market system.</p>	<p>Article Twelve: Method of stock trading The company's shares are traded in accordance with the provisions of the Financial Market Law and its executive regulations.</p>
<p>Article (14): Share certificates The company issues stock certificates with serial numbers, signed by the Chairman of the Board of Directors of the company or a member of the Board authorized by him, and stamped with the company's seal. The stock certificate includes, in particular, the number and date of the ministerial decision issued approving the license to establish the company, and the number and date of the ministerial decision issued announcing the establishment of the joint-stock company. The value of the capital, the number of shares distributed to it, the nominal value of the share, the amount paid from it, the purpose of the company in brief, its main position and its duration. The shares may have coupons with serial numbers and include the share number attached to them.</p>	None
None	<p>Article Thirteen: The company buys, mortgages and sells its shares 1. The company may purchase its various types of shares (to allocate them to the company's</p>

	<p>employees within the employee stock program or other purposes) or mortgage them in accordance with the relevant laws and regulations. The shares purchased by the company do not have votes in shareholder assemblies.</p> <p>2. The company may sell treasury shares in one or more stages in accordance with the relevant rules and regulations.</p>
<p>Article (15): Capital increase</p> <p>1. The extraordinary general assembly may decide to increase the company's capital, provided that the capital is paid in full. It is not required that the capital has been paid in full if the unpaid part of the capital is due to shares issued in exchange for converting debt instruments or financing instruments into shares and the period specified for their conversion into shares has not yet expired.</p> <p>2. The Extraordinary General Assembly may, in all cases, allocate all or part of the shares issued upon increasing the capital to the employees of the company and all or some of its subsidiaries, or any of that. Shareholders may not exercise their priority right when the company issues shares allocated to employees.</p> <p>3. The shareholder who owns the share at the time of issuance of the extraordinary general assembly's decision approving the capital increase has priority in subscribing to the new shares issued in exchange for cash shares. They are notified of their priority by publishing in a daily newspaper or by informing them by registered mail of the decision to increase the capital and the subscription conditions, city and start date. and its end;</p>	<p>Article Fourteen: Increasing the company's capital</p> <p>1. The extraordinary general assembly may decide to increase the company's issued capital, or increase the authorized capital limit - if any - on the condition that the issued capital has been paid in full. It is not required that the capital has been paid in full if the unpaid portion of the capital is due to shares issued in exchange for converting debt instruments or financing instruments into shares and the period specified for their conversion into shares has not yet expired.</p> <p>2. The company's board of directors shall increase the issued capital within the limits of the authorized capital - if any -, provided that the issued capital has been paid in full.</p> <p>3. In all cases, the extraordinary general assembly may allocate all or part of the shares issued upon increasing the capital to the employees of the company and its subsidiaries - if any - or some of them. Shareholders may not exercise their priority right when the company issues shares allocated to employees.</p>
<p>4. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe for a capital increase in exchange for cash shares, or to give priority to non-shareholders in cases it deems appropriate for the interest of the company. The shareholder has the right to sell or waive the priority right during the period from the time the General Assembly's decision is issued approving the capital increase. Money until the last day to subscribe to the new shares associated with these rights, in accordance with the controls set by the Capital Market Authority:</p>	<p>4. The company's capital may be increased by any of the following methods:</p> <p>A. Issuing new shares in exchange for cash or in-kind shares.</p> <p>B. Issuing new shares in exchange for the company's debts of a certain amount in the event of performance, with the approval of the relevant creditors. Provided that the issuance shall be at the value decided by the extraordinary general assembly of the company after seeking the opinion of one or more experts or accredited evaluators, and after the company's board of directors prepares a statement about the origin and amount of these debts, and the members of the board sign this statement and are responsible</p>

for its accuracy, and a report is attached regarding it. Company auditor.

C. Issuing new shares in the amount of the reserve that the extraordinary general assembly decides to incorporate into the capital. These shares must be issued in the same form and conditions as the issued shares of the same type or class, and these shares are distributed to shareholders free of charge in proportion to the original shares each of them owns.

D. Issuing new shares in exchange for debt instruments or financing instruments.

5. The shareholder who owns the share - at the time of issuance of the extraordinary general assembly's decision approving an increase in the issued capital or the Board of Directors' decision approving its increase within the limits of the authorized capital - shall have priority in subscribing to the new shares issued in exchange for cash shares, and the shareholder shall be informed of his priority - if It was found in a registered letter to his address listed in the shareholder registry, or through modern technological means such as e-mail and text messages, and in the decision to increase the capital and the terms and conditions of subscription, its method, and its start and end dates, taking into account the type and class of stock he owns.

6. The Extraordinary General Assembly has the right to suspend the priority right of shareholders to subscribe to a capital increase in exchange for cash shares, or grant the priority right to non-shareholders in cases it deems to be in the interest of the company.

7. The extraordinary general assembly may issue a resolution to allocate new shares resulting from the capital increase to any shareholder or to any new non-shareholder investor. In this case, the capital increase does not result in the issuance of priority rights shares.

8. The shareholder may sell or waive the priority right for a financial consideration or without compensation in accordance with the relevant laws and regulations

	<p>9 The new shares are distributed to the holders of priority rights who requested to subscribe in proportion to the priority rights they have out of the total of these rights resulting from the capital increase, provided that what they get does not exceed what they requested of the new shares and taking into account the type and class of the share they own, and the new shares are distributed to the holders Priority rights for those who requested more than their share in proportion to the priority rights they have out of the total of these rights resulting from the capital increase, provided that what they obtain does not exceed what they requested of new shares, and the remaining shares shall be offered to others, unless the extraordinary general assembly decides or the financial market system stipulates Or the executive regulations issued thereunder to the contrary.</p>
<p>Article Fifteen: Reducing capital</p> <p>1. The extraordinary general assembly may decide to reduce the capital if it exceeds the company's needs or if it suffers losses. In the latter case alone, the capital may be reduced to less than the minimum issued capital of the joint-stock company specified in the companies' system. The reduction decision shall only be issued After reading a statement in the General Assembly prepared by the Board of Directors about the reasons necessitating the reduction, the company's obligations, and the effect of the reduction on fulfilling them, a report from the company's auditor is attached to this statement.</p> <p>2. The company's capital can be reduced by any of the following methods</p> <p>A. Cancel a number of shares equal to the amount required to be reduced.</p> <p>B. Reducing the nominal value of the share by canceling a part of it equivalent to the loss suffered by the company.</p> <p>C. Reducing the nominal value of the share by returning part of it to the shareholder or by discharging him of all or some of the unpaid amount of the value of the share.</p> <p>D. The company purchases a number of its shares equivalent to the amount required to be reduced, and then cancels them.</p> <p>3. If the capital reduction is the result of its increase in excess of the company's needs, the creditors must be invited to express their objections - if any - to the reduction at least (forty-five) days before the date set for holding the extraordinary general assembly meeting to take the reduction decision, provided that it is attached to the invitation. A statement showing the amount of capital before and after the reduction, the date of holding the meeting and the effective date of the reduction. If one of the creditors objects to the reduction and submits his documents to the company on the aforementioned date, the company must pay him his debt if it</p>	<p>Article (16): Reducing capital</p> <p>The extraordinary general assembly may decide to reduce the capital if it exceeds its need or if the company suffers losses. In the latter case alone, the capital may be reduced to below the limit stipulated in Article (54) of the Companies Law. The reduction decision shall not be issued except after reading a special report prepared by the auditor on the reasons necessitating it, the obligations owed by the company, and the effect of the reduction on these obligations.</p> <p>If the capital reduction is a result of its increase in excess of the company's need, the creditors must be invited to express their objections to it within (60) days from the date of publishing the reduction decision in a daily newspaper distributed in the region in which the company's head office is located. If one of the creditors objects and submits his documents to the company within the aforementioned deadline, the company must pay him his debt if it is due or provide sufficient guarantee to fulfill it if it is due.</p>

<p>is due or provide him with sufficient guarantee to fulfill it if it is due. Yes.</p> <p>The reduction shall not be invoked against the creditor who submitted his request on the date stipulated in Paragraph (2) of this Article unless he has satisfied what was due from his debt or obtained sufficient guarantee to fulfill what was not due.</p>	
<p>Article Sixteen: Issuing debt instruments and financing instruments</p> <p>Taking into account the relevant Sharia provisions, the company may issue - in accordance with the financial market system - debt instruments or financing instruments that are negotiable. For the company to issue debt instruments or financial instruments that are convertible into shares, a decision is issued by the extraordinary general assembly stating the maximum number of shares. Which may be issued in exchange for those instruments or instruments, whether those instruments or instruments are issued simultaneously or through a series of issuances or through one or more programs for their issuance. The company's Board of Directors - without the need for new approval from this assembly - issues new shares in exchange for those instruments or instruments whose holders request their conversion immediately upon the expiry of the conversion request period specified for the holders of those instruments or instruments, or when the conditions for their automatic conversion into shares are met or upon the expiry of the period specified for this. Transfer, and the Board shall determine what is necessary to amend the company's bylaws with regard to the number of issued shares and capital. The Board of Directors must register the completion of the procedures for each increase in capital with the commercial registry.</p> <p>The company may convert debt instruments or financing instruments into shares in accordance with the financial market system, with the approval of their holder, whether prior approval (such as within the terms of the issuance) or by subsequent agreement.</p> <p>The decisions of the shareholders' assemblies apply to the holders of debt instruments and financing instruments. However, these assemblies may not amend the rights assigned to them except with their approval in an assembly of their own that is held in accordance with the provisions stipulated for convening the extraordinary general assembly and issuing its decisions.</p>	<p>Non</p>
<p>18 Chapter Three: Board of Directors Article (17): Company management The company is managed by a board of directors consisting of (7) seven members elected by the ordinary general assembly of shareholders for a period not exceeding three</p>	<p>Chapter Three: The Company's Board of Directors Article Seventeen: Company management The company is managed by a Board of Directors consisting of (seven) (7) members of natural personality who are elected by the Ordinary General Assembly for a</p>

<p>years. As an exception to this, the founders appointed the first board of directors for a period of (5) five years starting from the date of the ministerial decision issued announcing the incorporation of the company.</p>	<p>period not exceeding (four) (4) years.</p>
<p>Non</p>	<p>Article Eighteen: Shareholder nomination for the Board of Directors Every shareholder in the company has the right to nominate himself or one or more other shareholders or others for membership in the company's board of directors.</p>
<p>20 Article (18): Termination of Council membership Board membership shall end at the end of its term or at the expiration of the member's authority in accordance with any system or instructions in effect in the Kingdom. However, the Ordinary General Assembly may at any time dismiss all or some of the members of the Board of Directors, without prejudice to the right of the dismissed member towards the company to demand compensation if the dismissal occurred for a reason other than Acceptable or at an inappropriate time, and a member of the Board of Directors may resign on the condition that this is at an appropriate time, otherwise he will be responsible before the company for the damages resulting from his retirement.</p>	<p>Article Nineteen: Termination of membership in the Board of Directors Without prejudice to the relevant rules and regulations, membership in the Board of Directors shall terminate in one of the following cases: 1. End of the Board of Directors session. A. Expiration of the member's validity in accordance with any law or instructions in force in the Kingdom. 3. Removal of all or some of the members of the Board of Directors by the Ordinary General Assembly. 4. Retirement of a member of the Board of Directors, provided that this is done by written notification to the Chairman of the Board of Directors, and at an appropriate time. Otherwise, he will be responsible before the company for the damages resulting from the retirement. 5. Termination of a member's membership by decision of the General Assembly - based on the recommendation of the Board of Directors - if he fails to attend (three) (3) consecutive meetings of the Board of Directors or (five) (5) separate meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors. 6. Death.</p>
<p>21 Article 19: Poet position in the council If the position of a member of the Board of Directors becomes vacant, the Board may appoint a temporary member to the position, provided that he is one of those who possess experience and competence. This must be notified to the Ministry of Trade and Investment and the Capital Market Authority within five working days from the date of appointment, and the appointment must be presented to the Ordinary General Assembly on the first day of the appointment. A meeting shall be held and the new member shall complete his tenure. If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the Companies Law or these Laws, the remaining members must invite the Ordinary General Assembly to convene within sixty days to elect the necessary number of members.</p>	<p>Article Twenty: Poet Position in the Council 1. If the position of a member of the Board of Directors becomes vacant due to his death or retirement, and this feeling does not result in a violation of the conditions necessary for the validity of the Council's meeting due to a decrease in the number of its members below the limit specified in these regulations, the Council may appoint - temporarily to the poet's position someone who has experience and competence, provided that The Ministry and the Authority shall be notified of this within the legally specified period, and the appointment shall be presented to the Ordinary General Assembly at its first meeting, and the new member shall complete his term. If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum specified in these bylaws, the remaining members must invite the Ordinary General Assembly to convene within (sixty) (60) days to elect the</p>

Non	necessary number of members.
<p>Article (20): Powers of the Board of Directors Taking into account the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers and authorities in managing the company, supervising its business and finances, and managing its affairs inside and outside the Kingdom in order to achieve its purposes. The Board may also, within the limits of its powers, delegate one or more of its members or third parties to undertake work or business. Certain and revoke the authorization or power of attorney partially or completely; The Board of Directors may invest in securities listed on the financial market in accordance with the regulations and controls specified for them by the Ministry of Trade and Investment and the Financial Market Authority. The Board of Directors also has, but is not limited to, the right to participate in other companies, dispose of the company's assets, properties, and real estate, sell the company's stores and factories, and mortgage them. It also has the right to purchase, accept and pay the price, mortgage, release the mortgage, sell, empty, collect the price, deliver the price, and annex and sort the properties and deeds, provided that: Regarding the sale of the company's real estate, the minutes of the Board of Directors and the rationale for its decision to act must include the following conditions:</p> <ol style="list-style-type: none"> 1. The Council shall specify in the sale decision the reasons and justifications for it 2. The sale must be close to the equivalent price. 3. The sale must be present except in cases determined by the Council and with sufficient guarantees 4. This behavior does not result in the cessation of some of the company's activities or burdening it with other obligations <p>The Board of Directors may also contract loans with government financing funds and institutions, regardless of their duration, and it may contract commercial loans, taking into account the following conditions for contracting loans whose terms exceed three years:</p> <ol style="list-style-type: none"> 1. The value of the loans that the Board may contract during any one fiscal year does not exceed 75% of the company's capital. 2. The Board of Directors shall specify in its decision the uses of the loan and how it will be repaid. 3. The conditions of the loan and the guarantees provided for it must be taken into account not to harm the company, its shareholders, and the general guarantees to creditors. <p>The Board of Directors, in cases it deems appropriate, shall have the right to discharge the company's debtors from their obligations in accordance with what is in its interest,</p>	<p>Article Twenty-One: Powers of the Board of Directors 1. Taking into account the powers assigned to the General Assembly, the Board of Directors shall have the broadest powers and powers to manage the company, formulate its policy, determine its investments, supervise its business and funds, manage its affairs, and carry out all actions and actions inside and outside the Kingdom in a way that achieves the company's objectives, except for what is excluded by a special provision in the rules and regulations. The relevant business or this system includes acts or actions that fall within the jurisdiction of the General Assembly. The Board of Directors - within the limits of its powers - may authorize one or more of its members or third parties to undertake specific work or actions. 2. The Board of Directors may invest in securities listed in the financial market. In accordance with the relevant rules and regulations</p> <p>3. The Board of Directors, in particular, has the right to establish or make the company an owner in other companies, and the right to sell the company's assets, properties, real estate, the company's commercial stores, factories, and its lessor, and to mortgage any of the above, and to release and amend the mortgage, and to release and say, and to receive the price, and to deliver the appraiser, and to receive compensation, and to rent, and to receive the rent, and it has the right to buy and rent. And accepting and paying the price, receiving the appraiser, accepting the mortgage, taking it, redeeming it, amending it, selling, emptying, receiving and delivering the instruments, amending them, dividing them, dividing them, merging them, sorting them, and marginalizing them, provided that with regard to the sale of the company's real estate, the minutes of the Board of Directors and the rationale for its decision to act must include the following conditions:</p> <ol style="list-style-type: none"> A. The Council shall specify in the sale decision the reasons and justifications for the sale. B. The sale must be comparable to the equivalent price. C. The sale must be present except in cases determined by the Council and on the condition of obtaining sufficient guarantees. D. That this behavior does not result in the cessation of some of the company's activities or burdening it with other obligations. <p>It is required - unless the competent authority enacts some actions and dispositions under the provisions of this paragraph - that the Board of Directors obtain the approval of the General Assembly when selling assets of the company whose value exceeds (fifty per cent) (50%) of the</p>

<p>provided that the minutes of the Board of Directors and the rationale for its decision include taking into account the following conditions:</p> <ol style="list-style-type: none"> 1. The release must be a full year after the debt arose as a minimum. 2. The release must be for a specified maximum amount per year for one debtor. 3. Discharge is a right of the Council that may not be delegated. 	<p>value of its total assets, whether the sale is made through one or several transactions. Transactions. In this case, the transaction that leads to exceeding (fifty percent) (50%) of the value of the assets is considered the transaction that must be approved by the General Assembly, and this percentage is calculated from the date of the first transaction that took place within (twelve) (12) months.</p> <p>Previous</p> <ol style="list-style-type: none"> 4. The Board of Directors may arrange and contract loans, whatever their duration, with government financing funds and institutions, banks, commercial financing companies, financial institutions, and any other credit entities inside or outside the Kingdom, taking into account the following conditions for contracting loans whose terms exceed three (3) years: <ol style="list-style-type: none"> a. The value of the loans that the Council may contract during any one fiscal year shall not exceed seventy-five (75%) of the company's issued capital B. The Board of Directors shall specify in its decision the uses of the loan and how it will be repaid. C. The conditions of the loan and the guarantees provided for it must be taken into account not to harm the company, its shareholders, and general guarantees to creditors. 5. The Board of Directors - in cases it deems appropriate - has the right to discharge the company's debtors from their obligations in accordance with what is in its interest and in accordance with the accounting standards followed in the event of debt cancellation, and the Board must take into account the following conditions: <ol style="list-style-type: none"> a. The release must be a full Gregorian year after the debt arose, as a minimum. B. The release must be for a specified maximum amount per year for one debtor. <p>The minutes of the Board of Directors meeting in which the decision was issued must include the reasons and principles of its decision. After discharge, the Council has exclusive authority, which it may not delegate</p>
<p>Article (21): Remuneration for Council Members</p> <ol style="list-style-type: none"> 1. Members of the Board of Directors will be paid a reward for their management of the company, consisting of an annual amount not exceeding (200,000) Saudi riyals for each member, provided that the entitlement to this reward is proportional to the number of sessions that the member attends. 2. Members of the Board of Directors are paid a fixed amount, which is an attendance allowance for each meeting of the Board or its affiliated committees, which is (3000) riyals. 3. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all the 	<p>Article Twenty-Two: Remuneration for members of the Board of Directors</p> <ol style="list-style-type: none"> 1. Board members' remuneration consists of: <ol style="list-style-type: none"> A. The detail contained in the list of remuneration for members of the Board of Directors and the committees emanating from the Board and Executive Management B. Attendance allowance for sessions for each meeting of the Council or its committees. 2. The Ordinary General Assembly approves the list of remuneration for members of the Board of Directors and the committees emanating from the Board and Executive Management, provided that the list specifies the details of the remuneration granted to members of the Board of

<p>bonuses, expense allowances, and other benefits that the members of the Board of Directors received during the financial year, and it must also include a statement of what the Board members received in their capacity as workers or administrators, or what they received. In exchange for technical, administrative, or consulting work, it must also include a statement of the number of council sessions and the number of sessions attended by each member as of the date of the last meeting of the General Assembly.</p> <p>4. In all cases, the total amount received by a member of the Board of Directors in terms of financial or family rewards and benefits must not exceed the amount of five hundred thousand riyals annually.</p>	<p>Directors, taking into account that the remuneration is fair, motivating, and commensurate with the member's performance and the company's performance.</p> <p>3. The Board of Directors' report to the Ordinary General Assembly at its annual meeting must include a comprehensive statement of all that each member of the Board of Directors received or was entitled to receive during the financial year in terms of bonuses, allowance for attending sessions, allowance for expenses, and other benefits, and it must also include It should include a statement of what council members received as workers or administrators or what they received in exchange for technical or administrative work or consultations, and it should also include a statement of the number of council sessions and the number of sessions attended by each member.</p>
<p> Article (22): Powers of the President, Deputy, Managing Director and Secretary</p> <p>The Board of Directors shall appoint from among its members a Chairman and Vice-Chairman, and may appoint a Managing Director. The position of Chairman of the Board of Directors may not be combined with any executive position in the company.</p> <p>The Chairman of the Board is responsible for representing the company in its relations with others and before the judiciary. He has the right to authorize others to plead and defend the company. He also has the right to sign on its behalf, conclude contracts and obligations, and everything related to the management of the company's affairs and all that is entrusted to him by the Board of Directors. He also has the right to delegate Any member of the Board of Directors or the general manager of the company in carrying out a specific business or business. The managing director is also responsible for carrying out the work entrusted to him by the Board and signing on behalf of the company, and the Board of Directors determines the remuneration that each of them receives in addition to the remuneration prescribed for members of the Board of Directors. The Board of Directors shall appoint a secretary from among its members or from others. He shall be responsible for recording the proceedings of the Board's meetings and preparing for those meetings. His remuneration shall be determined in accordance with the decision issued for his appointment. The term of the Chairman of the Board, his deputy, the managing director, and the secretary who is a member of the Board of Directors shall not exceed the term of their respective membership in the Board. They may be re-elected by the Board at At any time, he may dismiss them or any of them without prejudice to the right of the dismissed person to compensation if the dismissal occurred for an illegal reason or at an inappropriate</p>	<p>Article Twenty-Three: Powers of the President, Deputy, Managing Director and Secretary</p> <p>1. The Board of Directors shall, at its first meeting, appoint from among its members a Chairman and a Vice-Chairman. The Board shall determine the powers and powers of the Chairman and his Deputy. It is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the company, including the position of Managing Director or CEO.</p> <p>The Chairman of the Board represents the company before the judiciary, arbitration bodies and third parties, and he may - by written decision - delegate some of his powers to other members of the Board or to third parties to carry out a specific work or works.</p> <p>The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence.</p> <p>2. The Board of Directors appoints the CEO of the company from among its members or from others. The Board may appoint a managing director from among its members. The Board determines the powers and remuneration of the CEO and the Managing Director - if any - .</p> <p>The Board of Directors appoints a secretary from among its members or others, and the Board determines his powers and remuneration.</p>

<p>time.</p> <p>Article (23): Council meetings The Board of Directors shall meet at least twice a year at the invitation of its Chairman. The invitation shall be in writing and may be delivered by hand or sent by mail, fax, or electronic means. The Chairman of the Board must call the Board to a meeting if requested to do so by two members.</p>	<p>Article Twenty-Four: Board of Directors Meetings 1. The Board of Directors shall meet at least four (4) times a year at the invitation of its Chairman. The invitation shall be in writing and communicated by any means by which notification is achieved, including modern technological means. It must be sent to each member of the Board five (5) days before the meeting. At least days from the date of the meeting, accompanied by the meeting agenda and the necessary documents and information, unless the situation requires holding the meeting in an emergency, then the lawsuit is sent to the meeting accompanied by the meeting agenda, documents and necessary information within a period of less than five (5) days before the date of the meeting. 2. The Chairman of the Board of Directors must call the Board to a meeting if requested to do so in writing by any member of the Board to discuss one or more topics. 3. Board meetings shall be held at the company’s head office or at a place designated by the Board for holding its meetings. They may be held using modern technological means that allow the member to participate in meetings, deliberations, listening, discussing, and voting on decisions in real time.</p>
<p>Article (24): Quorum for the Council meeting The Council meeting shall not be valid unless attended by at least four members. A member of the Board of Directors may delegate other members to attend Board meetings on his behalf in accordance with the following controls: 1. A member of the Board of Directors may not represent more than one member in attending the same meeting. 2. The delegation must be confirmed in writing and in one meeting. 3. The representative may not vote on decisions on which the system prohibits the delegate from voting. 4. Council meetings can be held by phone, video call, or using modern technologies. The Council's decisions shall be issued by a majority of the members present or represented therein, and in the event of a tie, the side with which the President of the Council voted shall prevail.</p>	<p>Article Twenty-Five: Quorum for Board of Directors meetings and issuance of decisions The Council meeting shall not be valid unless it is attended by at least (four) (4) members (in person or on behalf). A member of the Board of Directors may delegate other Board members to attend Board meetings on his behalf in accordance with the following controls: 1. A representative member of the Board of Directors may not have more than one delegation. 2. The delegation must be confirmed in writing and in one meeting. The representative member may not vote on decisions on which the relevant law and regulations prohibit the delegate from voting.</p>
<p>28 Article (25): Council deliberations The deliberations and decisions of the Board of Directors are recorded in minutes signed by the Chairman of the Board, the present members of the Board of Directors, and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary. Electronic applications can be used to approve the minutes of the Council and its committees.</p>	<p>Article Twenty-Six: Board of Directors’ decisions and evidence of its deliberations The decisions of the company's Board of Directors shall be issued by at least a majority of the votes of the members present (in person or on behalf). In the event of equal votes, the side with which the Chairman of the meeting voted shall prevail. 2. The Board of Directors may issue its decisions on urgent matters by presenting them to all members by circulation,</p>

	<p>unless one of the members requests - in writing - a Board meeting to deliberate on them, and these decisions are issued with the approval of the majority of its members' votes.</p> <p>These decisions shall be presented to the Council at its first subsequent meeting to be recorded in the minutes of that meeting.</p> <p>3. The deliberations and decisions of the Board of Directors are recorded in minutes prepared by the Secretary of the Board and signed by the Chairman of the meeting, the members of the Board of Directors present, and the Secretary. These minutes are recorded in a special register signed by the Chairman of the Board of Directors and the Secretary. It is permissible to use modern technological means to sign and record the deliberations and decisions and write down the minutes.</p>
<p>Chapter Four: Shareholders' Assemblies Article 26: Attendance of assemblies Every subscriber, regardless of the number of his shares, has the right to attend the founding assembly, and every shareholder has the right to attend the general and shareholder assemblies, and in doing so he has the right to delegate another person, other than members of the board of directors or employees of the company, to attend the general assembly.</p>	<p>Chapter Four: Shareholders' Assemblies Article Twenty-Seven: General Assemblies and the right to attend them</p> <p>1. The general assembly held in accordance with statutory procedures represents all shareholders in exercising their powers related to the company. The assemblies are held in the city in which the company's head office is located, and may be held in any city within the Kingdom of Saudi Arabia pursuant to a decision of the Board of Directors.</p> <p>2. Every shareholder in the company has the right to attend the general assembly, and to do so he may delegate someone other than a member of the Board of Directors on his behalf.</p> <p>3. It is permissible to hold general and private assemblies of the company, and for shareholders to participate in deliberations and votes on decisions, and for shareholders to be informed of the agendas of those meetings and relevant documents by means of modern technology and automated means, in accordance with the controls stipulated in the relevant laws and regulations.</p>
<p>Article 27: Constituent Assembly The founders invite all subscribers to hold a founding assembly within forty-five days from the date of the Ministry's decision authorizing the establishment of the company. For the meeting to be valid, the presence of a number of subscribers representing at least half of the capital is required. If this quorum is not met, an invitation shall be sent for a second meeting to be held at least fifteen days after the invitation is sent.</p>	<p>Non</p>
<p>Article (28): Powers of the Constituent Assembly</p>	<p>Non</p>

	<p>The Statutory Meeting shall be competent for the matters set forth in Article Sixty-Three of the Companies Law.</p>	
32	<p>Article (29): Competencies of the General Assembly Except for the matters with which the Extraordinary General Assembly has jurisdiction, the Ordinary General Assembly shall have jurisdiction over all matters relating to the Company and shall be convened at least once a year within six months following the end of the Company's financial year. Other Ordinary General Assemblies may be called whenever the need arises.</p>	<p>Article Twenty-eight: Ordinary General Assembly Except for the matters that the Extraordinary General Assembly has jurisdiction, the Ordinary General Assembly shall have jurisdiction over all matters relating to the Company. the Annual Ordinary General Assembly shall be convened at least once during the (year) (6) months following the end of the Company's financial year. Other Ordinary General Assemblies may be called whenever the need arises.</p>
33	<p>Article (30): Powers of the Extraordinary General Assembly The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association with the exception of the provisions that are prohibited by law from being amended, and may issue resolutions on matters within the competence of the Ordinary General Assembly under the same terms and conditions prescribed for the Ordinary General Assembly.</p>	<p>Article Twenty-nine: Extraordinary General Assembly The Extraordinary General Assembly shall be competent to amend the Company's Articles of Association with the exception of the provisions prohibited by law, decide the continuation or dissolution of the company, and approve the company's purchase of its shares. The Extraordinary General Assembly may issue resolutions on matters within the competence of the Ordinary General Assembly under the same terms and conditions prescribed for the</p>

	Ordinary General Assembly.
<p>34 Article (31): Convocation of Assemblies</p> <p>The General or Special Shareholders' Assembly shall be convened at the invitation of the Board of Directors. The Board of Directors shall convene the Ordinary General Assembly if requested by the Auditor, the Audit Committee or a number of shareholders representing at least 5% of the share capital. The request shall be in writing, stating the request to convene the assembly, the justification for the request to call the assembly, signed by the shareholder and specifying the date of the request. The auditor may call the assembly to convene if the board fails to call the assembly within thirty days from the date of the auditor's request. The invitation to convene the general assembly shall be published in a daily newspaper distributed in the company's head office at least twenty-one (21) days</p>	<p>Article Thirty: Calling an Assembly Meeting</p> <p>1. The General and Special Shareholders' Assembly shall be convened at the invitation of the Board of Directors. The Board of Directors shall convene the Ordinary General Assembly within thirty (30) days from the date of the request of the auditor, the Audit Committee, or one or more shareholders representing at least ten percent (10%) of the Company's shares with voting rights. The request shall be in writing, dated and explain the request to convene the Assembly, the justification for the request, the signature of the applicant and the items to be voted on by the shareholders. The Auditor may call the Ordinary General Assembly to convene if the Board does not issue the invitation within (thirty) (30)</p>

<p>before the date set for the meeting. A copy of the invitation and the agenda shall be sent to the Ministry of Commerce and Investment as well as the Capital Market Authority within the period specified for publication.</p>	<p>days from the date of the Auditor's request.</p> <ol style="list-style-type: none"> 2. The invitation to convene the General Assembly shall be published at least twenty-one (21) days prior to the date set for it by announcing through modern technical means such as the announcement on the company's website, and a copy of the invitation and the agenda shall be sent to the Commercial Register and the Capital Market Authority on the date of announcing the invitation. 3. The invitation to the Assembly meeting shall include at least the following: <ol style="list-style-type: none"> A. The statement of the shareholder's right to attend the general assembly meeting, shareholder's right to delegate someone of his choice who is not a member of the Board of Directors, and the statement of the shareholder's right to discuss the topics listed on the agenda of the assembly and to ask questions, as well as how to exercise the right to vote. B. The place, date, and time of the meeting. C. The type of the meeting, whether general or special.

		D. The agenda of the meeting, including the items on which the shareholders' vote is required.
35	<p>Article (32): Assembly Attendance Register</p> <p>The shareholders or their representatives who wish to attend the general or special assembly shall register their names at the venue of the assembly before the time set for the assembly. At the time of holding the Assembly, a list of the names of the shareholders present and representatives and their places of residence shall be drawn up, indicating the number of shares held by them in person or by proxy and the number of votes not allocated them, and every interested party shall have access to this list.</p>	NA
36	<p>Article (33): Quorum of the Ordinary General Assembly Meeting</p> <p>An Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least quarter of the capital. If there is no quorum to hold the meeting, a second meeting shall be called to be held within thirty days following the previous meeting, and this invitation shall be published in the manner stipulated in Article (31) of this Law. However, the second meeting may be held one hour after the expiration of the deadline for the first meeting,</p>	<p>Article Thirty-one: Quorum of the Ordinary General Assembly Meeting</p> <p>An Ordinary General Assembly Meeting shall not be valid unless attended by shareholders representing at least quarter of the Company's shares with voting rights. If this quorum is not met, the Company may call for a second meeting to be held within thirty (30) days following the date set for the previous meeting, or the second meeting may be held after one hour from the expiration of the period set for the first meeting, provided that</p>

<p>provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting. In all cases, the second meeting shall be valid regardless of the number of shares represented.</p>	<p>the invitation to hold the first meeting includes an indication that this meeting can be held, and in all cases the second meeting shall be valid regardless of the number of shares with voting rights represented therein.</p>
<p>37 Article (34): Quorum of the Extraordinary General Assembly Meeting</p> <p>An Extraordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least half of the share capital. If this quorum is not met at the first meeting, a second meeting shall be called to be held under the same conditions stipulated in Article (31) of this Law.</p> <p>however, the second meeting may be held one hour after the expiration of the time limit for the first meeting provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting and in all cases the second meeting shall be valid if attended by shareholders representing at least one quarter of the share capital. If the quorum is not met at the second meeting, a third meeting shall be called under the same conditions stipulated in the Article (31) of this Law, and the meeting shall be valid regardless of the number of shares represented therein after the approval of the Capital Market Authority.</p>	<p>Article Thirty-two: Quorum of the Extraordinary General Assembly Meeting</p> <p>An Extraordinary General Assembly Meeting shall not be valid unless it is attended by shareholders representing at least half of the company's shares with voting rights. If this quorum is not met, the Company may call for a second meeting, or hold the second meeting one hour after the expiration of the period specified for the end of the first meeting, provided that the first invitation includes an indication of the possibility of holding this meeting. In all cases, the second meeting shall be valid if attended by shareholders representing at least quarter of the company's shares with voting rights. If there is no quorum to hold the second meeting. A third meeting shall be called, and the third meeting shall be valid regardless of the number of shares with voting rights represented therein.</p>

<p>38 Article (35): Voting in the Assemblies:</p> <p>Each subscriber shall have one vote for each share in the Statutory Meeting and each shareholder shall have one vote for each share in the General Assemblies. Cumulative voting shall be used in the election of the Board of Directors.</p>	<p>Article Thirty-three: Voting in General Assemblies</p> <p>Each shareholder has one vote for each share in General Assemblies, and cumulative voting shall be used in the election of Board members.</p> <p>Members of the Board of Directors may not participate in voting on Assembly resolutions that relate to discharging them from responsibility for the management of the company or that relate to the business and contracts in which they have a direct or indirect interest or that involve a conflict of interest or vote on the item of their remuneration at the General Assembly meeting.</p>
<p>39 Article (36): Resolutions of the Assemblies</p> <p>The resolutions of the Statutory Meeting shall be issued by an absolute majority of the shares represented therein, the resolutions of the Ordinary General Assembly shall be issued by an absolute majority of the shares represented at the meeting, and the resolutions of the Extraordinary General Assembly shall be issued by a two-thirds majority of the shares represented at the meeting, unless the resolution relates to increasing or reducing the capital, extending the company's</p>	<p>Article Thirty-four: Resolutions of the Assemblies</p> <p>The resolutions of the Ordinary General Assembly shall be issued with the approval of the majority of the voting rights represented at the meeting, and the resolutions of the Extraordinary General Assembly shall be issued with the approval of two-thirds of the voting rights represented at the meeting, unless it is a resolution related to increasing or reducing the capital, dissolving the company, extending its duration, if any, joining it with another company, or dividing it into two or</p>

	<p>duration or dissolving it before the expiration of the term specified in its articles of association, or merging with another company, it shall not be valid unless it is issued by a three-fourths majority of the shares represented at the meeting.</p>	<p>more companies. It shall not be valid unless it is issued with the approval of three-fourths of the voting rights represented at the meeting.</p>
40	<p>Article (37): Discussion at the General Assembly</p> <p>Every shareholder has the right to discuss the topics included in the agenda of the General Assembly and to direct questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the shareholders' questions to the extent that does not jeopardize the company's interest, and if the shareholder finds the response to his question unsatisfactory, he may appeal to the Assembly, and the Assembly's decision in this regard shall be final and effective.</p>	<p>Article Thirty-five: Discussions in General Assemblies</p> <p>Every shareholder has the right to discuss the topics included in the agenda of the General Assembly and to direct questions thereon to the members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer the shareholders' questions to the extent that does not jeopardize the company's interest, and if the shareholder believes that the response to his question is insufficient, he shall refer the matter to the General Assembly and the Assembly's decision in this regard shall be effective.</p>
41	<p>Article (38): Presiding over assemblies and preparing minutes</p> <p>Shareholders' general assembly meetings shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whoever is delegated by the Board of Directors from among its members for that purpose in the absence of the Chairman of the Board of Directors or his deputy.</p>	<p>Article Thirty-six: Presiding over assemblies and preparing minutes</p> <p>General Assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whoever is delegated by the Board of Directors from among its members in their absence, if this is not possible, the General Assembly shall be chaired by whoever the shareholders elect</p>

<p>The minutes of the assembly meeting shall include the number of shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes, the decisions taken and the votes that were approved or disapproved, and a full summary of the discussions that took place in the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the Chairman of the assembly, its secretary and the collector of the votes.</p>	<p>from among the Board members or others by voting.</p> <p>The minutes of the meeting shall include the number of shareholders present in person or by proxy, the number of shares held by them in person or by proxy, the number of votes, the resolutions taken, the number of votes approved or opposed, and a full summary of the discussions that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the Chairman of the assembly, its secretary and collectors of votes.</p>
<p>42 Chapter five: Audit Committee Article (39): Formation of the Committee</p> <p>An Audit Committee shall be formed by a resolution of the Ordinary General Assembly consisting of not less than three and not more than five members who are not executive board members, whether shareholders or others. The resolution shall specify the committee's duties, rules of operation, and remuneration of its members.</p>	
<p>43 Article (40): Quorum of the Audit Committee</p> <p>For the validity of the Audit Committee meeting, the presence of</p>	

<p>a majority of its members is required, and its decisions shall be issued by a majority of the votes of those present.</p> <p>In case of equality of votes, the side with which the Chairman of the Committee votes shall prevail.</p>	
<p>44 Article (41) Competencies of the Committee</p> <p>The Audit Committee shall be responsible for monitoring the Company's business and shall have the right to review its records and documents and request any clarification or statement from the members of the Board of Directors or the executive management. It may request the Board of Directors to convene the Company's General Assembly if the Board of Directors obstructs its work or if the Company suffers serious damages or losses.</p>	

45	<p>Article (42) Reports of the Audit Committee</p> <p>The Audit Committee shall examine the financial statements of the Company, the reports and notes submitted by the auditor and express its views thereon, if any, and shall also prepare a report on its opinion regarding the adequacy of the internal control system in the Company and the other work it has done within the scope of its jurisdiction. The Board of Directors shall draw up sufficient copies of this report at the Company's head office at least twenty-one days before the date of the General Assembly to provide each shareholder with a copy of it, and the report shall be read during the meeting of the Assembly.</p>	
46	<p>Chapter Six, Auditor:</p> <p>Article (43): Appointment of the Auditor</p> <p>The Company shall have one or more auditors from among the auditors licensed to work in the Kingdom¹ appointed annually by the Ordinary General Assembly. The Assembly may also change him at any time, without prejudice to his right to compensation if the change occurs at an inappropriate time or for an illegitimate reason.</p>	<p>chapter V, Auditor:</p> <p>Article Thirty-seven: Appointment, Removal and Retirement of the Auditor</p> <p>1- the Company shall have one or more auditors from among the auditors licensed in the Kingdom appointed by the Ordinary General Assembly, whose fees, duration, scope and reappointment shall be determined in accordance with the relevant laws and regulations. The Assembly may remove the auditor without</p>

prejudice to his right to compensation for the damage caused to him if he has a vigilante.

- 2- The auditor's work may not be combined with participation in the company's establishment, management, or board membership.

The auditor may not be a partner or employee of any of the company's founders or board members.

The auditor may not buy or sell shares in the company during the audit period.

- 3- The company's auditor shall not perform technical, administrative or consultancy work in the company or for its benefit, except as specified in the laws and regulations. Enumerated in the relevant laws and regulations.

- 4- The company's auditor may retire from his assignment by written notification submitted to the company, and his assignment shall terminate from the date of its submission or on a later date specified in the notification, without prejudice to the company's right to compensate for the damage caused to it if it has a beneficiary, and the retiring auditor is obligated to submit to the company and the competent authority - upon submission of the notification - a

		<p>statement of the reasons for his retirement, and the company's board of directors must call the general assembly to convene. To consider the reasons for retirement and appoint another auditor.</p>
47	<p>Article (44) Powers of the Auditor</p> <p>The auditor may at any time have access to the company's books, records and other documents, and may also request the data and clarifications that he deems necessary to verify the company's assets, liabilities and other matters within the scope of his work. The Chairman of the Board of Directors shall enable him to fulfill his duty. If the auditor encounters difficulty in this regard, a report shall be submitted to the Board of Directors, and if the Board does not facilitate the auditor's work, he shall request the Board of Directors to invite the Ordinary General Assembly to consider the matter.</p>	<p>Article XXXVIII: Powers of the Auditor</p> <p>The auditor may, at any time, inspect the company's documents, accounting records and supporting documents, and may request the data and clarifications that he deems necessary to verify the company's assets and liabilities, and other matters within the scope of his work, and the board of directors shall enable the auditor to perform his duty. If the auditor encounters difficulty in this regard, a report shall be submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, it shall request them to convene the General Assembly to consider the matter, and the auditor may issue this invitation if the Board of Directors does not issue it within (thirty) (30) days from the date of the auditor's request.</p>
48	<p>NA.</p>	<p>Article XXXIX Report of the Auditor</p> <p>The Auditor shall submit to the General Assembly at its annual meeting a report on the financial statements of the Company in accordance with the auditing standards adopted in the Kingdom, including the position of the Company's management in enabling him to obtain the data and</p>

	<p>explanations he requested, any violations of the provisions of the Companies Law or the Company's Articles of Association within the limits of his jurisdiction, and his opinion on the fairness of the Company's financial statements. The auditor must read his report or review a summary of it at the Annual General Meeting, in accordance with the relevant laws and regulations.</p>
<p>49 Chapter Seven Company Accounts and Dividends Article (45) Financial Year The financial year of the Company shall commence on January 1 and end on December 31 of each year, provided that the first financial year after incorporation shall commence from the date of registration of the Company in the Commercial Register and end on December 31 of the following year.</p>	<p>Chapter VI: Company Accounts and Dividends Article Forty: Fiscal Year The financial year of each year begins on the first day of January and ends at the end of the last day of December.</p>
<p>o, Article (46): Financial Documents</p> <p>1- At the end of each fiscal year, the Board of Directors shall prepare the Company's financial statements and a report on its activity and financial position for the past fiscal year, including the proposed method of distributing profits. The Board of Directors shall make these documents</p>	<p>Article XLI: Financial documents</p> <p>1- At the end of each fiscal year, the Board of Directors shall prepare the Company's financial statements and a report on its activity and financial position for the past fiscal year. The Board shall place these documents at the disposal of the auditor at least forty-five (45) days before the date set for the Annual Ordinary General Assembly.</p> <p>2- The documents referred to in paragraph (1) of this Article</p>

<p>available to the auditor at least forty-five days before the date set for the General Assembly.</p> <p>2- The documents referred to in paragraph (1) of this Article shall be signed by the Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer and copies of them shall be deposited at the Company's head office at the disposal of the shareholders at least twenty-one (21) days before the date set for the General Assembly.</p> <p>3- The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the report of the Board of Directors, and the auditor's report unless published in a daily newspaper distributed at the Company's head office. He shall also send a copy of these documents to the Ministry of Commerce and Investment and the Capital Market Authority, at least twenty-one (21) days before the date of the General Assembly.</p>	<p>shall be signed by the Company's Chairman of the Board of Directors, Chief Executive Officer and Chief Financial Officer, and copies shall be deposited at the Company's head office at the disposal of the shareholders.</p> <p>3- The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements and the Board of Directors' report after signing them. and the auditor's report, unless published in any of the modern technological means, at least twenty-one (21) days before the date set for the Annual Ordinary General Assembly. These documents must also be prepared in accordance with the relevant laws and regulations.</p>
<p>o) Article (47) Distribution of Profits</p>	<p>Article XLII: Distribution of profits</p>

The Company's annual net profits shall be distributed as follows:

- 1- Set aside 10% of the profit legs to form the company's statutory reserve, and the Ordinary General Assembly may decide to stop this set aside once the said reserve reaches 30% of the paid-up capital.
- 2- The Ordinary General Assembly may decide to establish other reserves, to the extent that serves the interest of the company or ensures the distribution of stable profits as much as possible to the shareholders. The said Assembly may also deduct from the net profits amounts to establish social institutions for the company's workers or to help any existing such institutions.
- 3- The remainder is then distributed to the shareholders in a proportion not less than each of the company's paid-up capital.
- 4- The remaining profits shall be distributed to the shareholders in accordance with Article (48) of this Law.

The company's annual net profits shall be distributed as follows:

- The General Assembly determines the percentage to be distributed to shareholders from the net profits after deducting the reserves, if any.
- The Ordinary General Assembly, when determining the share of the shares in the net profits, may decide to form other reserves. This is to the extent that serves the interest of the company or ensures the distribution of stable profits as much as possible to the shareholders. The Ordinary General Assembly may deduct from the net profits amounts to achieve the social purposes of the company's workers or to be used to grant the company's workers shares in the company as a reward for them.

The Company may distribute interim dividends from the distributable profits to its shareholders on an annual, semi-annual or quarterly basis in accordance with the relevant laws and regulations.

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Article (48) Entitlement to Dividends

Article Forty-Three: Entitlement to dividends

<p>The shareholder shall be entitled to his share in the profits in accordance with the General Assembly resolution issued in this regard. The resolution shall specify the date of entitlement and the date of distribution, and the entitlement to the profits shall be the owners of the shares registered in the shareholders' records at the end of the day specified for entitlement.</p>	<p>The shareholder shall be entitled to his share in the profits in accordance with the General Assembly resolution issued in this regard, or the decision of the Board of Directors if authorized. The resolution shall specify the due date and the distribution date, and the eligibility for dividends shall be the owners of the shares registered in the shareholders' records at the end of the due date. Shareholders' records at the end of the due date.</p>
<p>٥٣ Article (49) Distribution of Dividends for Preferred Shares</p> <p>1- If no dividends are distributed for any financial year, no dividends may be distributed for subsequent years until the percentage specified in accordance with the provisions of Article 141 of the Companies Law has been paid to the holders of the Preferred Shares for that year.</p> <p>2- If the Company fails to pay the percentage of dividends specified in accordance with the provisions of Article 141 of the Companies Law for three consecutive years, the special assembly of the holders of these shares convened in accordance with the provisions of Article 89 of the</p>	<p>NA</p>

	<p>Companies Law may decide to either attend the Company's General Assembly meetings and participate in voting or appoint their representatives in the Board of Directors in proportion to the value of their shares in the capital, until the Company is able to pay all the priority dividends allocated to the holders of these shares for the previous years. Previous years.</p>
<p>54 Article (50): Losses of the Company</p> <p>1- If the losses of a joint stock company amount to half of the paid-up capital at any time during the financial year, any officer of the company or the auditor shall immediately inform the Chairman of the Board of Directors, and the Chairman of the Board of Directors shall</p>	<p>Article 44 Losses of the Company</p> <p>If the Company's losses amount to (half) of its issued capital, the Board of Directors shall disclose this and its recommendations regarding these losses within (sixty) days from the date it learns that they have reached this amount. Calling the General Assembly</p>

	<p>The Chairman of the Board shall immediately inform the board members thereof, and the Board of Directors shall, within fifteen days of becoming aware of this, call for an Extraordinary General Meeting to be held within forty-five days from the date of knowledge of the losses report, either to increase or reduce the company's capital in accordance with the provisions of the Companies Law, to the extent that the loss ratio decreases to less than half of the paid-up capital or to dissolve the company before the deadline specified in this law.</p> <p>2. The company shall be dissolved by force of the Companies Law if the General Assembly does not meet within the period specified in paragraph (1) of this article, or if it convenes and is unable to issue a resolution on the matter, or if it decides to increase the capital in accordance with the conditions set forth in this article and no subscription is made in each capital increase within ninety days from the date of the General Assembly's resolution on the increase.</p> <p>3.</p>	<p>. A call for an Extraordinary General Meeting to be held within one hundred and eighty (180) days from the date of knowledge thereof to consider the company's continuity while taking any necessary actions to address those losses or dissolve it.</p>
55	<p>Chapter 8: Disputes Article 51: Liability Claim</p> <p>1. Each shareholder has the right to file a liability claim against the members of the Board of Directors if their mistake is likely to cause him specific damage. The shareholder may not file the aforementioned claim unless the company's right to file it still exists, and the shareholder must notify the company of his intention to file the claim.</p> <p>2. The company may be charged with the expenses incurred by the shareholder in filing the claim, regardless of the outcome, under the following conditions:</p> <p>a. If the claim was filed in good faith.</p>	<p>Chapter 7: Disputes Article 45: Liability Claim</p> <p>Each shareholder has the right to file a liability claim against the company on behalf of the company against the members of the Board of Directors in accordance with the provisions of the Companies Law and its executive regulations.</p>

	<p>b. If the shareholder has submitted to the company the reason for which he filed the claim and has not received a response within thirty days.</p> <p>c. If it is in the best interest of the company to file this claim based on the provisions of Article 79 of the Law.</p> <p>d. That the claim is based on a sound basis.</p>	
56	<p>Chapter 9: Dissolution and Liquidation of the Company Article 52: Dissolution of the Company</p> <p>Upon dissolution, the company enters the liquidation stage and retains its legal personality to the extent necessary for the liquidation. The voluntary liquidation resolution shall be issued by the Extraordinary General Assembly. The liquidation resolution must include the appointment of the liquidator, the definition of his powers and duties, the restrictions imposed on his powers, and the time period required for the liquidation. The voluntary liquidation period shall not exceed five years and may not be extended for more than that except by a judicial order, Also the authority of the Board of Directors of the company ends with its dissolution. However, these persons in charge of the management of the company remain and are considered, in relation to others, to be in the position of the liquidator until the until a new liquidator is appointed, and the shareholders' associations continue to exist during the liquidation period, with their role limited to exercising their powers that do not conflict with the liquidator's powers.</p>	<p>Chapter 8: Dissolution and Liquidation of the Company Article 46: Dissolution of the Company</p> <p>The company shall be dissolved by a resolution of the Extraordinary General Assembly to dissolve it or by a final judicial decision to dissolve it. Upon the dissolution of the company, it shall enter the liquidation stage in accordance with the provisions of the Companies Law and the related regulations. The partners, the general assembly, or the shareholders shall take the liquidation procedures, and the company shall retain its legal personality to the extent necessary for the liquidation. If the company's assets are not sufficient to pay its debts or if it is insolvent according to the Bankruptcy Law, it shall apply to the competent judicial authority to open any of the liquidation procedures in accordance with the Bankruptcy Law.</p>
57	<p>Chapter 10: Final Provisions Article 53:</p> <p>The Companies Act and its regulations shall apply to all matters not addressed in this system.</p>	<p>Chapter 9: Final Provisions Article 47: Governing Law</p> <p>The Companies Act, the Capital Market Authority Act, and their regulations shall apply to all matters not addressed in this system.</p>
58	<p>Article 54:</p> <p>This system shall be deposited and published in accordance with the provisions of the Companies Act and its regulations.</p>	<p>Article 48: Implementation and Publication</p> <p>This system shall be deposited and published in accordance with the provisions of the Companies Act and its regulations.</p>



Key Modifications to the Audit Committee regulations

Article before modification		Article after modification
1	None	<p>Article 1: Definitions</p> <p>The following words and phrases are intended. Wherever mentioned in this Regulation, the meanings indicated next to each of them unless The context of the text requires otherwise:</p> <ul style="list-style-type: none"> • Company: Tabuk Cement Company. • General Assembly: The general assembly of the company. • Board of Directors: The company’s board of directors. • Committee: The company’s audit committee. • Chairman: Chairman of the Audit Committee. • Member: Member of the Audit Committee. • Independent Member: A non-executive member of the Board of Directors who enjoys complete independence in his position and decisions and does not meet any of the criteria of independence stipulated in the Corporate Governance Regulations issued by the Board of the Capital Market Authority. • Regulations: The audit committee’s work regulations. • Technical means: Any means of audio or audio-visual communication determined by the President, which enables direct exchange of opinions and discussion among attendees. • Passing: The committee issues a decision without holding a meeting with the approval of the majority of its members on a proposed written formula that they agree to by manual signature or electronic correspondence as a result of discussing that formula. • Secretary: The person assigned by the Committee to carry out the tasks of the Committee’s secretariat.
2	<p>Article 1: Purpose</p> <p>Assisting the Board of Directors in carrying out its oversight responsibilities in the financial reporting process, the internal control system, the audit process, and ASMT Tabuk Company’s procedures for monitoring compliance with laws, regulations, and the Code of Conduct.</p>	<p>Article 2: The purpose of the regulation</p> <p>These regulations aim to organize the work of the committee, clarify the provisions for its formation and membership, and determine its tasks, powers, and governance in accordance with the requirements of the Capital Market Authority and best practices, in a way that contributes to assisting the Board of Directors in fulfilling its responsibilities related to financial reports, the internal control system, and audit operations, and verifying compliance with the relevant laws, regulations, and instructions.</p>

		<p>Article 3: Purpose of the Committee The committee aims to assist the Board of Directors in carrying out its responsibilities related to the financial reporting processes, the internal control system, the audit process, and monitoring the company's compliance with the laws, regulations, and instructions. Relevant to the rules and policies adopted by the company</p>
3	<p>Article 2: Formation of the Committee</p> <ol style="list-style-type: none"> 1. By decision of the Ordinary General Assembly of Tabuk Cement Company, an audit committee shall be formed from shareholders or others. The committee shall consist of at least three members and no more than five members, all of whom must be non-executive members with at least one independent member. The committee should include at least one member with experience in the field of financial accounting or related to the field of financial management. 2. The Chairman of the Board of Directors shall not be a member of the committee. 3. Any person who works or has worked in the company's financial department or executive management or for the company's external auditor during the previous two years should not be a member of the committee. 4. Members of the Audit Committee are nominated by the Board of Directors based on the recommendation of the Nominations Committee and rewards. 5. The General Assembly of Tabuk Cement Company shall issue, based on the recommendation of the Board of Directors, the selection criteria for appointing the members of the committee and its chairman, determining the duration of their membership, their remuneration, and the procedures to be followed by The Commission. 6. In the event that the position of a member of the Committee is felt, the Committee proposes a new member to the Board of Directors, provided that he is put to a vote in the next session of the 	<p>Article Four: Formation of the committee, its duration, and conditions that must be met by the member</p> <ol style="list-style-type: none"> 1. The committee is formed by a decision of the Board of Directors, and the committee consists of members of not less than three (3) and not more than five (5) shareholders or others. 2. Half of the members must be independent members or those who do not meet the criteria 3. The independence stipulated in the Corporate Governance Regulations issued by the Board of the Capital Market Authority, provided that there is at least one independent member among them. 4. The members must include at least one member specialized in financial and accounting affairs. 5. The duration of the Committee's session shall be four (4) years, and the Committee's session shall end at the end of its term or at the end of the Board of Directors' session, whichever occurs first. The member may be reappointed for a second session or multiple other sessions. <p>The member is required to do the following:</p> <ol style="list-style-type: none"> a. He must not work or have worked in the financial or executive management during the past two years b. He must not be the Chairman of the Board of Directors or an executive member of the Board of Directors. The company or the company's external auditor. c. He must not have a direct or indirect interest in the business and contracts carried out on behalf of the company. d. He must not have any relationship with any business that would compete with the company, or trade in any of the branches of activity in which he operates e. He must not be related to any member of the Board of Directors, senior executives, or the internal auditor of company practices it. He

	<p>General Assembly. The Chairman of the Committee can appoint any member of the Committee as Vice-Chairman to chair the Committee meetings in his absence.</p> <p>7. The annual remuneration for the Chairman of the Audit Committee and each of its members shall be (100,000 Saudi riyals).</p> <p>8. The committee should appoint a secretary for the committee whose term of service shall be the same as the term of the committee's work (with the right to reappointment) and define his roles and responsibilities..</p>	<p>must not be a member of the audit committees of other joint-stock companies listed on the market, exceeding four (4) audit committees at the same time, in addition to his membership in the committee.</p> <p>f. Familiarity with financial and accounting aspects and the nature of the company's business.</p> <p>6. Members are nominated by the Nominations and Remuneration Committee in accordance with the provisions of these regulations and standards and procedures adopted by the General Assembly</p>
		<p>Article 4: Formation of the committee, its duration, and conditions that must be met by the member</p> <p>1. The committee is formed by a decision of the Board of Directors, and the committee consists of members of not less than three (3) and not more than five (5) shareholders or others.</p> <p>2. Half of the members must be independent members or those who do not meet the criteria for independence mentioned in the corporate governance regulations issued by the Board of the Capital Market Authority, provided that at least one independent member is among them.</p> <p>3. The members must include at least one member specialized in financial and accounting affairs.</p> <p>4. The duration of the Committee's term shall be four (4) years, and the Committee's term shall end at the end of its term or at the end of the Board of Directors' term, whichever occurs first. The member may be reappointed for a second term or multiple other terms.</p> <p>5. The member is required to do the following:</p> <p>A. He must not be the Chairman of the Board of Directors or an executive member of the Board of Directors.</p> <p>B. He must not work or have worked during the past two years in the financial management or executive management of the company or with the company's external auditor.</p> <p>C. He must not have a direct or indirect interest in the business and contracts carried out on behalf of the company.</p> <p>Dr. He must not be related to any member of the Board of Directors, senior executives, or the internal auditor.</p> <p>E. He must not have any relationship with any</p>

		<p>business that would compete with the company, or trade in any of the branches of activity practiced by the company.</p> <p>And the. He must not be a member of more than four (4) audit committees at the same time in other joint stock companies listed on the market in addition to his membership in the committee.</p> <p>F. Familiarity with the financial and accounting aspects and the nature of the company's business.</p> <p>6. Members are nominated by the Nominations and Remuneration Committee in accordance with the provisions of these regulations and the standards and procedures approved by the General Assembly.</p> <p>7. A member's membership ends in one of the following cases:</p> <p>A. Death.</p> <p>B. Apology for continuing to be a member of the committee.</p> <p>C. The expiration of a member's membership in the Board of Directors, unless the Board of Directors decides to continue his membership in the committee despite this.</p> <p>D. A member fails to attend three consecutive meetings or five separate meetings during his membership term without a legitimate excuse accepted by the Board of Directors.</p> <p>E. Inability to perform the tasks and duties of membership for any reason.</p> <p>And the. Committing a serious violation of any of the relevant laws, regulations or instructions.</p> <p>F. Missing one or more of the membership conditions.</p> <p>8. Membership shall be terminated by a decision of the Board of Directors in the cases mentioned in subparagraphs (b), (c), (d), (e), (f), (g) of paragraph (7) of this article.</p> <p>9. If a member's seat becomes vacant for any reason, the Remuneration and Nominations Committee will propose a candidate for committee membership to the Board of Directors, taking into account the fulfillment of all conditions and controls for committee formation and membership, and the replacement member will complete the term of his predecessor.</p> <p>10. The Board of Directors appoints one of the members as Chairman of the Audit Committee in the decision to form it, and the Chairman must be an independent member.</p> <p>11. The Chairman represents the Committee at the General Assembly meetings and before the Board</p>
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		<p>of Directors and other parties. He invites the Committee to meet, chairs and manages its meetings, approves the agenda, supervises the Committee's work, meets with any of the company's employees or others when needed, and submits the results of the Committee's work, decisions, recommendations and reports to the Council. Management, and undertakes any other tasks determined in accordance with these regulations or any of the relevant rules, regulations and decisions. The President may delegate one of the members to carry out some of the tasks stipulated in this paragraph.</p> <p>12. The Chairman may appoint any member as his deputy to chair the committee meetings in his absence. If he does not appoint anyone, the attending members shall choose the Chairman of the meeting.</p> <p>13. The committee appoints a secretary, who undertakes the duties of the committee's secretariat. He does not have the right to vote on the committee's decisions. His term of service will be the same as the term of the committee, and he may be reappointed.</p>
4	None	<p>Article 5: Member duties and responsibilities</p> <p>1. Each member - including the Chairman - is committed to the following:</p> <p>a. The duty of care, loyalty, and concern for the interests of the company and shareholders and prioritizing them over his personal interests.</p> <p>B. Relevant laws, regulations and instructions, company policies and regulations, and approved policies and standards.</p> <p>C. Attending committee meetings, and notifying the Chairman - or whoever the Chairman designates - in advance if he is unable to attend.</p> <p>Dr. Study the topics and issues presented to the committee related to its tasks and responsibilities.</p> <p>H. Active participation in the committee's deliberations and discussions and voting on the topics presented to it.</p> <p>And the. Disclosing any case of conflict of interest, or any personal interest he or any of his relatives, directly or indirectly, in relation to the work of the committee, or the work and contracts carried out on behalf of the company. In this case, he must refrain from attending the committee's sessions, participating in its deliberations, and voting on its decisions. As long as it is related to this situation or interest.</p>

		<p>f. Maintaining the confidentiality of the company's information and using it for the purpose of performing his duties and duties, and not disclosing or exploiting it in any way.</p> <p>2. A member is prohibited from abstaining from voting. If a member has reservations about any of the committee's decisions, his reservation and the reasons for the reservation shall be recorded in the minutes of the meeting.</p>
5	<p>Article 3: Powers</p> <p>In order for the committee to be able to carry out its responsibilities, the committee has the following powers:</p> <ol style="list-style-type: none"> 1. Full access to all Tabuk Cement Company records and documents. 2. Recommending to the Board of Directors to appoint the Head of Internal Audit, and proposing his remuneration. 3. Approval of points related to internal audit management, including: - <ul style="list-style-type: none"> • Approval of the internal audit department charter. • Study internal audit reports and follow up on the implementation of corrective measures for the observations contained therein. 	<p>Article 6: Powers</p> <p>In order to carry out its duties and responsibilities, the Committee shall exercise the following powers:</p> <ol style="list-style-type: none"> 1. View all company records and documents. 2. Request any clarification or statement from members of the Board of Directors or Executive Management. 3. Requesting the Board of Directors to invite the General Assembly to meet if the company is exposed to serious damage or losses or if the Board of Directors obstructs the work of the committee.

	<p>Monitoring and supervising the performance and activities of the internal audit department in the company to verify the availability of the necessary resources and their effectiveness in performing the work and tasks assigned to them.</p> <p>Approving the annual plan for the Internal Audit Department, reviewing, and approving any changes that may occur to it, and linking the plan with the annual performance evaluation.</p> <p>Approval of the organizational structure of the internal audit department.</p> <p>4-Submit a recommendation to the Board of Directors for approval of the annual internal audit budget and requirements.</p> <p>5-Requesting any clarification or statement from members of the Board of Directors or Executive Members.</p> <p>6-Requesting the Board of Directors to invite the General Assembly to meet if Tabuk Cement Company faces significant losses or in the case that the Board of Directors obstructs the work of the committee.</p> <p>7-The authority to conduct or authorize investigations into any matters falling within the scope of the Committee's responsibilities and the Committee's access to unrestricted access to members of management and to all information relevant to its responsibility.</p> <p>The Committee may retain independent consultants, accountants, or others to assist it in conducting any investigation.</p> <p>8-Submit recommendations to the Board of Directors regarding the nomination of external auditors, their dismissal, and determination of their fees.</p> <p>9-If there is a conflict between the committee's recommendations and the decisions of the Board of Directors, or if the Board refuses to accept the committee's recommendation regarding appointing the company's auditor, dismissing him, determining his fees, evaluating his performance, or appointing the internal auditor, the Board of Directors' report must include the committee's recommendation, its justifications, and the reasons for not taking it into account.</p>	<p>4-Examination, research, and conducting the necessary investigations regarding any matters within the scope of the committee's duties and responsibilities or authorizing this to others. in this regard, the committee may request any data, information, or clarifications from any of the company's employees and members of executive management.</p> <p>5-Seeking the assistance of consultants, accountants and specialists when needed and contracting with them to provide assistance and advice regarding the committee's work and tasks, and it may terminate their services.</p> <p>6- Carrying out all necessary work for the committee to perform its tasks and responsibilities.</p> <p>Article 15: A conflict occurs between the Committee and the Board of Directors If there is a conflict between the recommendations of the Committee and the decisions of the Board of Directors, or if the Board refuses to accept the Committee's recommendation regarding the appointment, dismissal, remuneration, and performance evaluation of the company's auditors or the appointment of the internal auditor, the Board's report must include the Committee's recommendation and its justifications, as well as the reasons for not accepting it.</p>
6	<p>Article 4: Duties and Responsibilities of the Audit Committee</p> <p>A) External auditor and financial reports:</p> <p>1- Review and assess the qualifications, performance, and independence of the external</p>	<p>Article 7: Duties and Responsibilities of the Committee</p> <p>1. Financial reports:</p> <p>A) Reviewing the Company's preliminary and annual financial statements before</p>

<p>auditors including the lead partner and other senior members of the independent audit team on an annual basis and obtain an annual confirmation of that independence.</p> <p>2- Reviewing the external auditor's plan, scope, and approach to ensure that it is appropriate for the audit objectives and the needs of the Company.</p> <p>3- Supervising the activities of external auditors and approving any activity outside the scope of audit work entrusted to them while performing their duties.</p> <p>4-. Reviewing the comments or qualifications of the external auditor on the financial statements and following up on the actions taken thereon</p> <p>5-Reviewing the external auditor’s report on the financial statements and the management letter.</p> <p>6- Reviewing the interim and annual financial statements before presenting them to the Board of Directors and expressing opinions and recommendations regarding their accuracy, integrity, and transparency</p> <p>7- Upon request of the Board of Directors, the Committee shall provide its technical opinion on whether the annual Board of Directors' report and financial statements are fairly presented, coordinated, and understandable, and contain an adequate amount of information to enable shareholders and investors to assess the financial position of Tabuk Cement Company, its operating results, and its business models and strategies.</p> <p>8-Review with external auditors the extent to which changes or improvements have been implemented in financial.</p> <p>9-Regular review with external auditors of any audit issues or difficulties they face during the audit work, including any restrictions on the scope of the external auditors' activities or on obtaining the required information and management responses.</p> <p>10-Reviewing the accounting policies in place and advising the Board of Directors on any recommendations related to them.</p> <p>11-Studying any unusual or important matters in the financial statements or matters raised by the auditor or any other person.</p> <p>12-Reviewing the existence of estimates and judgments on which the financial statements are based.</p> <p>13-Responding to the inquiries of the external auditor.</p>	<p>presenting them to the Board of Directors and expressing an opinion and recommendations on them to ensure their integrity, fairness, and transparency.</p> <p>B) Expressing a technical opinion - based on a request from the Board of Directors - on whether the Board of Directors' report and the Company's financial statements are fair, consistent, and understandable, and contain the information that enables shareholders and investors to assess the Company's financial position, performance, business model, and strategy.</p> <p>C) Reviewing the accounting policies followed by the company and provide the Board of Directors with opinions and recommendations.</p> <p>D) Reviewing the existence of estimates and general judgments on which the financial statements are based and ensure that they are adequately disclosed in the financial statements and notes.</p> <p>E) Studying any important or unusual matters in financial statements.</p> <p>F) Studying the issues raised by the company’s financial director or whoever assumes his duties, or the company’s compliance officer, or auditor.</p> <p>G) Verifying accounting estimates on the fundamental issues contained in the financial statements.</p> <p>H) Review and discuss the statements issued by the company related to the scope of the committee’s work and tasks.</p> <p>I) Regular follow-up with the external auditors of any audit problems or difficulties they may face during the audit process, including any restrictions on the scope of the external auditors' activities or their access to and response to management's requests for information.</p> <p>J) responding to the external auditor’s inquiries.</p> <p>K) Meeting periodically with the auditor, and the auditor requests a meeting with the committee whenever needed.</p> <p>L) Verify the effectiveness and efficiency of audit work.</p> <p>3) Internal audit:</p> <p>A) Study and review the effectiveness of the</p>
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<p>14-Review and discuss quarterly and annual press releases.</p> <p>15-Carrying out any other activities that are consistent with this charter, the articles of association of Tabuk Cement Company and the governing laws, as the Board deems necessary.</p> <p>16. The initial financial statements are approved after approval by the Board of Directors and are signed by a member authorized by the Board of Directors, the CEO, and the CFO, and to disclose it to shareholders during the period no exceeding (30) days from the end of the financial period covered by these statements.</p> <p>B) Internal audit:</p> <ol style="list-style-type: none"> 1. Study and review the company’s internal and financial control systems and risk management system. 2. Review internal audit reports and follow up on the implementation of corrective measures in relation to observations of the review contained therein. 3. Monitoring and supervising activities if the company’s internal audit department ensures its effectiveness in implementing the activities and duties determined by the Board of Directors. If the company does not have an internal auditor, the committee must submit its recommendation to the Board of Directors regarding the need for his appointment. 4. Reviewing regular internal reports (or summaries thereof) prepared by the Internal Audit Department. In addition to the management’s responses, submitting written recommendations regarding them, and following up on the implementation of the committee’s recommendations and the agreed-upon action steps. <p>Article 5: Ensuring Compliance</p> <ol style="list-style-type: none"> 1. Review the results of any examinations by regulatory bodies and ensure that the company has taken measures necessary in this regard. 2. Ensure that the company has taken appropriate measures to comply with laws, regulations, and policies and related procedures. 3. Review the proposed contractual arrangements and transactions with related parties and present its opinion to the Board of Directors on such arrangements and transactions. <p>Article 9: Other Responsibilities</p> <p>1-Reviewing its charter periodically, at least</p>	<p>company’s internal and financial control systems and risk management system, review programs for compliance with laws, regulations, standards, and professional ethics, and review the company’s policies related to risk assessment and management, including studying legal and regulatory requirements and periodically evaluating the efficiency of these programs.</p> <p>B) Recommending to the Board of Directors to appoint the Director of the Internal Audit Department and proposing his remuneration.</p> <p>C) Approving the annual plan of the Internal Audit Department, reviewing, and approving any changes that may occur to it, and linking Plan with annual performance evaluation.</p> <p>D) Approval of the organizational structure of the Internal Audit Department.</p> <p>E) Review and study internal audit reports and follow up on the implementation of corrective procedures and measures related to the comments contained therein.</p> <p>E) Monitoring and supervising the performance and activities of the internal audit department in the company to verify the availability of resources necessary and effective in performing the work and tasks assigned to it.</p> <p>F) Review the regular internal reports prepared by the Internal Audit Department or summaries of those reports. In addition to the management’s responses, submitting written recommendations regarding them, and following up on the implementation of the committee’s recommendations and steps agreed work.</p> <p>G) Meeting periodically with the company’s internal auditor, and the internal auditor may request a meeting with the committee whenever needed.</p> <p>H) Discuss any difficulties the internal audit department encounters during its work, including any scope limitations work or obtaining the required information, etc.</p> <p>I) Adopting the internal audit regulations, the recommendation to the Board of Directors regarding the scope of work and the report of the internal audit department.</p> <p>J) You may submit recommendations to the Board of Directors for approval of the annual</p>
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<p>annually, and submitting recommendations to the Board of Directors of any necessary amendments.</p> <p>2. At least three months before the end of the year, the Committee shall develop an annual plan and schedule for the Committee's activities for the coming year, including periodic meetings of the Committee, meetings with management, external and internal auditors, and other activities in light of the Committee's roles and responsibilities specified in this charter.</p> <p>3. Annual financial statements are approved in accordance with the provisions of the Companies Law and are disclosed to shareholders within a period not exceeding three months from the end of the annual financial period.</p> <p>4. The period between the announcement of the annual financial statements and the convening of the company's annual general meeting must be at least (21) calendar days.</p> <p>5. The statutory auditor must comply with the rules of the Saudi Organization for Certified Public Accountants. And must be registered with the Capital Market Authority.</p>	<p>budget of the Internal Audit Department and employment requirements.</p> <p>4) Ensure commitment:</p> <p>A) Reviewing the results of the regulatory authorities' reports and ensuring that the company takes the necessary measures regarding them.</p> <p>B) Verify the company's compliance with the relevant laws, regulations, policies, and instructions.</p> <p>C) Review contracts and transactions that the company proposes to enter into with related parties and provide its opinion to the Board of Directors on this matter.</p> <p>D) Bring any matters that it deems necessary to take action on to the attention of the Board of Directors and make recommendations on the actions to be taken.</p> <p>5) Other responsibilities</p> <p>A) Review the charter periodically (at least once a year) and submit recommendations to the Board of Directors on any necessary amendments for approval by the General Assembly.</p> <p>B) Prepare an annual plan and schedule, at least three months before the end of each year, of the Committee's activities for the next year, which should include regular meetings of the Committee, meetings with management, external and internal auditors, and other activities in light of the Committee's roles, tasks, and responsibilities specified in this charter.</p> <p>C) Meet with the CEO, the Head of Internal Audit, the external auditor, or any other employee of the company to discuss everything related to the Committee's tasks and responsibilities and receive and process complaints related to the Committee's tasks and responsibilities.</p> <p>D) Provide comments or recommendations to the Board of Directors, as needed, on matters related to the Committee's tasks.</p> <p>E) Carry out the tasks and responsibilities that are decided by this charter or the company's articles of association or any relevant laws, regulations, and instructions, or that are assigned to the Committee by the Board of Directors in accordance with the nature of the Committee's tasks and</p>
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		responsibilities.
7	<p>Article 6: Ethics and Fraud</p> <p>1. The Committee shall establish arrangements that enable the company's employees to submit anonymous reports of concerns and comments regarding financial reporting and other matters. The Committee should also ensure implementation.</p>	<p>Article 14: Arrangements for submitting observations and receiving complaints and reports.</p> <p>The committee must do the following:</p>

7	<p>Article 6: Ethics and Fraud</p> <p>1. The committee must establish arrangements that enable company employees to submit anonymous reports of concerns and comments regarding financial reports and other matters. The Committee should also ensure that the procedures are applied effectively by conducting appropriate independent investigations into the extent of irregularities, errors, inaccuracies or irregularities reported, and taking appropriate follow-up action.</p> <p>2. Ensure that appropriate measures are taken to respond to any reported allegations or concerns, including obtaining external legal or technical advice where necessary.</p> <p>3. Review and evaluate Tabuk Cement Company's operations to manage the code of ethical conduct.</p>	<p>Article 14: Arrangements for submitting observations and receiving complaints and reports</p> <p>The committee must do the following:</p> <p>a. Develop a mechanism that allows the company's employees to confidentially submit their observations regarding any transgression in financial or other reports. The committee must verify the application of this mechanism by conducting an independent investigation commensurate with the extent of the error or transgression and adopting appropriate follow-up procedures.</p> <p>B. Proposing policies and procedures for receiving stakeholder complaints, reporting violating practices, and recommending them to the Board of Directors.</p>
8	<p>Article 7: Submitting reports to the Board of Directors</p> <p>1. Preparing a report on the committee's opinion on the adequacy of the internal control system, the adequacy of financial controls, the adequacy of risk management, and the extent of the work done by the committee in fulfilling its responsibility. The report must be printed and made available to the shareholders by the Board of Directors when the invitation to convene the General Assembly is published. Its summary should be read during the General Assembly meeting, and the report should also be made available on the websites of the company and the Saudi Stock Exchange (Tadawul) when the invitation to hold the General Assembly is published.</p> <p>2. Submitting reports whenever necessary to the Board of Directors on issues that require action, along with the committee's recommendations regarding the actions to be taken.</p>	<p>Article 13: Committee Report to the General Assembly</p> <p>1. The committee shall prepare the audit report and submit it to the Board of Directors in accordance with the provisions of the relevant rules, regulations, and policies, provided that the report includes details of the committee's performance of its tasks and responsibilities stipulated in these regulations, the work it has undertaken, and the decisions and recommendations it has taken, and it should include its recommendations and opinion on the adequacy of The company's internal, financial, and risk management systems.</p> <p>2. The Board of Directors must deposit sufficient copies of the Audit Committee's report at the company's head office and publish it on the company's website and the Saudi Stock Exchange website when the invitation to convene the General Assembly is published; To enable any shareholders who wish to obtain a copy of it. A summary of the report will be read out during the General Assembly.</p>
9	<p>Article 8: Coordination with the Risk Management Committee of the Board of Directors</p> <p>The committee coordinates with the Risk</p>	

	Management Committee to use the outputs of the risk assessment, risk assessment, and risk management assessment to be taken into account in the internal audit plan.	
10	<p>Article 9: Other responsibilities</p> <ol style="list-style-type: none"> 1. Review its charter periodically, at least annually, and submit recommendations to the Board of Directors of any necessary amendments. 2. At least three months before the end of the year, the committee shall develop an annual plan and schedule for the committee's activities for the coming year. This includes periodic meetings of the Committee, meetings with management, external and internal auditors, and other activities in light of the Committee's roles and responsibilities specified in this charter. 3. The annual financial statements are approved in accordance with the provisions of the Companies Law and are disclosed to shareholders within a period not exceeding three months from the end of the annual financial period. 4. The period between the announcement of the annual financial statements and the holding of the company's annual general assembly must be no less than (21) calendar days. 5. The chartered accountant must adhere to the rules of the Saudi Organization for Certified Public Accountants and must be registered with the Capital Market Authority. 	<p>Article 7: Duties and Responsibilities of the Committee</p> <p>.....</p> <ol style="list-style-type: none"> 5. Other Responsibilities <ol style="list-style-type: none"> a. Reviewing the regulations periodically (at least once a year), and submitting recommendations to the Board of Directors of any necessary amendments for approval by the General Assembly. b. Develop an annual plan and schedule, at least three months before the end of each year, for the committee's activities for the coming year, provided that this includes the committee's periodic meetings, meetings with management, the external and internal auditor, and other activities in light of the committee's roles, tasks, and responsibilities specified in these regulations. c. Meeting with the company's CEO, the director of the internal audit department, the external auditor, or any of the company's employees; To discuss everything related to the committee's tasks and responsibilities, and to receive and address complaints related to the committee's tasks and responsibilities. d. Providing comments or recommendations - whenever necessary - to the Board of Directors on topics related to the committee's tasks. e. Carrying out the tasks and responsibilities determined under these bylaws or the company's bylaws or any of the relevant laws, regulations, and instructions, or assigned to the committee by the Board of Directors in accordance with the nature of the committee's tasks and responsibilities.
II	<p>Article 10: Committee meetings</p> <ol style="list-style-type: none"> 1. The committee meets whenever necessary, but at least every three months the majority of the committee members must attend the scheduled meeting. All committee meetings, decisions taken, and discussions held should be documented in the minutes of the meetings. 2. The committee meets at the request of the committee chairman, or a written request addressed to the committee chairman by two members of the committee, the external 	<p>Article 8: Committee meetings</p> <ol style="list-style-type: none"> 1. The committee meets periodically and whenever necessary, provided that its meetings are not less than four meetings during the company's fiscal year. 2. The committee holds its meetings at the company's main headquarters, and it may hold its meetings in another place after the approval of the Board of Directors. 3. The Committee may hold its meetings using technical means and allow attendance and voting on the decisions taken through technical means.

<p>auditor, or the internal auditor.</p> <p>3. The Committee shall meet with the external auditors, internal auditors or management to discuss any matters to which these persons may wish to bring the Committee's attention or which the Committee wishes to bring to the attention of these persons.</p> <p>4. The quorum at any meeting of the Audit Committee shall be a majority of the committee members. All decisions of the Committee shall be taken by a majority of its members present at a duly called and held meeting. In the event of an equal vote, the President's vote shall be cast.</p> <p>5. The Secretary of the Committee shall prepare agendas for the meeting which must be approved by the Chairman of the Committee and shall arrange for their submission in advance to Committee members, along with appropriate briefing materials. Moreover, the committee meetings must be documented in the form of (meeting minutes). The committee minutes must be prepared by the committee secretary and approved by the committee chairman. The minutes must be kept for ten years.</p>	<p>4. The committee shall meet upon an invitation from the Chairman. The invitation to the meeting must be sent at least ten (10) days before the date of the meeting unless the Chairman or his representative decides to hold the meeting urgently in necessary cases, and the invitation must include the agenda.</p> <p>5. The Chairman must invite the committee to meet whenever the need arises, or if two members request - in writing - to hold a meeting to discuss specific issues, or the External Auditor, the Internal Audit Department, or the Board of Directors requests this.</p> <p>6. The committee may invite whoever it deems not to be members to attend the meeting, without having the right to vote, and without having the right to view confidential information or data, except to the extent that the purpose of his attendance is achieved.</p> <p>7. No member of the Board of Directors or Executive Management except the members of the Committee and the Secretary of the Committee has the right to attend meetings unless the Committee requests the presence of one of them to listen to his opinion or obtain his advice.</p> <p>8. A member may not authorize another member to attend the meeting or to vote on decisions.</p> <p>Article 9: The quorum required for committee meetings</p> <p>1. The validity of the committee's meetings requires the attendance of the majority of its members, including the Chairman or his representative.</p> <p>2. The member is considered present at the meeting if he is present at the location specified for the meeting or if he participates in its deliberations through approved technical means, provided that this is recorded in the minutes of the meeting.</p> <p>3. If the necessary quorum to hold the meeting is not available within an hour from the time specified for the start of the meeting, the meeting shall be postponed to another date determined by the Chairman.</p> <p>Article 10: Agenda</p> <p>1. The Secretary shall prepare the agenda for the Committee's meetings and present it to the Chairman before the meeting for approval.</p>
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2. The Secretary shall send the agenda, statements, papers and documents related to the topics and issues included in the agenda to the members at least five (5) days before the date set for the meeting, unless this is not possible due to the need to hold the meeting urgently.

3. The agenda is read out at the beginning of each meeting, and any member may request that a specific topic be added to the agenda, and the aforementioned topic is added to the agenda if the majority of the members present agree to this.

Article 11: Committee decisions

1. The committee issues its decisions by a majority of the votes of its members present at the meeting, and when the votes are equal, the side with which the chairman of the meeting voted prevails.

2. The Chairman may, in urgent cases, in which it is not possible to hold a committee meeting, request a vote on a decision by passing method, provided that the decision taken by passing is documented in the minutes of the first meeting held by the committee after issuing the decision.

3. The committee's decisions shall be documented in a written document that includes the decision's number, date, text, and factual and legal supports. The attending members (or all members if the decision is taken by passing) sign this document during the meeting, and if this is not possible, the document shall be signed as soon as possible after the meeting.

Article 12: Minutes of Meetings

1. The secretary of the committee is responsible for documenting the committee's meetings in minutes, provided that each record includes the following:

a. The place, date, number, start and end times of the meeting.

b. The names of those attending, whether members or others and a statement of the method of attendance (in person or through technical means).

c. Topics of the meeting and a summary of the discussions and deliberations that took place regarding them.

d. The committee's recommendations and decisions, their topics and numbers, indicating the results of voting on them and the reservations

		<p>and objections expressed by members - if any - and their reasons, and attaching copies of the recommendations and decisions with the minutes.</p> <p>e. Decisions taken by attending a meeting before any meeting - if any -.</p> <p>f. Any other data or information that the Chairman agrees to add during the meeting.</p> <p>2. The Secretary sends the draft minutes of the meeting to the members via e-mail, or any other means approved by the committee within two working days from the end of the meeting, and the members must express their comments - if any - on the draft minutes within a maximum period of five (5) working days from the date of receipt of sending the minutes. The minutes are then signed by the president, the members present, and the secretary.</p> <p>3. Minutes of meetings and all relevant documents are kept in a special, organized register signed by the President and Secretary. The minutes are kept for the period specified by the relevant laws, regulations and standards.</p>
12	None	<p>Article 16: Retention of documents</p> <p>The company shall keep all minutes, documents, reports, and other documents required to be kept under the relevant laws, regulations, and policies at the company's head office for a period of not less than ten (10) years, including the audit committee report.</p>
13	None	<p>Article 17: Secretariat</p> <p>The Committee shall appoint a Secretary, who shall assume the duties and work of the Committee's secretariat, including performing the following tasks:</p> <p>a. Coordination between the Committee, the Board of Directors, and other committees, and between the Committee and the Internal Audit Department, the External Auditor, and the company's management, and arranging and organizing the relations and communications between the Committee and the President with external entities and parties, in accordance with the President's directives.</p> <p>b. Coordinating with the Chairman regarding the committee's work, including preparing the agenda and topics proposed by members, the Board of Directors, or company management.</p> <p>c. Attending and documenting committee meetings in accordance with the provisions of these regulations.</p>

		<p>d. Ensure compliance with the regulations.</p> <p>e. Sending invitations to committee meetings in accordance with the President’s directives.</p> <p>f. Providing members with the necessary information, documents, and data for the topics listed for discussion and deliberation at the meetings.</p> <p>g. Preparing draft minutes of each meeting, controlling the decisions and deliberations, presenting it in its final form to the Chairman of the Committee, and sending it to the members to obtain their views in preparation for its approval.</p> <p>h. Informing the CEO, internal auditor, external auditor, and stakeholders of the committee’s decisions and recommendations to implement them.</p> <p>i. Keeping the committee’s minutes and decisions and supervising the management of the committee’s secretariat and its daily work.</p> <p>j. Any other tasks assigned to him by the committee.</p>
14	None	<p>Article 18: Confidentiality of information All deliberations and decisions of the Committee are confidential; The members, the secretary, and everyone who attends the committee’s meetings or deals with it must maintain the confidentiality of the information they obtain or see, and use this information for the purpose of performing their duties and responsibilities only. It is prohibited to announce or declare any of this information to any other party, or disclose it or exploit it in any way. form or use it for any purpose, and the obligation also includes maintaining the confidentiality of that information after the end of membership or work related to the committee.</p>
15	<p>Article 2: Formation of the Committee 7. The annual remuneration for the Chairman of the Audit Committee and each of its members shall be (100,000 Saudi riyals).</p>	<p>Article 19: Committee members’ remuneration</p> <p>1. The chairman and members are entitled to rewards and allowances according to the following details:</p> <p>a. An annual bonus of one hundred thousand (100,000) Saudi riyals for each member, including the president.</p> <p>b. A meeting attendance allowance of three thousand (3,000) Saudi riyals for each member - including the Chairman - for each meeting.</p> <p>2. The committee secretary is entitled to an allowance for each meeting of one thousand five hundred (1,500) Saudi riyals.</p> <p>3. The Board of Directors’ report presented at the</p>

		General Assembly meeting must include details of the remuneration, allowances, and amounts received by members.
16		Article 20: Final provisions These regulations shall be approved and amended by the General Assembly based on the proposal of the Board of Directors. The regulations and any amendment to them shall be effective from the date of adoption of the regulations or amendment by the General Assembly.



Key Modifications to the Remuneration and Nominations Committee Regulations

N		
	Article before modification	Article after modification
1	None	<p>Article 1: Definitions</p> <p>The following words and phrases, wherever they appear in these regulations, shall have the meanings shown in front of each of them unless the context of the text requires contrary:</p> <p>The company: Tabuk Cement Company.</p> <p>General Assembly: The general assembly of the company.</p> <p>Board of Directors The company's board of directors.</p> <p>The Committee: The Company's Remuneration and Nominations Committee.</p> <p>Chairman: Chairman of the Remuneration and Nominations Committee.</p> <p>The member: is a member of the Remuneration and Nominations Committee.</p> <p>Independent Member: A non-executive member of the Board of Directors who enjoys complete independence in his position and decisions, and no restrictions apply to him one of the symptoms of independence stipulated in the corporate governance regulations issued by the Board of the Capital Market Authority.</p> <p>The regulations: the work regulations of the Remuneration and Nominations Committee.</p> <p>Technical means: Any means of audio or audio-visual communication determined by the president that enables the exchange of opinions and discussion among attendees directly.</p> <p>Approving: The committee issues a decision without holding a meeting with the approval of the majority of its members on a proposed written formula that they agree upon by manual signature or electronic correspondence as a result of discussing that formula.</p> <p>Secretary: The person assigned by the Committee to carry out the tasks of the Committee's secretariat.</p>
2	<p>Article 1: Purpose</p> <p>Based on Tabuk Cement Company's keenness to activate the role of the committees emanating from the Board of Directors, the Board of Directors approved the list of the Nominations and Remuneration Committee out of its keenness to attract the distinguished competencies and advanced skills necessary to manage the company at the level of the Board of Directors and senior</p>	<p>Article 2: The purpose of the regulation</p> <p>These regulations aim to organize the work of the committee, clarify the provisions for its formation and membership, and determine its tasks, powers, and governance. In accordance with the requirements of the Capital Market Authority and best practices, assisting the Board of Directors in relation to policies and issues related to rewards and nominations.</p> <p>Article 3: Purpose of the Committee</p> <p>The Committee aims to assist the Board of Directors with regard to preparing policies and standards for</p>

	<p>executives, maintain them, raise their efficiency, and work to raise the levels of Performance in a way that achieves the company's strategic objectives, and given the necessity of achieving this in accordance with a precise methodology and advanced studies, the Board has entrusted this task to a committee concerned with its requirements. In accordance with the provisions of these regulations called (Regulations of the Nominations and Remuneration Committee).</p>	<p>remuneration and nominations at the level of the Board of Directors, the committees emanating from it, and employees of the company's senior executive management, and to attract distinguished talents to the level of the Board of Directors and senior executives, maintaining them, raising their efficiency, and working to raise performance levels to achieve the company's strategic objectives, in accordance with the company's bylaws and policies and the relevant rules, regulations and instructions.</p>
3	<p>Article 2: Formation of the Committee 1. The company's Board of Directors shall form a Nominations and Remuneration Committee from a number of its independent members, provided that their number is not less than three and not more than five members. In this regard, a decision shall be issued by the Board of Directors specifying the names of the committee members and the name of the committee's chairman. The term of the committee shall be until the completion of the current session of the Board of Directors. Administration. 2. It is permissible to seek assistance from non-executive members or persons who are not members of the Board, whether they are shareholders or not others, provided that at least one of them is an independent member. 3. The Board of Directors may reappoint a member to the committee for more than one term, and his membership may be extended. 4. A member's membership shall end upon the expiry of the specified period of membership, or upon his resignation, incapacity, or death. Board of Directors may terminate the membership of any member of the committee at any time whenever it deems this to be in the interest of the company especially in the following cases: A. A member's abuse of his position on the committee or misconduct that the Board of Directors considers harmful to</p>	<p>Article 4: Formation of the committee, its duration, and conditions that must be met by the member 1. The committee is formed by a decision of the Board of Directors, and the committee is composed of members whose number is not less than three (3) and not more than five (5) From shareholders or others. 2. It should be taken into account that the members of the committee are independent members of the Board of Directors, and it is permissible to seek assistance from non-executive members or persons who are not members of the Board of Directors, whether they are shareholders or others, and in all cases, it must be among them is at least one independent member. 3. The duration of the Committee's term shall be four (4) years, and the Committee's term shall end at the end of its term or at the end of the Board of Directors' term, whichever occurs. First, the member may be reappointed for a second term or multiple other terms. 4. The member is required to: a. He must not be an executive member of the Board of Directors. b. He must not have any relationship with any business that would compete with the company, or trade in any of the branches of activity practiced by the company. d. Familiarity and understanding of the tasks and responsibilities of board members, committee members, and senior executives, and the necessary qualifications and experience. 5. A member's membership ends in one of the following cases: a. Death. b. Apologize for continuing to be a member of the committee. c. The member's membership in the Board of</p>

<p>the objectives of the company's reputation.</p> <p>B. The member is absent from two consecutive meetings without an excuse accepted by the Board of Directors.</p> <p>C. Based on the recommendation of the Chairman of the Committee or two of its members, provided that this recommendation is submitted to the Board of Directors is coupled with the reasons for it.</p> <p>5. In the event that the position of any member of the committee becomes vacant, The Board of Directors must appoint another member so that the new member completes the term of his predecessor or the term of his membership in the Board of Directors, i.e. both terms the appointment will soon be made at the first meeting of the General Assembly to approve it.</p> <p>Article 4: Committee meetings</p> <p>11. In the event that the Committee Chairman is absent, the rest of the Committee members will choose one of them to chair the session.</p> <p>Article 5: Powers of the Committee Chairman</p> <p>The Chairman of the Executive Committee, in order to fulfill the tasks and responsibilities of the Committee, has the following powers:</p> <ol style="list-style-type: none"> 1. Calling for meetings and specifying the time, date, and place of the meeting in accordance with what was stated in Paragraph (1) From Article (4) of these regulations. 2. Chairing committee meetings. 3. Submitting the minutes of the committee's meetings, the results of its work, its recommendations, and any other reports after signing them as contained in accordance with Paragraph (8) of Article (4) of these regulations to the Board of Directors and work to follow up on the implementation of what will be approved by the Board in this regard and the necessary reports on its results will be 	<p>Directors expires, unless the Board of Directors decides to continue his membership in the committee despite this.</p> <ol style="list-style-type: none"> d. A member fails to attend two consecutive meetings during his term of membership without a legitimate excuse accepted by the Board of Directors. e. Inability to perform membership tasks and duties for any reason. f. Committing a serious violation of any of the relevant laws, regulations or instructions, or the member misusing his powers by virtue of his position on the committee. g. Missing one or more of the membership conditions. <p>6. Membership shall be terminated by a decision of the Board of Directors in the cases mentioned in subparagraphs (b), (c), (d), (e), (f), and (g) from paragraph (5) of this article.</p> <p>7. If the seat of a member is felt for any reason, the Committee shall propose a candidate for Committee membership to the Board of Directors, subject to verification all conditions and controls for committee formation and membership, and the replacement member completes the term of his predecessor.</p> <p>8. The Board of Directors appoints one of the members as Chairman of the Remuneration and Nominations Committee in the decision to form it, and the Chairman must be independent a member, and the Chairman of the Board of Directors may not be Chairman of the Committee.</p> <p>9. The Chairman represents the Committee at the General Assembly meetings and before the Board of Directors and other parties. He invites the Committee to meet, chairs and manages its meetings, approves the agenda, supervises the work of the Committee, meets with any of the company's employees or others when needed, and submits the results of the Committee's work, decisions, recommendations, and reports to the Board of Directors. He undertakes any other tasks determined in accordance with these regulations or any of the relevant laws, regulations, and decisions. The President may delegate one of members to perform some of the tasks stipulated in this paragraph.</p> <p>10. The committee chairman may appoint any member as his deputy to chair the committee meetings in his absence. If he does not appoint anyone, he chooses the attendees to chair the meeting.</p> <p>11. The committee has appointed a secretary, who will undertake the duties of the committee's secretariat. He does not have the right to vote on the</p>
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	<p>submitted to the Board of Directors. 4 .The Vice-Chairman of the Committee exercises all the powers assigned to the Chairman of the Committee during his absence.</p> <p>Article 8: Duties of the Secretary of the Committee The Board of Directors shall appoint a secretary for the committee from among its members or from others and determine his fees. In order to accomplish the tasks and responsibilities of the committee in accordance with the provisions of these regulations, the secretary of the committee shall undertake, under the supervision of the Chairman of the Committee, As follows:- </p>	<p>committee’s decisions. The term of his service is for the same term as the committee, and he may be reappointed.</p>
4	<p>None</p> <p>Article 9: Assistance and Consultation 1. The Nominations and Remuneration Committee may seek assistance from any member of the Board of Directors or the executive or administrative body of the company or from any consultants associated with agreements or contracts with the company. It may also seek assistance from individuals or specialized advisory bodies for the purpose of obtaining advice and advice or conducting research or studies in any matter it needs related to its responsibilities and tasks. 2. The Nominations and Remuneration Committee shall determine the fees, costs and fees resulting from implementing the provisions of the paragraph precedent, according to objective and reasonable grounds, considering that this is done under agreements, contracts, or correspondences signed by the Chairman of the Committee after the approval of its members. 3. The committee must confirm in all its agreements, contracts, and correspondence with those who are sought assistance in accordance with the</p>	<p>Article 6: Powers In order to carry out its duties and responsibilities, the Committee shall exercise the following powers: a. Accessing any of the company’s records and documents that help it perform its duties. B. Requesting any clarification or statement from members of the Board of Directors or Executive Management. C. Examine and research any issues within the scope of the committee’s tasks and responsibilities or authorize others to do so. The committee may, in connection with this, requesting any data, information, or clarifications from any of the company’s employees and members of the executive management. d. Assisting consultants and specialists when needed and contracting with them to help and advice regarding business tasks of the committee, and it may terminate their services. e. Carrying out all necessary work for the committee to perform its tasks and responsibilities.</p>

	<p>provisions of Paragraph (1) of this Article stipulate the necessity of adhering to the strict preservation of the company's secrets and not broadcasting anything receives information or data on the occasion of the work the committee is assigned to carry out.</p>	
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5	<p>Article 3: Duties and responsibilities of the Nominations and Remuneration Committee The Nominations and Remuneration Committee undertakes all duties and responsibilities that fall within the scope of its purposes and any other tasks and responsibilities referred to it by the Board of Directors, in particular the following:</p> <ol style="list-style-type: none"> 1. Recommending to the Board of Directors nominations for membership in the Board or its committees in accordance with the approved policies and standards. 2. The committee must take into account many factors when evaluating the members nominated for membership in the council or committees, including: <ol style="list-style-type: none"> a. Integrity, credibility and responsibility. b. Provides the necessary experience. c. Independence d. Ability to the leading 3. To annually review the requirements for appropriate skills for membership in the Board of Directors and redescribe the capabilities and qualifications required for membership in the Board of Directors, including determining the time required by the member for the work of the Board of Directors. 4. Reviewing the structure of the Board of Directors and making recommendations regarding changes that can be made. 5. Identify the weaknesses and strengths of the Board of Directors and work on proposing what should be addressed in accordance with the interest of the company 6. Verifying annually the independence of independent members and ensuring that there are no conflicts of interest if the member holds a membership in the board of directors of another company. 7. Develop clear policies for compensation and rewards for members of the Board of 	<p>Article7: Duties and responsibilities of the committee</p> <ol style="list-style-type: none"> 1. Nominations <ol style="list-style-type: none"> a. Proposing clear policies and standards for membership in the Board of Directors and executive management. b. Recommending to the Board of Directors to nominate members or its affiliated committees and the company's senior executives in accordance with the approved policies and standards. c. Annual review of the requirements for appropriate skills for membership in the Board of Directors and its affiliated committees and filling executive management positions, and preparing a description of the capabilities and qualifications required for membership in the Board of Directors and its affiliated committees and executive management positions, including determining the time required by the member for the work of the Board of Directors or its affiliated committees. d. Develop job descriptions for executive, non-executive, independent, and senior executive members. e. Reviewing the structure of the Board of Directors and executive management, and making recommendations regarding changes that can be made. f. Verify on an annual basis the independence of independent members and ensure that there are
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	<p>Directors and senior executives, taking into account that these policies are developed in accordance with standards related to performance.</p> <ol style="list-style-type: none"> 8. Follow up on the implementation of the committee's recommendations and decisions after their approval by the Board of Directors. 9. Preparing an annual report for the Board of Directors on the work accomplished by the committee. 10. Periodically reviewing the provisions of these regulations and submitting the necessary recommendations regarding them to the Board of Directors. 11. Ensure that there is an induction program for new members of the Council or its committees. 12. Providing an ongoing training program for council members. 13. Develop a succession plan for the position of the CEO of the company and the leadership positions in the company and ensure its implementation and follow-up. 14. The committee identifies the strengths and weaknesses of the Board and proposes solutions to address them in a manner consistent with the interest of the company. 15. Implementing an annual evaluation of the Board's performance and the members' performance according to specific models approved by the Board of Directors based on the Committee's proposal. Independent external parties may be sought whenever necessary. 16. Determine the criteria necessary for the annual evaluation of the company's CEO. 17. Conduct an annual review and evaluation of the performance of the company's CEO. 18. Tasks that are determined to be within the jurisdiction of the committee within the company's matrix of powers 	<p>no conflicts of interest if the member holds a membership in the board of directors of another company.</p> <ol style="list-style-type: none"> g. Establish special procedures in the event of a vacancy in the position of a member of the Board of Directors, its committees, or senior executives, and develop a succession plan for the positions of senior executives in the company and ensure its implementation and follow-up. h. Identify the weaknesses and strengths of the Board of Directors, and propose solutions to address them in accordance with the company's interests. i. Determine the necessary criteria for the annual evaluation of the company's senior executives, and conduct an annual review and evaluation of the performance of the company's senior executives. <p>2. Rewards</p> <ol style="list-style-type: none"> a. Preparing clear policies for remuneration for members of the Board of Directors and committees emanating from the Board and Executive Management, Submitting them to the Board of Directors for consideration in preparation for their approval by the General Assembly, taking into account that these policies are developed in accordance with the applicable rules and regulations and what is in the interest of the company, and following up on the implementation of the provisions of these policies after their approval by the General Assembly. b. Recommending to the Board of Directors the remuneration of members of the Board of Directors, its committees, and the company's senior executives in accordance with the approved
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		<p>policy.</p> <ul style="list-style-type: none"> c. Clarifying the relationship between the rewards granted and the applicable remuneration policy, and indicating any material deviation from this policy. d. Periodically reviewing the provisions of remuneration policies, evaluating their effectiveness in achieving their objectives, and submitting the necessary recommendations regarding them to the Board of Directors. <p>3. Other responsibilities</p> <ul style="list-style-type: none"> a. Reviewing the regulations periodically (at least once a year), and submitting recommendations to the Board of Directors of any necessary amendments for approval by the General Assembly. b. Develop an annual plan and schedule, at least three months before the end of each year, for the committee's activities for the coming year, provided that this includes the committee's periodic meetings, meetings with management, and other activities in light of the committee's roles, tasks, and responsibilities specified in these regulations. c. Providing comments or recommendations - whenever necessary - to the Board of Directors on topics related to the committee's tasks. d. Carrying out the tasks and responsibilities determined under these bylaws, the company's bylaws, or any of the relevant laws, regulations and instructions, or assigned to the committee by the Board of Directors in accordance with the nature of the committee's tasks and responsibilities. <p>Article 13: Committee report to the Board</p>
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		<p>of Directors</p> <p>The committee shall prepare an annual report and submit it to the Board of Directors, provided that the report includes details of the committee's performance of its tasks and responsibilities stipulated in these regulations, the work it has undertaken, and the decisions and recommendations it has taken.</p>
6	<p>Article 4: Committee meetings</p> <ol style="list-style-type: none"> 1. The committee sets its annual meeting schedule at the beginning of each year. 2. The agenda for each meeting of the committee is sent along with documents related to the meeting items, if any, at least one week before the meeting date 3. The committee must hold a meeting whenever necessary, provided that the number of its meetings is not less than two during one fiscal year. The committee must also hold its meeting at least one week before the end of its term. 4. The committee may hold an emergency meeting without taking into consideration the time periods for the meeting to discuss urgent matters based on an invitation from the committee chairman or at the request of two members of the committee. In all cases, the request must include the reasons for this meeting and the proposed date for its holding. 5. No member of the committee may authorize another member to attend the committee meeting or to vote on its decisions. 6. The committee meeting will not be valid unless at least half of the members are present, including the committee chairman or his deputy in his absence. 7. The committee's decisions and recommendations are issued by a majority of the opinions of the members present. When the votes are equal, the committee chairman has a casting vote. 8. The committee may make its decisions and recommendations by circulation by presenting them to all members separately if the need arises, provided that these decisions and recommendations are presented to the committee at its first 	<p>Article 8: Committee meetings</p> <ol style="list-style-type: none"> 1. The committee meets periodically and whenever necessary, provided that it meets periodically at least every six months. 2. The committee holds its meetings at the company's headquarters, and may hold its meetings in another place after the approval of the Board of Directors. 3. The Committee may hold its meetings using technical means, and allow attendance and voting on decisions taken through technical means. 4. The committee shall meet at the invitation of the Chairman, and the invitation to the meeting must be sent at least ten (10) days before the meeting date, unless the Chairman or his representative decides to hold the meeting urgently in necessary cases, and the invitation must include the agenda. 5. The Chairman must invite the committee to meet whenever necessary, or if two members request - in writing - to hold a meeting to discuss specific issues, or at the request of the Board of Directors. 6. The Committee may invite whoever it deems not to be members to attend the meeting, without having the right to vote, and without having the right to view confidential information or data, except to the extent that the purpose of his attendance is

	<p>subsequent meeting.</p> <p>9. The committee's deliberations, decisions, and recommendations are recorded in minutes signed by the committee's chairman and secretary.</p> <p>10. A member or chair of the committee can participate in the committee meeting when needed by phone or modern technological means, provided that this is done after coordination with the chair of the committee.</p> <p>11. In the event that the committee chairman is absent, the rest of the committee members will choose one of them to chair the session.</p>	<p>achieved.</p> <p>7. No member of the Board of Directors or Executive Management except the members of the Committee and the Secretary of the Committee has the right to attend meetings unless the Committee requests the presence of one of them to listen to his opinion or obtain his advice.</p> <p>8. A member may not authorize another member to attend the meeting or to vote on decisions.</p> <p>Article 9: The quorum required for committee meetings.</p> <ol style="list-style-type: none"> 1. The validity of the committee's meetings requires the attendance of the majority of its members, including the Chairman or his representative. 2. The member is considered present at the meeting if he is present at the location specified for the meeting or if he participates in its deliberations through approved technical means, provided that this is recorded in the minutes of the meeting. 3. If the necessary quorum to hold the meeting is not available within one hour from the time specified for the start of the meeting, the meeting shall be postponed to another date determined by the Chairman. <p>Article 10: Agenda</p> <ol style="list-style-type: none"> 1. The Secretary shall prepare the agenda for the Committee's meetings and present it to the Chairman prior to the meeting for approval. 2. The Secretary shall send the agenda, statements, papers and documents related to the topics and issues included in the agenda to the members at least five (5) days before the scheduled date of the meeting, unless this is not possible due to the need to hold
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		<p>the meeting urgently.</p> <ol style="list-style-type: none">3. The agenda shall be read out at the beginning of each meeting, and any member may request that a specific topic be added to the agenda, and the aforementioned topic shall be added to the agenda if approved by the majority of the members present. <p>Article 11: Committee decisions</p> <ol style="list-style-type: none">1. The committee issues its decisions by a majority of the votes of its members present at the meeting, and when the votes are equal, the side with which the chairman of the meeting voted.2. In urgent cases, in which it is not possible to hold a committee meeting, the Chairman may request a vote on a decision by passing method, provided that the decision taken by passing is documented in the minutes of the first meeting held by the committee after issuing the decision.3. The committee's decisions are documented in a written document that includes the decision number, date, text, and its factual and legal supports. The attending members (or all members if the decision is taken by passing) sign this document during the meeting, and if this is not possible, the document is signed as soon as possible after the meeting. <p>Article 12: Minutes of Meetings</p> <ol style="list-style-type: none">1. The secretary of the committee is responsible for documenting the committee's meetings in minutes, provided that each record includes the following:<ol style="list-style-type: none">A. The place, date, number, start and end times of the meeting.B. The names of those attending, whether members or others, and a statement of the method of attendance (in person or through
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		<p>technical means).</p> <p>C. Topics of the meeting and a summary of the discussions and deliberations that took place regarding them.</p> <p>D. The committee's recommendations and decisions, their topics and numbers, indicating the results of voting on them and the reservations and objections expressed by members - if any - and their reasons, and attaching copies of the recommendations and decisions with the minutes.</p> <p>E. Decisions taken by passing them before any meeting - if any -.</p> <p>F. Any other data or information that the Chairman agrees to add during the meeting.</p> <p>2. The Secretary shall send the draft minutes of the meeting to the members via e-mail or any other means approved by the Committee within two working days from the end of the meeting, and the members must express their comments - if any - on the draft minutes within a maximum period of five (5) working days from the date of receiving the transmission of the minutes, and he shall sign The minutes are then from the president, members present, and the secretary.</p> <p>3. Minutes of meetings and all relevant documents are kept in a special, organized register signed by the President and Secretary. The minutes are kept for the period specified by the relevant rules, regulations and standards.</p>
7	<p>Article 5: Powers of the Chairman of the Committee In order to carry out the tasks and responsibilities of the Committee, the Chairman of the Executive Committee shall have the following powers:</p> <p>1. Calling for meetings and specifying the time, date and place of the meeting in accordance with what is stated in Paragraph (1) of Article (4) of these regulations.</p>	<p>Article 4: Formation of the committee, its duration, and conditions that must be met by the member</p> <p>9. The Chairman represents the Committee at the General Assembly meetings and before the Board of Directors and other parties. He invites the Committee</p>

	<ol style="list-style-type: none"> 2. Chairing committee meetings. 3. Submit the minutes of the committee's meetings, the results of its work, its recommendations, and any other reports after signing them as stated under Paragraph (8) of Article (4) of these regulations to the Board of Directors, and work to follow up on the implementation of what is approved by the Board in this regard and submit the necessary reports on the results of that to the Board of Directors. 4. The Vice Chairman of the Committee exercises all the powers assigned to the Chairman of the Committee during his absence. 	<p>to meet, chairs and manages its meetings, approves the agenda, and supervises the Committee's work and The Chairman represents the Committee at the General Assembly meetings and before the Board of Directors and other parties. He invites the Committee to meet, chairs and manages its meetings, approves the agenda, and supervises the Committee's work. He shall undertake any other tasks determined in accordance with these regulations or any of the relevant rules, regulations and decisions. The President may delegate one of the members to carry out some of the tasks stipulated in this paragraph.</p>
8	<p>Article 6: Committee member obligations In order to fulfill the tasks and responsibilities of the committee, each member of the committee must adhere to the following:</p> <ol style="list-style-type: none"> 1. Regularly attending committee meetings and participating in its work. 2. Notifying the Chairman in writing when an emergency occurs that requires the member's absence or delay in attending any of the committee's meetings. 3. Maintaining the secrets of the company and its subsidiaries and maintaining the confidentiality of any information or data he receives due to his membership in the committee. 4. To perform his work, tasks and other responsibilities objectively and with integrity. 5. To disclose to the committee in writing any conflict between his personal interests and the company's interests in the issues presented to the committee, whether those interests are direct or indirect and this must be recorded in the minutes of the committee. In all cases, the member with an interest is not permitted to participate in voting on any decision on a matter that involves a conflict of interest between him and the company. 	<p>Article 5: Member duties and responsibilities</p> <ol style="list-style-type: none"> 1. Every member - including the Chairman - is committed to the following: <ol style="list-style-type: none"> a. The duty of care, loyalty, and concern for the interests of the company and shareholders and prioritizing them over his personal interests. b. Relevant laws, regulations and instructions, company policies and regulations, and approved policies and standards. c. Attending committee meetings, and notifying the Chairman - or whoever the Chairman designates - in advance if he is unable to attend. d. Study the topics and issues presented to the committee related to its tasks and responsibilities. e. Active participation in the committee's deliberations and discussions and voting on the topics presented to it. f. Disclose any case of conflict of interest, or any personal interest he or any of his relatives, directly or indirectly, in relation to the

		<p>work of the committee, or the work and contracts carried out on behalf of the company. In this case, he must refrain from attending the committee's sessions, participating in its deliberations, and voting on its decisions as long as it is related to this situation or interest.</p> <p>g. Maintaining the confidentiality of company information and using it for the purpose of performing his duties and duties, and not disclosing or exploiting it in any way.</p> <p>2. A member is prohibited from abstaining from voting. If a member has reservations about any of the committee's decisions, his reservation and the reasons for the reservation shall be recorded in the minutes of the meeting.</p>
9	<p>Article 7: Allowance for attending committee meetings The committee member receives an attendance allowance for each committee meeting of (3000) riyals.</p>	<p>Article 16: Committee members' remuneration</p> <ol style="list-style-type: none"> 1. The chairman and members are entitled to rewards and allowances according to the following details: <ol style="list-style-type: none"> a. The remuneration of committee members will be based on the remuneration policy approved by the General Assembly b. A meeting attendance allowance of three thousand (3,000) Saudi riyals for each member - including the Chairman - for each meeting. 2. The committee secretary is entitled to an allowance for each meeting of one thousand five hundred (1,500) Saudi riyals. 3. The Board of Directors' report presented at the General Assembly meeting must include details of the remuneration, allowances and amounts received by members.
10	<p>Article 8: Duties of the Committee Secretary The Board of Directors shall appoint a secretary for the committee from among its members or from</p>	<p>Article 14: Secretariat The Committee shall appoint a Secretary, who shall assume the duties and work of</p>

<p>others and determine his fees. In order to accomplish the tasks and responsibilities of the committee in accordance with the provisions of these regulations, the committee secretary shall undertake, under the supervision of the committee chairman, the following:</p> <ol style="list-style-type: none"> 1. Attending committee meetings without having the right to vote unless he is a member of the committee. 2. Preparing the agenda for committee meetings with the committee chairman. 3. Preparing a special record for each of the committee's meetings, in which the meeting number, date and place of its holding, names of the members present and absent, and the reasons for absence are recorded, and the committee's meetings and the decisions and recommendations reached are recorded in it, in addition to recording those minutes and documents related to them in a special register, taking into account what is stated in Paragraph (8) of Article (4) of these regulations. 4. Carrying out the necessary procedures to assist the members of the committee in carrying out their tasks, following up on the implementation of the committee's decisions and recommendations, ensuring that they are presented to the Board of Directors, and following up on the implementation of the Board of Directors' decisions regarding them. 5. Completing the committee's administrative and financial procedures. 6. Doing any of the above tasks for any committees formed by the committee to accomplish specific tasks. 7. Include any amendments that may occur to the provisions of these regulations in a special register attached to it, attaching all the documents and instruments pursuant to which those amendments were approved. 8. The obligations stipulated under Article (6) of these regulations apply to the Secretary of the Committee. 	<p>the Committee's secretariat, including performing the following tasks:</p> <ol style="list-style-type: none"> A. Coordinating between the Committee, the Board of Directors and other committees, and between the Committee and the company's management, and arranging and organizing the relations and communications between the Committee and the President with external entities and parties in accordance with the President's directives. B. Coordinating with the Chairman regarding the committee's work, including preparing the agenda and topics proposed by members, the Board of Directors, or company management. C. Attending and documenting committee meetings in accordance with the provisions of these regulations. D. Verify compliance with the regulations. E. Sending invitations to committee meetings in accordance with the President's directives. F. Providing members with the necessary information, documents, and data for the topics listed for discussion and deliberation at the meetings. G. Preparing draft minutes of each meeting, controlling the decisions and deliberations, presenting it in its final form to the Chairman of the Committee, and sending it to the members to obtain their views in preparation for its approval. H. Informing the CEO and stakeholders of the committee's decisions and recommendations to implement them. I. Preserving the committee's minutes and decisions and supervising the management of the committee's secretariat and its daily work. J. Any other tasks that assigned to
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		him by the committee
11	<p>Article 9: Help and advice</p> <ol style="list-style-type: none"> 1. The Nominations and Remuneration Committee may seek the assistance of any member of the Board of Directors or the executive or administrative body of the company or any consultants associated with agreements or contracts with the company. It may also seek the assistance of individuals or specialized consulting bodies for the purpose of obtaining advice and counseling or conducting research or studies on any matter it needs that is related to its responsibilities and tasks. 2. The Nominations and Remuneration Committee shall determine the fees, costs and fees resulting from implementing the provisions of the previous paragraph according to objective and reasonable grounds, taking into account that this is done in accordance with agreements, contracts or correspondence signed by the Chairman of the Committee after the approval of its members. 3. The committee must emphasize in all its agreements, contracts, and correspondence with those who are sought assistance in accordance with the provisions of Paragraph (1) of this Article, the necessity of adhering to the complete preservation of the company's secrets and not broadcasting any information or data that arrives on the occasion of the work that the committee assigns it to carry out. 	<p>Article 6: Powers</p> <p>In order to carry out its duties and responsibilities, the Committee shall exercise the following powers:</p> <p>Assisting consultants and specialists - when needed - and contracting with them to provide assistance and advice regarding the committee's work and tasks, and it may terminate their services.</p> <p>Doing all necessary work for the committee to perform its tasks and responsibilities.</p> <p>Article 15: Confidentiality of Information</p> <p>All deliberations and decisions of the Committee are confidential; The members, the secretary, and everyone who attends the committee's meetings or deals with it must maintain the confidentiality of the information they obtain or see and to use this information for the purpose of performing their duties and responsibilities only, and it is prohibited to announce or disclose any of this information to any other party, or to disclose or exploit it in any way, or use it for any purpose whatsoever. The obligation also includes maintaining the confidentiality of that information after the end of membership or work related to the committee.</p>
12	<p>Article 10: Final Provisions:</p> <p>This regulation is approved by the company's Board of Directors. This regulation is considered complementary to what is stated in the company's governance manual, and what is stated in the laws and regulations applied in the Kingdom and is not a substitute for them. Any amendments to it are made by decision and approval of the Board of Directors for approval, taking into account the following procedures and controls:</p> <ol style="list-style-type: none"> A. The committee will submit its recommendations and proposals regarding any amendment to the provisions of these regulations to the Board of Directors to take whatever action it deems necessary regarding them. 	<p>Article 7: Duties and responsibilities of the Committee</p> <p>3- Other responsibilities</p> <ol style="list-style-type: none"> a. Reviewing the regulations periodically (at least once a year), and submitting recommendations to the Board of Directors of any necessary amendments for approval by the General Assembly. <p>Article 17: Final provisions</p> <p>These regulations shall be approved and amended by the General Assembly based on the proposal of the Board of Directors. The regulations and any amendment to</p>

	<p>B. The Council shall inform the Chairman of the Committee in writing of its decision regarding the recommendation submitted to it by the Committee, including the text of the amendment, if any, and the date of its implementation.</p> <p>C. The Board of Directors has the right to decide to make any amendment it deems appropriate to these regulations without consulting the Committee if the Board deems it necessary.</p> <p>D. The provisions of these regulations shall be effective as of the date of their approval by the company's general assembly.</p> <p>E. The company must notify the Authority of the names of the committee members and their membership positions within (five) business days from the date of their appointment, and any changes that occur within (five) business days from the date the changes occur.</p>	<p>them shall be effective from the date of adoption of the regulations or amendment by the General Assembly.</p>
13	None	<p>Article 13: Document retention The company must keep all minutes, documents, reports and other documents required to be kept under the relevant laws, regulations and policies at the company's main headquarters for a period of not less than ten (10) years.</p>
14	None	<p>Article 15: Confidentiality of Information All deliberations and decisions of the Committee are confidential; The members, the secretary, and everyone who attends the committee's meetings or deals with it must maintain the confidentiality of the information they obtain or see and use this information for the purpose of performing their duties and responsibilities only, and it is prohibited to announce or disclose any of this information to any other party or disclose it or exploit it in any way or use it for any purpose whatsoever and the obligation also includes maintaining the confidentiality of that information after the end of membership or work related to the committee.</p>

The most prominent modifications to the remuneration policy for members of the Board of Directors, members of the committees emanating from it, and the executive management.

Article before modification		Article after modification
1	None	<p style="text-align: center;">Chapter 1, General Provisions</p> <p>Article 1: Definitions</p> <p>The following words and phrases, wherever they appear in this policy, shall have the meanings shown next to each of them unless the context requires otherwise:</p> <p>Company: Tabuk Cement Company.</p> <p>General Assembly: The company's general assembly.</p> <p>Board of Directors: The company's board of directors.</p> <p>Committee: The Company's Remuneration and Nominations Committee.</p> <p>Policy: The remuneration policy for members of the Board of Directors, members of its committees, and executive management.</p> <p>Remuneration: amounts, allowances, profits, and the like, periodic or annual performance-related bonuses, short-term or long-term incentive plans, and any other benefits in kind; Excluding the actual reasonable expenses and expenses incurred by the company on behalf of a member of the Board of Directors, a member of the committees emanating from it, and a member of the Executive Management for the purpose of performing his work.</p> <p>Executive Management: The people entrusted with managing the company's daily operations and proposing and implementing strategic decisions, such as the CEO, his deputies, and the financial director.</p>
2	None	<p>Article 2: Objective of the policy</p> <p>The aim of this policy is to set clear provisions for the remuneration of members of the Board of Directors, its committees, and members of executive management in accordance with the relevant rules and regulations and the company's strategy. In a way that supports governance, transparency, and attracting and retaining professional competencies so that they can perform their work efficiently in proportion to the company's performance and activities.</p>
3	None	<p>Article 3: Rewards Policy</p> <p>Without prejudice to the provisions of the Companies Law and the Financial Market Law and their executive regulations, this policy must consider the following:</p> <ol style="list-style-type: none"> 1. Its consistency with the company's strategy and objectives. 2. To provide rewards for the purpose of urging members of the Board of Directors and Executive Management to make the company successful and develop it in the long term, such as linking the variable part of the rewards to performance in the long term. 3. Rewards shall be determined based on the level of the job, the tasks and responsibilities assigned to its occupant, academic qualifications, practical experience, skills, and

		<p>performance level.</p> <ol style="list-style-type: none"> 4. Its consistency with the size, nature, and degree of risks of the company. 5. To consider the practices of other companies in determining remuneration, while avoiding what may result from an unjustified increase in rewards and compensation. 6. It should aim to attract, maintain, and motivate professional competencies, without exaggerating it. 7. To prepare in coordination with the committee regarding new appointments. 8. Cases of stopping the payment of remuneration or recovering it if it turns out that it was decided based on inaccurate information provided by a member of the Board of Directors or Executive Management to prevent exploitation of one's job status to obtain an undeserved remuneration. 9. Organizing the granting of shares in the company to members of the Board of Directors and Executive Management, whether they are a new issue or shares purchased by the company.
4	<p>Article 1: Remuneration Standards</p> <p>a. The Board must consider, in determining and disbursing the remuneration received by each Board member, the relevant provisions contained in the Companies Law and the Corporate Governance Regulations, in addition to the following standards:</p> <ol style="list-style-type: none"> 1. The remuneration must be fair and proportionate to the member's experience, competencies, independence, work, and responsibilities carried out and borne by the members of the Council, in addition to the goals specified by the Council to be achieved during the fiscal year. 2. The rewards must be based on the recommendation of the Nominations and Remuneration Committee. 3. The rewards must be commensurate with the company's activity and the skill and experience necessary to manage it. 4. Taking into consideration the sector in which the company operates, its size, and the experience of the board members. 5. The remuneration must be reasonably sufficient to attract, motivate and retain board members with appropriate qualifications and experience. <p>B- Board members may not vote on the remuneration item for Board members at the General Assembly meeting.</p>	<p style="text-align: center;">Chapter 2: Board Members' Remuneration</p> <p>Article 4: Controls for determining and disbursing remuneration for members of the Board of Directors</p> <p>Considering the companies' system and relevant regulations, the committee considers, in its recommendation to the Board of Directors the remuneration of members of the Board of Directors, and the Board of Directors also considers, in determining and disbursing the remuneration received by each of its members, the following standards:</p> <ol style="list-style-type: none"> 1. The remuneration must be fair and proportionate to the member's powers, work and responsibilities carried out and borne by the members of the Board of Directors, in addition to the goals set by the Board of Directors to be achieved during the financial year. 2. The rewards should be based on the committee's recommendation. 3. The rewards must be commensurate with the company's activity and the skill required to manage it. 4. Considering the size of the company, the sector in which it operates, and the experience of the members of the Board of Directors. 5. The remuneration must be reasonably sufficient to attract, motivate and retain members of the Board of Directors with appropriate qualifications and experience.
5	<p>Article 2: Committee Membership Rewards</p> <p>A member of the Board of Directors may receive a reward in exchange for his membership in the committees formed by the Board of Directors: In accordance with the approved company governance system, or in exchange for any</p>	<p>Article 5: Remuneration of Board Members</p> <p>2- A member of the Board of Directors may receive, in addition to the remuneration he may receive in his capacity as a member of the Board of Directors, the following:</p>

	additional work or executive, technical, administrative, or advisory positions assigned to him in the company, in addition to the remuneration he may receive in his capacity as a member of the board of directors in accordance with the companies' law and the company's bylaws.	a. Remuneration for his membership in the committees formed by the Board of Directors, in accordance with the company's approved regulations and policies. B. Remuneration for any additional work or executive, technical, administrative, or advisory positions assigned to him in the company, pursuant to my license.
6	Article 3: Rewards Mechanisms The remuneration of board members may be of varying amounts to reflect the extent of the member's experience, specializations, independence, the number of sessions he attends, and other considerations. The remuneration of independent board members must be a lump sum and not a percentage of profits to ensure the impartiality of their decisions.	Article 5: Remuneration of Board Members 4- The remuneration of members of the Board of Directors may be of varying amounts to reflect the extent of the member's experience, powers, tasks assigned to him, his independence, the number of sessions he attends, and other considerations considering this policy. 5- The remuneration of independent board members must not be a percentage of the profits achieved by the company or be based directly or indirectly on the company's profitability.
7	Article 4: Member's absence from meetings If the General Assembly decides to terminate the membership of a member of the Board who is absent due to his failure to attend three consecutive meetings without a legitimate excuse, then this member is not entitled to any remuneration since the last meeting he attended and must return all the remuneration he received for that period.	Article 5: Remuneration of Board Members 8- If the General Assembly decides, based on a recommendation from the Board of Directors, to terminate the membership of a member of the Board of Directors who has been absent from attending three (3) consecutive Board of Directors meetings or five (5) separate meetings during the term of his membership without an excuse acceptable to the Board of Directors; This member is not entitled to any remuneration for the period following the last meeting he attended, and he must return all the remuneration that was paid to him for that period.
8	Article 5: Recovering the member's reward. The company has the right to demand the return of the remuneration paid to any member of the Board if it becomes clear that those remuneration were disbursed based on false or misleading information that was presented to the General Assembly or included in the annual report of the Board of Directors.	Article 5: Remuneration of Board Members 9- If it turns out that the remuneration paid to any member of the Board of Directors is based on incorrect or misleading information that was presented to the General Assembly or included in the annual Board of Directors report, the person to whom it was paid must return it to the company, and the company has the right to demand its return.
9	Article 6: Announcement of the Remuneration Policy The Board must disclose in its annual report the details of policies related to remuneration, the mechanisms for determining them, and the amounts and financial and in-kind benefits paid to each Board member in exchange for any executive or non-executive work or positions, considering the relevant provisions of the Corporate Governance Regulations and the rules of registration and listing.	Article 5: Remuneration of Board Members 7- Taking into account the provisions for disclosing remuneration stipulated in the relevant laws and regulations and the company's bylaws, the Board of Directors must disclose in its annual report; Details of policies related to remuneration, mechanisms for determining them, and amounts and financial and in-kind benefits paid to each member of the Board of Directors in exchange for any executive, technical, administrative, or advisory work or positions.
10	Article 7: Method of disbursing rewards Based on Article (21) of the company's nominal system 1. The members of the Board of Directors shall pay a remuneration for their management of the company, which is an annual amount not exceeding (200,000) Saudi riyals	Article 5: Remuneration of Board Members 1. The General Assembly determines the amount of remuneration for board members, and the remuneration is as follows: A- An annual amount not exceeding two hundred

<p>for each member, provided that the entitlement to this remuneration is proportional to the number of sessions attended by the member.</p> <p>2. Members pay the Board of Directors a fixed amount, which is an attendance allowance for each meeting of the Council or its committees, which is (3000) riyals.</p> <p>3. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all the remuneration, expense allowance, and other benefits that the members of the Board of Directors received during the financial year. It should also include a statement of what the members of the Council received in their capacity as workers or administrators, or what they received in return for technical, administrative, or consulting work. It should also include a statement of the number of Council sessions and the number of sessions attended by each member from the date of the last meeting of the General Assembly.</p> <p>4. In all cases, the total amount received by a member of the Board of Directors of financial or in-kind rewards and benefits must not exceed the amount of five hundred thousand riyals annually.</p>	<p>thousand (200,000) Saudi riyals for each member, provided that the entitlement to this reward is proportional to the number of sessions that the member attends.</p> <p>B- An attendance allowance for each session of the Council in the amount of three thousand (3000) Saudi riyals.</p> <p>3- A member of the Board of Directors may obtain compensation for travel costs in exchange for attending Board of Directors meetings from his place of residence to the place where the meeting is held, in addition to any other costs associated with accommodation and transportation, in accordance with the company's policies and regulations.</p> <p>2. Board members may not vote on the remuneration item for Board members at the General Assembly meeting.</p>
<p>11 None</p>	<p>Chapter 3: Rewards for members of committees emanating from the Board of Directors</p> <p>Article 6: Rewards for members of committees emanating from the Board of Directors</p> <p>1. Based on the recommendation of the Nominations and Remuneration Committee and after the approval of the Board of Directors, the Board member participating in the emerging committees is entitled to an annual reward not exceeding (100,000) Saudi riyals. This is in exchange for his membership in Board committees, whether the member participates in one or more committees, including the reward granted in exchange for membership in the Audit Committee.</p> <p>2. Attendance allowance for each meeting, amounting to (3000) Saudi riyals</p> <p>3. A member of the committee from outside the Board is entitled to an annual reward of (100,000) Saudi riyals for his membership in the committee, and an attendance allowance for sessions of (3,000) riyals, except for members of the Audit Committee, in accordance with Article Nineteen, which regulates the committee's rewards based on the work regulations of the Audit Committee.</p> <p>4. If the work regulations of the committees emanating from the Board of Directors do not specify the amount of remuneration for its members, then their determination shall be based on a recommendation from the committee to the Board of Directors of the members of the committees emanating from the Board of Directors in accordance with the companies' system and relevant</p>

		<p>regulations. The Committee and the Board of Directors are committed to the provisions of this policy and the regulations and policies adopted by the company. The Committee and the Board are also committed to the standards stipulated in Article Four (4) of this policy.</p> <p>5. A member of the committees emanating from the Board of Directors may obtain compensation for travel costs in exchange for attending the meetings of the relevant committee from his place of residence to the place where the meeting is held, in addition to any other costs associated with accommodation and transportation, in accordance with the company's policies and regulations.</p> <p>6. If it turns out that the rewards paid to any of the members of the committees emanating from the Board of Directors are based on incorrect or misleading information, the person to whom they were paid must return them to the company, and the company has the right to demand their return.</p>
12	None	<p>Chapter 4: Salaries and rewards for the company's employees and executive management</p> <p>Article 7: Salaries and rewards for the company's employees and executive management</p> <p>1. The committee reviews the specified salary scale for all company employees and their rewards - if any.</p> <p>2. The committee reviews the salary scale specified for the executive management.</p> <p>3. The remuneration of the executive management shall be determined based on the recommendation of the Board of Directors Committee regarding the remuneration of the members of the executive management in accordance with the companies' system and relevant regulations. The Committee and the Board of Directors are committed to the provisions of this policy and the regulations and policies adopted by the company. The Committee and the Board are also committed to the standards stipulated in Article Four (4) of this policy.</p> <p>4. If it turns out that the remuneration paid to any of the company's employees or members of the executive management is based on incorrect or misleading information, the person to whom it was paid must return it to the company, and the company has the right to demand that it be returned.</p>
13	<p>Article 8: Final provisions</p> <p>This policy is approved by the company's Board of Directors. This policy is complementary to what is stated in the company's governance manual and what is stated in the laws and regulations applied in the Kingdom and is not a substitute for them. This policy is reviewed periodically by the Nominations and Remuneration Committee and any amendments are presented to the General Assembly for</p>	<p>Chapter 5: Final provisions</p> <p>Article Eight: Review, Issuance and Amendment</p> <p>1. The committee reviews this policy periodically, and if there are any amendment proposals, it submits them to the Board of Directors for consideration in preparation for presenting them to the General Assembly for approval.</p> <p>2. The General Assembly approves this policy and any amendments to it, and it becomes effective from the date</p>

approval after a recommendation from the Board of Directors.	of its approval.
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The most prominent modifications to the policies, standards and procedures of membership in the Board of Directors

Article before modification	Article after modification
<p>1 Article 1: Advertisement An announcement will be made on the website of the Saudi Stock Exchange (Tadawul) and on the company's website about the opening of nominations for membership in the company's Board of Directors for those who meet the conditions for membership. In accordance with the terms and controls contained in the Companies Law, the Company's Articles of Association, the Corporate Governance Regulations issued by the Capital Market Authority, and the Tabuk Cement Company's Governance Manual, considering that the announcement includes the following:</p> <ul style="list-style-type: none"> • The start and end date of receiving requests. • The start and end date of the new Council session. • An accurate description of the requirements that must be submitted with the nomination application. • Application submission mechanism. • Nomination criteria. 	<p>Article 4: 1 The Board of Directors invites those wishing to nominate for membership in the Board of Directors in its new session through an announcement on the company's website and the website of the Saudi Stock Exchange (Saudi Tadawul) sufficiently at least (60) days before the end of the current Board of Directors' session; The advertisement must include the following:</p> <ul style="list-style-type: none"> a. The start and end date of receiving nomination applications, provided that the period available for nomination is not less than 30 days. B. The beginning and end dates of the new Board of Directors session. C. Documents and documents that must be submitted with the nomination application. D. Candidate evaluation criteria contained in these policies. H. Mechanism for submitting nomination applications.
<p>2 Article 2: Regulations for candidacy for council membership Board appointment criteria. One of the important responsibilities of the Board of Directors is to evaluate and select candidates to serve as members of the Board of Directors. The Board should strive to search for members who have diverse professional backgrounds and combine a wide range of experiences and expertise with reputational integrity. Members of the Board of Directors must have experience in positions characterized by a high degree of responsibility. The application of these factors involves the practice of making decisions that cannot be measured in any mathematical or routine form.</p>	<p>Article 3: Conditions for candidacy for Board of Directors membership The Board of Directors shall consist of seven (7) members elected by the Ordinary General Assembly of Shareholders for a period not exceeding four (4) years. The Board of Directors shall include the following:</p> <ul style="list-style-type: none"> a. Most of the board members must be non-executives. b. The number of independent members shall not be less than one-third of the Council members or two members, whichever is more.
<p>3 Article 3: The role of the committee: nominations and rewards The Nominations and Remuneration Committee reviews all applications, ensures that they comply with the terms and conditions, completes all required documents, and recommends to the Board of Directors the candidates who meet the conditions and their membership status. The Committee has the right to reject applications that do not meet the conditions.</p>	<p>Article 5: Evaluation of candidacy applications 1. The Nominations Committee studies and reviews all nomination applications to ensure that they meet the conditions and controls described in these policies and other laws and regulations or other policies and regulations of the company. 2. When assessing whether the condition stipulated in Paragraph (2) of Article Three of these policies has been met, the Nominations Committee shall consider the following:</p> <ul style="list-style-type: none"> a. The candidate for nomination should Demonstrates the necessary leadership skills to implement best practices in leadership and effective management , as well as the ability to communicate effectively and engage in strategic thinking and planning. b. The candidate for nomination should have the

		<p>academic qualifications or practical experience relevant to the company's activities, or in the fields of management, economics, accounting, law, governance, or other areas related to the company's activities and operations.</p> <p>c. The candidate for nomination should be able to read and understand financial data and reports</p> <p>d. The candidate for nomination should demonstrate the highest ethical standards and adhere to principles of honesty, integrity, and care for the company and its shareholders.</p> <p>e. The candidate for nomination should allocate sufficient time to exert their efforts in performing their tasks to the best of their ability.</p> <p>f. The nominations committee recommends to the board of directors regarding candidates who meet the requirements and criteria. As for the nature of the candidates' membership (executive/non-executive/independent/non-independent).</p>
4	<p>Article 4: Announcement of Candidates: After the Board of Directors approves the recommendations of the Nominations and Remunerations Committee, and after obtaining the necessary approvals, the company's management shall announce the names of the candidates on the company's website and Tadawul website, in accordance with the approved procedures, at least 21 days before the date of the General Assembly meeting.</p> <p>Article 5: Candidates' Stage:</p> <ul style="list-style-type: none"> • Voting in the General Assembly is limited to the candidates approved by the company's Board of Directors for membership in the Board. • A member of the Board of Directors shall not be a member of the Board of Directors of more than five listed joint stock companies at the same time. <p>Article 6: Notification of Regulatory Authorities:</p> <ul style="list-style-type: none"> • After the General Assembly meeting and the election of the members of the company's Board of Directors, the company's management shall notify the Capital Market Authority of the elected members of the Board of Directors within five days from the date of their election, and any changes to their membership within five days from the date of the change. 	
5	Article 7: Final Provisions	Article 10: Final Provisions

	<p>This policy is adopted by the Board of Directors of the company and is supplementary to the provisions of Corporate Governance Guide 1 and the regulations and rules applicable in the Kingdom, and is not a substitute for them. This policy shall be reviewed periodically by the Nominations and Remuneration Committee and any amendments shall be submitted to the General Assembly for approval after a recommendation from the Board of Directors.</p>	<ol style="list-style-type: none"> 1. The Nominations Committee shall review these policies periodically and recommend any necessary amendments to the Board of Directors for a report on proposing them to the General Assembly for approval. 2. These policies shall be effective from the date of their approval by the General Assembly of Shareholders of the company.
6		<p>Article 9: Filling a Vacancy in the Board of Directors</p> <ol style="list-style-type: none"> 1. If it is not possible to hold the election and appoint new members of the Board of Directors and the term of the current Board of Directors expires, the members of the outgoing Board of Directors shall continue to perform their duties until a new Board of Directors is elected, provided that the period of continuation of the members of the outgoing Board of Directors shall not exceed 90 days from the date of the expiry of the term of the Board of Directors. 2. If all members of the Board of Directors resign, they shall be required to invite the Ordinary General Assembly to convene to elect a new Board of Directors. The resignation shall not take effect until the new Board is elected, provided that the period of continuation of the resigned Board of Directors shall not exceed 120 days from the date of the resignation. 3. If the center of one of the members of the Board of Directors feels his death or resignation and this feeling does not result in a violation of the necessary conditions for the validity of the Board of Directors meeting due to a lack of the number of members below the limit stipulated in the company's bylaws, the Board of Directors may appoint - temporarily - in the position a person who has the required experience and competence and meets the conditions stated in Article 3 of these policies. The Board of Directors must present this appointment to the regular General Assembly at its first meeting, and the appointed member shall complete the term of his predecessor. 4. If the conditions necessary for the validity of the meeting of the Board of Directors are not met due to the number of its members being less than the minimum number specified in the company's

		<p>Articles of Association, the remaining members shall call the Ordinary General Assembly to meet within 60 days to elect the required number of members.</p>
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Tabuk Cement Company's Social Responsibility Policy

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Introduction:

This document aims to establish clear policies that ensure a balance between the company's goals and those of the community, and to develop the social and economic conditions of the community. In addition, it sets out the principles for the company to play its role and social responsibility towards the community.

The adoption of this document by the company's general assembly is in accordance with the provisions of Articles (84) and (85) of the Corporate Governance Regulations issued by the Board of the Capital Market Authority by virtue of Resolution No. 8-16-2017) and dated 1438/05/16H (corresponding to 2017/02/13AD) and as amended by the Board of the Capital Market Authority.

Second: Objectives

This policy aims to achieve the following:

- 1-Balancing the company's goals with those of the community.
- 2-Contributing to the development and improvement of the social and economic conditions of the community.
- 3-Clarifying the principles and rules related to social responsibility that the company follows.
- 4-Achieving and establishing the principle of sustainable development for the community in general and the company's employees in particular.
- 5-Dealing responsibly and respectfully with employees, customers, shareholders, and the community in which the company operates.
- 6-Spreading and establishing a culture of social responsibility.
- 7- Supporting, encouraging, and promoting social projects and initiatives in all their forms.
- 8-Increasing and strengthening the loyalty of employees, shareholders, and customers as a result of the company's interaction with the community and its needs and its contribution to its development.

Third: General Policies

The Board of Directors develops programs and determines the necessary means to launch the company's initiatives in the field of social work.

In doing so, it takes into account the following:

1. Disclosing the social responsibility goals adopted by the company to its employees and raising their awareness and educating them about them.
2. Adoption of best practices in the field of social work.
3. Achieving the goal of social responsibility in light of sustainability and continuity.

4. Developing plans for social responsibility programs and allocating sufficient budgets for them.
5. Supporting the community and assisting it in various circumstances.
6. Giving priority to the community and the geographical area surrounding the company's headquarters and factories, with the possibility of directing social work initiatives outside this scope.
7. The company's commitment to the highest ethical standards in all its actions and dealings with its customers and others, and respecting the customs and traditions of the community.

Fourthly: Scope of Responsibility

The provisions of this policy apply to all stakeholders, including shareholders, beneficiaries, employees, the environment surrounding the company's operations, and the community. The company must fulfill its social responsibility towards the aforementioned parties as follows:

1. Company's Responsibility towards Shareholders and Beneficiaries:

- a. Acting in accordance with the principle of disclosure and transparency as stipulated by the regulations, instructions, and guidelines issued by the Capital Market Authority.
- b. Protecting the company's assets and the right to obtain sufficient information about the company's performance.
- c. Dealing fairly with shareholders without discrimination.
- d. Maintaining the value of the share and aiming to achieve the maximum possible profit.

2. Company's Responsibility towards Employees:

- a. Providing a fair, safe, and stable work environment that enables employees to balance their work duties with their family life and helps them improve and develop.
- b. Treating employees fairly and without discrimination or differentiation.
- c. Encouraging and motivating employees to strengthen their job loyalty and retain outstanding and qualified employees.
- D. Encouraging employees to express their opinions in accordance with behavioral and professional rules, and encouraging them to propose their initiatives and empowering them to make decisions as required by the relevant regulations and rules.
- E. Providing training programs for all employees without discrimination, and encouraging them to participate.
- F. Taking care of raising the ceiling of well-being and ensuring the health of employees.

Environmental Responsibilities of Companies:

- A. Ensuring the implementation of all local and international environmental regulations and systems.

B. Preserving the environment through optimal use of natural resources.

C. Minimizing pollution and utilizing modern technologies to reduce environmental pollutants.

D. Taking all necessary precautions and following the best possible methods for recycling and waste disposal.

E. Supporting programs, studies, and efforts aimed at developing methods that support maintaining a clean environment and reducing negative environmental impacts.

F. Raising awareness and educating employees and community members about the importance of environmental conservation.

4. Social Responsibility of the Company

a. Providing support and assistance to charitable and civil institutions and associations licensed by the official authorities in the Kingdom, regardless of their diverse expenditures and different levels.

b. Contributing to the creation of job opportunities and striving to employ members of the community within the company.

c. Supporting or implementing awareness campaigns aimed at the community on issues that benefit and concern it.

d. Providing training, educational, and developmental programs and initiatives that develop individuals in the community.

Fifth: Final Provisions

The General Assembly adopts this policy and any amendments thereto, and it shall be effective from the date of its adoption.



Competitive Business Criteria Regulations

Introduction

These regulations are issued in implementation of the provisions of Article (27) of the Companies Law and Article (44) of the Corporate Governance Regulations, to determine the competition criteria for the company's business and the procedures governing the rules of participation of the company's board of directors' members in competing businesses, in accordance with the company's objectives stated in Article (3) of the company's articles of association. Cases of competing businesses of the board of directors' members will be dealt with according to the provisions of these criteria

First: Definitions:

Unless the context requires otherwise, the following words and phrases shall have the meanings specified after them wherever they appear in this regulation:

The company is Tabuk Cement Company

- The Board / Board of Directors: The Board of Directors of Tabuk Cement Company is entrusted with the management of the company in a way that achieves the interests of the shareholders.

The term "Member" refers to a member of the Board of Directors appointed by the nomination of the General Assembly or by the appointment of the Board of Directors as an alternate member in a vacant position.

Entity of an establishment:

An establishment entity is an institution or company, regardless of its legal form, or any other legal person with a financial personality.

Competitor Entity:

A competitor entity is any entity that engages in the following activities:

Manufacturing, production, marketing, or distribution of cement or clinker in all its types, accessories, and derivatives.

Manufacturing of bricks, concrete, and other industries related to the use of cement and clinker.

Any entity that engages in activities directly or indirectly related to the activities mentioned above.

Competitive business refers to any activity carried out by a competing entity.

Relatives

Parents, grandparents, and grandmothers.

Male and female children)

brothers and sisters.

Husbands and wives.

Second: Persons Subject to the Regulation

The provisions of this regulation shall apply to the members of the company's board of directors and their relatives.

Third: Competitive business standards:

The business standards competing with the company's business for a member of the Board of Directors are as follows:

1. Founding a company or sole proprietorship by a board member, or owning 5% or more of shares or stakes in a competing entity.
2. Accepting membership on the board of directors of a competing entity, or holding an executive position in a competing entity.
3. Accepting membership on the board of directors, committee, or executive position in a competing entity by a natural person representing a legal entity.
4. Obtaining a commercial agency or the like, whether apparent or hidden, for a competing entity.
5. Accepting membership on any committee in a competing entity.
6. A board member providing artistic, administrative, or advisory work to any competing entity.
7. A board member using his knowledge and information for the benefit of a competing entity.
8. A member of the board of directors shall not, directly or indirectly, benefit from investment opportunities offered to him in his capacity as a member of the board of directors, or which he becomes aware of in his capacity as a member of the board of directors, which fall within the scope of the company's activities, or opportunities that do not fall within the scope of the company's activities but which the company wishes to benefit from. The prohibition applies to a board member who resigns in order to exploit investment opportunities directly or indirectly - which the company wishes to benefit from and which he became aware of during his membership on the board.
9. A member of the board of directors shall not hold a position on the board of directors of a competing entity or an executive position in a competing entity for three years after the end of his membership on the board of directors of the company.
10. The geographical boundaries of the Kingdom and the borders of the countries of the company's subsidiaries shall be the scope for the application of this regulation regarding competing businesses practiced by a member of the board of directors.

Fourth: Restrictions on Competition with the Company:

1. Any member of the Board of Directors who competes with the company or intends to compete with it must obtain authorization from the General Assembly.
2. If a member of the Board of Directors wishes to participate in an activity that would compete with the company, the following must be followed:
 - a. Notify the Board of Directors of the competing activities they wish to engage in, and provide evidence of this notification in the minutes of the Board of Directors meeting.

b. The Board of Directors shall vote on the decision of the Board member to compete with the company's business, and the member with the interest shall not participate in the voting on the decision issued by the Board of Directors and Shareholders' Meetings.

c: If the board decides that the activities that the member wishes to practice are competitive with the company's activities, the board shall submit the matter to the ordinary general meeting, on the condition that these activities are verified annually.

d: The board of directors shall notify the ordinary general meeting, upon its convening, of the competing activities carried out by the board member for voting on it.

Fifth: Duties of Board Members Competing with the Company's Business:

A member of the Board of Directors who has obtained a license from the General Assembly to compete with the company's business shall undertake the following:

1. Board members shall exercise their duties with honesty and integrity, prioritize the company's interests over their personal interests, and refrain from exploiting their position for personal gain.

2. Board members shall protect the confidentiality of information related to the company and its activities and refrain from disclosing it to any person.

Sixth: Refusal to Grant a License

If the Ordinary General Assembly refuses to grant the necessary license in accordance with Article (27) of the Companies Law and Article (44) of the Corporate Governance Regulations, the Board Member must submit his resignation within the period recommended by the Board to the Ordinary General Assembly or rectify his situation by withdrawing from the competing work within the same specified period, otherwise his membership in the Board will be considered terminated at the end of the granted period.

Seventh: Adoption and Publication:

1. The provisions of this regulation shall be implemented and adhered to from the date of its adoption by the Ordinary General Assembly, and it shall be published on the company's website.

2. The Board of Directors may propose amendments to the provisions of this regulation, and the amendment shall be submitted to the Ordinary General Assembly for approval at its first meeting.