

**Amended Audit Committee  
Before and after**

Sr.	Before amended	After Amended
	<p><b><u>Introduction</u></b> As per the Corporate Governance Regulations requirements in the Kingdom of Saudi Arabia, issued by the Capital Market Authority pursuant to Resolution No. 8-16-2017 and dated 16/05/1438 AH corresponding to 13/02/2017 and amended by Resolution No. 8-05-2023 dated 25/06/1444 AH corresponding to 18/01/2023 AD and as the commitment of Al-Babtain Power and Telecom to these regulations, rules and standards regulating the management of joint stock companies listed in the market, and in order to ensure the best practice of governance to protect the rights of shareholders and stakeholders, Al-Babtain Energy and Telecom has prepared this policy and regulations for the Internal Audit Committee. This list includes the following:</p> <ol style="list-style-type: none"> <li>1) Relationships of the audit committee with other parties</li> <li>2) Organizing the work of the audit committee</li> <li>3) A committee member duties</li> <li>4) Duties, responsibilities and authorities of the audit committee</li> <li>5) Internal controls and risk assessment</li> <li>6) IT systems controls</li> <li>7) Relationship with the external auditor</li> <li>8) Relationship with the internal audit department</li> <li>9) Compliance with regulations and laws</li> <li>10) Reporting Responsibilities</li> <li>11) Authorization of authority</li> <li>12) General Assembly approval of the regulation</li> </ol>	<p><b><u>Introduction</u></b> As per the Corporate Governance Regulations requirements in the Kingdom of Saudi Arabia, issued by the Capital Market Authority pursuant to Resolution No. 8-16-2017 and dated 16/05/1438 AH corresponding to 13/02/2017 and amended by Resolution No. 8-05-2023 dated 25/06/1444 AH corresponding to 18/01/2023 AD and as the commitment of Al-Babtain Power and Telecom to these regulations, rules and standards regulating the management of joint stock companies listed in the market, and in order to ensure the best practice of governance to protect the rights of shareholders and stakeholders, Al-Babtain Energy and Telecom has prepared this policy and regulations for the Internal Audit Committee. This list includes the following:</p> <ol style="list-style-type: none"> <li>1) Relationships of the audit committee with other parties</li> <li>2) Organizing the work of the audit committee</li> <li>3) A committee member duties</li> <li>4) Duties, responsibilities and authorities of the audit committee</li> <li>5) Internal controls and risk assessment</li> <li>6) IT systems controls</li> <li>7) Relationship with the external auditor</li> <li>8) Relationship with the internal audit department</li> <li>9) Compliance with regulations and laws</li> <li>10) Reporting Responsibilities</li> <li>11) Authorization of authority</li> <li>12) General Assembly approval of the regulation</li> </ol>

<p><b><u>1. Audit Committee:</u></b>  In accordance with Article No. (51) of the Corporate Governance Regulation, an audit committee of shareholders or others shall be formed by a decision of the company's Board of directors, provided that it does not include any of the executive board members. the number of members of the committee must not be less than three and not more than five, and one of them must be a specialist in financial and accounting Affairs, and at least one independent member must be among the members of the committee.</p>	<p><b><u>1. Audit Committee:</u></b>  In accordance with Article No. (51) of the Corporate Governance Regulation, an audit committee of shareholders or others shall be formed by a decision of the company's Board of directors, provided that it does not include any of the executive board members. the number of members of the committee must not be less than three and not more than five, and one of them must be a specialist in financial and accounting Affairs, and at least one independent member must be among the members of the committee.</p>
<p><b><u>2. Relationships of the audit committee with other parties</u></b>  <b><u>The Board of Directors</u></b> “the Board” shall assume all the powers and authorities necessary for the management of Al-Babtain Power and Communications Company “the Company”. The board delegates some of its responsibilities to the committees emanating from it and to senior officials in the company, and the final responsibility for the company remains with the board even if it forms committees or delegates other bodies or individuals to carry out some of its work.  <b><u>Executive Management:</u></b> Among the management’s responsibilities are the preparation, presentation and verification of the correctness and integrity of the company’s financial statements, the appropriateness’ of the accounting principles and policies used by the company for preparing and presenting reports and setting and maintaining internal controls over financial reports.  The chartered accountant: The chartered accountant is responsible for reviewing the company's financial statements and issuing his report thereon.  <b><u>Internal Audit:</u></b> The Audit Committee is responsible for the company's internal control structure and functions. The internal auditor also submits his reports directly to the Audit Committee, and the Committee prepares a report on the performance and work of the internal audit and submits it to the Board of Directors. The committee</p>	<p><b><u>2. Relationships of the audit committee with other parties</u></b>  <b><u>The Board of Directors</u></b> “the Board” shall assume all the powers and authorities necessary for the management of Al-Babtain Power and Communications Company “the Company”. The board delegates some of its responsibilities to the committees emanating from it and to senior officials in the company, and the final responsibility for the company remains with the board even if it forms committees or delegates other bodies or individuals to carry out some of its work.  <b><u>Executive Management:</u></b> Among the management’s responsibilities are the preparation, presentation and verification of the correctness and integrity of the company’s financial statements, the appropriateness’ of the accounting principles and policies used by the company for preparing and presenting reports and setting and maintaining internal controls over financial reports.  The chartered accountant: The chartered accountant is responsible for reviewing the company's financial statements and issuing his report thereon.  <b><u>Internal Audit:</u></b> The Audit Committee is responsible for the company's internal control structure and functions. The internal auditor also submits his reports directly to the Audit Committee, and the Committee prepares a report on the performance and work of the internal audit and submits it to the Board of Directors. The committee</p>

<p>approves the work plan of the internal auditor and supervises its implementation of this plan.</p> <p>The audit committee, when performing its duties and responsibilities, shall take into consideration maintaining the flexibility of procedures and policies and be practical to be able to interact optimally with changing circumstances and conditions. The committee shall study the preliminary and annual financial statements and express an opinion and recommendation in this regard.</p> <p>The responsibilities of the Audit Committee include closely supervising the relationship with three different entities on behalf of the Board and ensuring the integrity of the procedures followed by them:</p> <ol style="list-style-type: none"> <li>1. Internal Audit Department</li> <li>2. Chartered Accountant</li> <li>3. Relevant regulatory and legislative bodies</li> </ol> <p>Organizational Structure: According to the relevant laws and regulations, the company’s general assembly – based on a proposal from the Board of Directors – decides on the work regulations of the Audit Committee. Its members are temporarily in the event that one of the committee’s seats becomes vacant.</p>	<p>approves the work plan of the internal auditor and supervises its implementation of this plan.</p> <p>The audit committee, when performing its duties and responsibilities, shall take into consideration maintaining the flexibility of procedures and policies and be practical to be able to interact optimally with changing circumstances and conditions. The committee shall study the preliminary and annual financial statements and express an opinion and recommendation in this regard.</p> <p>The responsibilities of the Audit Committee include closely supervising the relationship with three different entities on behalf of the Board and ensuring the integrity of the procedures followed by them:</p> <ol style="list-style-type: none"> <li>1. Internal Audit Department</li> <li>2. Chartered Accountant</li> <li>3. Relevant regulatory and legislative bodies</li> </ol> <p>Organizational Structure: According to the relevant laws and regulations, the company’s general assembly – based on a proposal from the Board of Directors – decides on the work regulations of the Audit Committee. Its members are temporarily in the event that one of the committee’s seats becomes vacant.</p>
<p><b><u>3. Organize the audit committee’s works:</u></b></p> <p><b>3.1. Forming the Committee;</b></p> <p>By a decision of the board of Directors of the company, an audit committee is formed from shareholders or others, provided that it does not include any of the executive board members, and the number of members of the committee must not be less than three and not more than five.</p> <p>There must be at least one independent member among the members of the committee, and each member of the committee must be committed to performing the duties of the committee, and he must not participate in the membership of the audit committee of more than five Joint Stock Companies.</p>	<p><b><u>3. Organize the audit committee’s works:</u></b></p> <p><b>3.1. Forming the Committee;</b></p> <p>By a decision of the board of Directors of the company, an audit committee is formed from shareholders or others, provided that it does not include any of the executive board members, and the number of members of the committee must not be less than three and not more than five.</p> <p>There must be at least one independent member among the members of the committee, and each member of the committee must be committed to performing the duties of the committee, and he must not participate in the membership of the audit committee of more than five Joint Stock Companies.</p>

### **3.2. Committee Chairman.**

The members of the committee choose from among them a chairperson, the “chairman” for the duration of the committee’s membership, preferably an independent member and officials if needed. The chairman decides the agenda and the number and duration of the committee’s meetings, and the committee chairman, as its representative, should have access to all the information and data required by the committee’s scope of work, as well as the possibility of meeting with management and officials if needed. The Chairman shall establish procedures, in a manner that does not contravene these Regulations, as may be necessary from time to time to assist the Committee in carrying out its work.

In the absence of the chairman of the committee, another member is delegated according to the procedures of the meetings, or the remaining members present choose a chairman from among them to chair the meeting.

The Chairman represents the Committee in front of the Board of Directors and the shareholders in the General Assembly.

### **3.3 Committee secretariat:**

The committee may appoint a secretary for it, whether he is a member of the committee or not. If he is not a member of the committee, he shall attend the committee’s meetings without having the right to vote. The Secretary of the Committee shall be responsible for keeping complete records of the minutes of the Committee’s meetings for the purposes of reporting on the Committee’s activities to the Board of Directors and performing all other tasks that may be entrusted to him from time to time by the Committee or at the direction of one of its members. The secretary is not required to be a member of the board of directors, and the secretary of the board of directors may be the secretary of the audit committee.

### **3.2. Committee Chairman.**

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<p><b>4.3 Committee Duration</b></p> <p>The term of the committee is renewable for three years based on the decision of the board of directors .the committee may be completely excluded or one of its members for any reason or without reason and its members may be reconstituted during the term of office of the board, provided that any change to the committee is announced on the Tadawul capital market in accordance with the controls and procedures set by the competent authorities. Each member of the committee may resign by delivering a written notice to the chairman of the board of Directors of the company, and the resignation becomes effective at the time of delivery of the notice (unless the notice specifies a later time for the resignation to take effect). The board of directors appoints a replacement member of the committee for the resigned member, provided that he shall exercise his activity as soon as the resignation takes effect.</p>	<p><b>4.3 Committee Duration</b></p> <p>The term of the committee is renewable for three years based on the decision of the board of directors .the committee may be completely excluded or one of its members for any reason or without reason and its members may be reconstituted during the term of office of the board, provided that any change to the committee is announced on the Tadawul capital market in accordance with the controls and procedures set by the competent authorities. Each member of the committee may resign by delivering a written notice to the chairman of the board of Directors of the company, and the resignation becomes effective at the time of delivery of the notice (unless the notice specifies a later time for the resignation to take effect). The board of directors appoints a replacement member of the committee for the resigned member, provided that he shall exercise his activity as soon as the resignation takes effect.</p>
<p><b><u>3.5. Remuneration and allowance:</u></b></p> <p>Based on Article (76) of the corporate bylaws and the corporate governance regulations and in accordance with the proposal of the board of directors to the General Assembly, the remuneration shall be in the form of an attendance allowance for each meeting of the committee or an annual bonus, and a member may receive a reward for his membership in the committee or any technical or consulting work under a professional license, as well as an attendance allowance not exceeding the attendance allowance scheduled for members of the board of directors in this capacity, and a certain amount for each of the hours that a member spends outside the committee meetings for work related to the work of the committee, and compensation for actual expenses incurred for work related to the exercise of his duties as a member of the committee, in addition to reward his membership in the board of directors. Based on that the member of the audit committee is granted an annual bonus of 100 thousand riyals in</p>	<p><b><u>3.5. Remuneration and allowance:</u></b></p> <p>Based on Article (76) of the corporate bylaws and the corporate governance regulations and in accordance with the proposal of the board of directors to the General Assembly, the remuneration shall be in the form of an attendance allowance for each meeting of the committee or an annual bonus, and a member may receive a reward for his membership in the committee or any technical or consulting work under a professional license, as well as an attendance allowance not exceeding the attendance allowance scheduled for members of the board of directors in this capacity, and a certain amount for each of the hours that a member spends outside the committee meetings for work related to the work of the committee, and compensation for actual expenses incurred for work related to the exercise of his duties as a member of the committee, in addition to reward his membership in the board of directors. Based on that the member of the audit committee is granted an annual bonus of 200 thousand riyals for</p>

<p>addition to attendance allowances, this for the members from outside the board members, provided that the attendance rate of the audit committee meetings is not less than 75% of the total Committee Sessions.</p> <p>The remuneration and other benefits paid to the members of the committee, as well as the policies and mechanisms related to remuneration, shall be disclosed in the report of the board of directors to the General Assembly.</p>	<p><b>committee chairman from outside the board members and grant annual bonus of 150 thousand riyals for committee member from outside the board members in addition to attendance allowances SR 3000 for all committee members,</b> provided that the attendance rate of the audit committee meetings is not less than 75% of the total Committee Sessions.</p> <p>The remuneration and other benefits paid to the members of the committee, as well as the policies and mechanisms related to remuneration, shall be disclosed in the report of the board of directors to the General Assembly.</p>
<p><b><u>3.6. Independence.</u></b></p> <p>It is preferred that each member of the committee enjoy independence within the context of the meaning contained in any of the applicable regulations or in the standards, rules and regulations for listing joint stock companies in the stock market and the corporate governance regulations issued by the Capital Market Authority</p>	<p><b><u>3.6. Independence.</u></b></p> <p>It is preferred that each member of the committee enjoy independence within the context of the meaning contained in any of the applicable regulations or in the standards, rules and regulations for listing joint stock companies in the stock market and the corporate governance regulations issued by the Capital Market Authority</p>
<p><b><u>4. Responsibilities, authorities and duties of Audit Committee:</u></b></p> <p>The Audit Committee is responsible for monitoring the company's business and verifying the integrity of its reports, financial statements and internal control systems. The committee's tasks include in particular the following:</p> <p>4.1. Financial Reports;</p> <ol style="list-style-type: none"> <li>1. Studying the company's initial and annual financial statements before presenting them to the Board of Directors and expressing its opinion and recommendation in this regard; to ensure its integrity, fairness and transparency.</li> <li>2. Expressing a technical opinion - at the request of the Board of Directors - on whether the Board's report and the company's financial statements are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the</li> </ol>	<p><b><u>4. Responsibilities, authorities and duties of Audit Committee:</u></b></p> <p>The Audit Committee is responsible for monitoring the company's business and verifying the integrity of its reports, financial statements and internal control systems. The committee's tasks include in particular the following:</p> <p>4.1. Financial Reports;</p> <ol style="list-style-type: none"> <li>1. Studying the company's initial and annual financial statements before presenting them to the Board of Directors and expressing its opinion and recommendation in this regard; to ensure its integrity, fairness and transparency.</li> <li>2. Expressing a technical opinion - at the request of the Board of Directors - on whether the Board's report and the company's financial statements are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the</li> </ol>

<p>company's financial position, performance, business model and strategy.</p> <p>3. Studying any important or unfamiliar issues contained in the financial reports.</p> <p>4. Research carefully into any issues raised by the company's financial manager, or whoever assumes the duties or responsibility of compliance in the company or the auditor.</p> <p>5. Verifying the accounting estimates in the material issues mentioned in the financial reports.</p> <p>6. Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard. 7. Review the published documents that contain the company's financial statements, including annual and interim reports, press releases, and regulatory and legal files, and consider whether the information included in those documents is consistent with the information contained in the financial statements and express an opinion thereon.</p>	<p>company's financial position, performance, business model and strategy.</p> <p>3. Studying any important or unfamiliar issues contained in the financial reports.</p> <p>4. Research carefully into any issues raised by the company's financial manager, or whoever assumes the duties or responsibility of compliance in the company or the auditor.</p> <p>5. Verifying the accounting estimates in the material issues mentioned in the financial reports.</p> <p>6. Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard. 7. Review the published documents that contain the company's financial statements, including annual and interim reports, press releases, and regulatory and legal files, and consider whether the information included in those documents is consistent with the information contained in the financial statements and express an opinion thereon.</p>
<p><b><u>4.2 Internal Auditing:</u></b></p> <p>1-Studying and reviewing the internal control, financial and risk management systems in the company.</p> <p>2-Studying the internal audit reports and following up the implementation of corrective actions for the notes contained therein.</p> <p>3- Monitoring and supervision of the performance and activities of the internal auditor and 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>4. Recommend to the board of directors the appointment of a unit manager, Internal Audit Department or internal auditor and</p>	<p><b><u>4.2 Internal Auditing:</u></b></p> <p>1-Studying and reviewing the internal control, financial and risk management systems in the company.</p> <p>2-Studying the internal audit reports and following up the implementation of corrective actions for the notes contained therein.</p> <p>3- Monitoring and supervision of the performance and activities of the internal auditor and 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>4. Recommend to the board of directors the appointment of a unit manager, Internal Audit Department or internal auditor and</p>

	<p>propose their remuneration and if the company does not have an internal auditor, the committee did submit its recommendation to the board on the extent of the need for appointment.</p> <p>5. Hold separate meetings with the internal auditor to discuss matters that the committee or these parties deem necessary to discuss privately with the audit committee.</p> <p>6-The committee should discuss with the management and the chartered accountant the impact of any changes in the internal control system on the financial reports that would materially affect or are likely to have a material impact on the internal control system and the financial reports to be disclosed, as well as any other changes in the internal control system on the financial reports that are being considered for disclosure in the company's periodic reports.</p> <p>7-The committee proposes to develop the necessary policies and procedures to be followed by stakeholders in submitting their complaints or reporting on the contrary practices in accordance with the statutory requirements in the Corporate Governance Regulation.</p>	<p>propose their remuneration and if the company does not have an internal auditor, the committee did submit its recommendation to the board on the extent of the need for appointment.</p> <p>5. Hold separate meetings with the internal auditor to discuss matters that the committee or these parties deem necessary to discuss privately with the audit committee.</p> <p>6-The committee should discuss with the management and the chartered accountant the impact of any changes in the internal control system on the financial reports that would materially affect or are likely to have a material impact on the internal control system and the financial reports to be disclosed, as well as any other changes in the internal control system on the financial reports that are being considered for disclosure in the company's periodic reports.</p> <p>7-The committee proposes to develop the necessary policies and procedures to be followed by stakeholders in submitting their complaints or reporting on the contrary practices in accordance with the statutory requirements in the Corporate Governance Regulation.</p>
	<p><b><u>4.3. External Auditor.</u></b></p> <p>1-Recommending to the board of directors the nomination and dismissal of auditors, determining their fees and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of their contract.</p> <p>2-Verification of the auditor's independence, objectivity and fairness, and the effectiveness of audit work, considering the relevant rules and standards.</p> <p>3-reviewing the company's auditor's plan and its works, verifying that technical or administrative works that are outside the scope</p>	<p><b><u>4.3. External Auditor.</u></b></p> <p>1-Recommending to the board of directors the nomination and dismissal of auditors, determining their fees and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of their contract.</p> <p>2-Verification of the auditor's independence, objectivity and fairness, and the effectiveness of audit work, considering the relevant rules and standards.</p> <p>3-reviewing the company's auditor's plan and its works, verifying that technical or administrative works that are outside the scope</p>

<p>of the audit work are not submitted, and expressing its views on this.</p> <p>4-Answering the inquiries of the company's auditor.</p> <p>5-Studying the auditor's report and his comments on the financial statements and following up on what was taken thereon.</p> <p>6-The need to issue an invitation to submit bids related to the regular audit of the Chartered Accountants included in the selected list of the offices of Chartered Accountants (selected by the audit committee based on its experience in the Saudi market). A formal, documented assessment should be prepared by the director of internal audit and financial control and agreed with the director general, considering the specific practices in this sector, the size of Chartered Accountants and other similar audits, value added and fees. The evaluation and management recommendations are submitted for approval by the Audit Committee, and this approval is subject to the approval of the board and approval by The Ordinary General Assembly of the company and should not be without the following conditions:</p> <ul style="list-style-type: none"><li>▪ His nomination should be based on the recommendation of the audit committee.</li><li>▪ Be licensed and meet the conditions prescribed by the competent authority.</li><li>▪ His interests do not conflict with the interests of the company.</li><li>▪ The number of candidates should not be less than two Athenian auditors.</li></ul> <p>7. the committee's audit of the financial statements should include the following:</p> <ul style="list-style-type: none"><li>▪ Prepare the company's preliminary and annual financial statements and related notes.</li></ul>	<p>of the audit work are not submitted, and expressing its views on this.</p> <p>4-Answering the inquiries of the company's auditor.</p> <p>5-Studying the auditor's report and his comments on the financial statements and following up on what was taken thereon.</p> <p>6-The need to issue an invitation to submit bids related to the regular audit of the Chartered Accountants included in the selected list of the offices of Chartered Accountants (selected by the audit committee based on its experience in the Saudi market). A formal, documented assessment should be prepared by the director of internal audit and financial control and agreed with the director general, considering the specific practices in this sector, the size of Chartered Accountants and other similar audits, value added and fees. The evaluation and management recommendations are submitted for approval by the Audit Committee, and this approval is subject to the approval of the board and approval by The Ordinary General Assembly of the company and should not be without the following conditions:</p> <ul style="list-style-type: none"><li>▪ His nomination should be based on the recommendation of the audit committee.</li><li>▪ Be licensed and meet the conditions prescribed by the competent authority.</li><li>▪ His interests do not conflict with the interests of the company.</li><li>▪ The number of candidates should not be less than two Athenian auditors.</li></ul> <p>7. the committee's audit of the financial statements should include the following:</p> <ul style="list-style-type: none"><li>▪ Prepare the company's preliminary and annual financial statements and related notes.</li></ul>
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- Prepare any material changes required to the audit plan of the chartered accountant.
- Any serious difficulties or disagreements with management encountered during the course of the audit process.
- The existence of important estimates and provisions surrounding the financial statements, including the rationale for such estimates and details related to significant provisions and reserves.
- To consider and express an opinion on any regulatory or accounting proposals that have an impact on the financial statements.
- The expediency of considering the opinion of the management and the chartered accountant about the quality of the accounting principles and estimates used (and not only the possibility of their acceptance).

8-meeting with the management and the chartered accountant before the General Assembly and before the issuance of the company's annual report on all important accounting policies and practices and alternative material treatments of financial information within the generally accepted accounting principles applied in the kingdom of Saudi Arabia, which were discussed with the management to examine and discuss the audited annual financial statements, including discussing the results of the annual audit, the notes of the chartered accountant and any other matters that have not been settled or amended by the financial statements and to see the reasons for this.

9.The internal auditor and the auditor request to meet with the audit committee whenever the need arises.

- Prepare any material changes required to the audit plan of the chartered accountant.
- Any serious difficulties or disagreements with management encountered during the course of the audit process.
- The existence of important estimates and provisions surrounding the financial statements, including the rationale for such estimates and details related to significant provisions and reserves.
- To consider and express an opinion on any regulatory or accounting proposals that have an impact on the financial statements.
- The expediency of considering the opinion of the management and the chartered accountant about the quality of the accounting principles and estimates used (and not only the possibility of their acceptance).

8-meeting with the management and the chartered accountant before the General Assembly and before the issuance of the company's annual report on all important accounting policies and practices and alternative material treatments of financial information within the generally accepted accounting principles applied in the kingdom of Saudi Arabia, which were discussed with the management to examine and discuss the audited annual financial statements, including discussing the results of the annual audit, the notes of the chartered accountant and any other matters that have not been settled or amended by the financial statements and to see the reasons for this.

9.The internal auditor and the auditor request to meet with the audit committee whenever the need arises.

<p><b><u>4.4 Confirm the Compliance.</u></b></p> <ol style="list-style-type: none"><li>1. Reviewing the results of the reports of the supervisory authorities and verifying that the company has taken the necessary measures in this regard.</li><li>2. Verify the company's compliance with the relevant laws, regulations, policies and instructions.</li><li>3. Reviewing the contracts and transactions proposed to be conducted by the company with related parties that have an essential effect on the financial statement and presenting its views in this regard to the Board of Directors.</li><li>4. Submitting any issues it deems necessary to take action on to the Board of Directors and presenting its recommendations for the actions to be taken.</li><li>5. The committee may seek the assistance of an independent opinion, independent accountants, consultants, or any other parties to assist it in carrying out any investigations within the scope of its competence.</li><li>6-The committee shall call any of the company's employees to seek their opinions on some specialized topics, provided that the CEO and chairman of the board of directors are notified.</li><li>7. The committee must determine the appropriate funding that it needs each year to meet the following expenses:<ol style="list-style-type: none"><li>a. Compensations and fees for consultants who are appointed to perform tasks determined by the committee.</li><li>b. Fees of consultants employed by the committee, whether to perform internal audit work or any other work related to the committee's work.</li><li>c. The regular administrative expenses necessary for the committee to perform its work.</li></ol></li></ol>	<p><b><u>4.4 Confirm the Compliance.</u></b></p> <ol style="list-style-type: none"><li>1. Reviewing the results of the reports of the supervisory authorities and verifying that the company has taken the necessary measures in this regard.</li><li>2. Verify the company's compliance with the relevant laws, regulations, policies and instructions.</li><li>3. Reviewing the contracts and transactions proposed to be conducted by the company with related parties that have an essential effect on the financial statement and presenting its views in this regard to the Board of Directors.</li><li>4. Submitting any issues it deems necessary to take action on to the Board of Directors and presenting its recommendations for the actions to be taken.</li><li>5. The committee may seek the assistance of an independent opinion, independent accountants, consultants, or any other parties to assist it in carrying out any investigations within the scope of its competence.</li><li>6-The committee shall call any of the company's employees to seek their opinions on some specialized topics, provided that the CEO and chairman of the board of directors are notified.</li><li>7. The committee must determine the appropriate funding that it needs each year to meet the following expenses:<ol style="list-style-type: none"><li>a. Compensations and fees for consultants who are appointed to perform tasks determined by the committee.</li><li>b. Fees of consultants employed by the committee, whether to perform internal audit work or any other work related to the committee's work.</li><li>c. The regular administrative expenses necessary for the committee to perform its work.</li></ol></li></ol>

<p><b><u>5. Committee Meetings procedures and Committee’s Minutes.</u></b></p> <p><b>5.1 The Meetings.</b></p> <p>The committee meets at least four times a year and at such additional times as may be necessary for the performance of its responsibilities. Committee members can attend the meetings either in person or remotely through the conference system via telephone or video circuits.</p> <p>The committee shall conduct meeting with external auditor and internal auditor gradually.</p> <p>The invitation to attend the meeting shall be sent at least five days prior to its date, and the agenda and its documents shall be attached there to.</p> <p>The committee adopts the schedule of its meetings before the beginning of each year, provided that a final agreement is reached during each meeting on the date of the next meeting.</p> <p>The majority of the committee members constitute the quorum necessary for its sessions. When the committee convenes in the presence of the legal quorum,</p> <p>This gives it the necessary capacity to exercise its powers and tasks according to these regulations.</p> <p>In the event that the votes of the committee members are equal on voting on any of the decisions, i.e. no majority decision has been reached, in this case the votes with the committee chairman’s vote shall be the most likely vote in making decisions and the recommendation shall be submitted to the Board of Directors for decision making.</p> <p>The Committee may call for more meetings as may be decided by its chairman (or the majority of its members) and deemed necessary to enable the Committee to perform its duties.</p>	<p><b><u>5. Committee Meetings procedures and Committee’s Minutes.</u></b></p> <p><b>5.1 The Meetings.</b></p> <p>The committee meets at least four times a year and at such additional times as may be necessary for the performance of its responsibilities. Committee members can attend the meetings either in person or remotely through the conference system via telephone or video circuits.</p> <p>The committee shall conduct meeting with external auditor and internal auditor gradually.</p> <p>The invitation to attend the meeting shall be sent at least five days prior to its date, and the agenda and its documents shall be attached there to.</p> <p>The committee adopts the schedule of its meetings before the beginning of each year, provided that a final agreement is reached during each meeting on the date of the next meeting.</p> <p>The majority of the committee members constitute the quorum necessary for its sessions. When the committee convenes in the presence of the legal quorum,</p> <p>This gives it the necessary capacity to exercise its powers and tasks according to these regulations.</p> <p>In the event that the votes of the committee members are equal on voting on any of the decisions, i.e. no majority decision has been reached, in this case the votes with the committee chairman’s vote shall be the most likely vote in making decisions and the recommendation shall be submitted to the Board of Directors for decision making.</p> <p>The Committee may call for more meetings as may be decided by its chairman (or the majority of its members) and deemed necessary to enable the Committee to perform its duties.</p>

### **5.2 Minutes of Meeting and registers;**

The committee keeps written minutes of its meetings as documents/ electronic, and these minutes are kept with the books and records of the board of directors, and each minutes is passed to all its members, and once approved, it is passed to all members of the board of directors.

The Secretary of the Committee shall be responsible for documenting the minutes of the Committee's meetings as follows:

- 1) Receive the committee chair's instructions regarding the topics to be discussed in the committee's meetings.
- 2) Preparing the committee's draft agenda one week before the scheduled date of the meeting based on what was received from the Chairman's instructions, and presenting it to the Chairman for approval.
- 3) During the meeting, the Secretary of the Committee shall record the most important discussions, and upon completion of the discussion of any topic, he shall summarize the recommendations or decisions reached.
4. The agenda of the committee is prepared in coordination with the chairman of the committee and discuss the topics that will be discussed during the meeting, whether scheduled topics or emerging topics.
- 5) The Secretary of the Committee shall prepare for each of the Committee's meetings a draft minutes in which the date and place of the meeting, the names of those present and absent, a summary of the discussions and the texts of recommendations and decisions reached by the Committee shall be written and submitted to the Chairman of the Committee for approval.
- 6) He sends the draft minutes to all members and asks them to provide the committee with their observations within a week of sending it.

### **5.2 Minutes of Meeting and registers;**

The committee keeps written minutes of its meetings as documents/ electronic, and these minutes are kept with the books and records of the board of directors, and each minutes is passed to all its members, and once approved, it is passed to all members of the board of directors.

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- 1) Receive the committee chair's instructions regarding the topics to be discussed in the committee's meetings.
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- 5) The Secretary of the Committee shall prepare for each of the Committee's meetings a draft minutes in which the date and place of the meeting, the names of those present and absent, a summary of the discussions and the texts of recommendations and decisions reached by the Committee shall be written and submitted to the Chairman of the Committee for approval.
- 6) He sends the draft minutes to all members and asks them to provide the committee with their observations within a week of sending it.

<p>7) The draft minutes are amended in the light of the observations received from the members and submitted to the Chairman with the comments attached.</p> <p>8) In light of what the head of the committee directs, the minutes are prepared in its final form and sent to the members signed by the committee's secretary and head, and the members are asked to provide the committee with their observations, if any.</p> <p>9) If any substantive comments are received from the members, they will be included in the agenda of the next meeting.</p> <p>10) The signed copy of the minutes shall be kept in a special file, and all correspondence documents related to the minutes shall be attached to it.</p>	<p>7) The draft minutes are amended in the light of the observations received from the members and submitted to the Chairman with the comments attached.</p> <p>8) In light of what the head of the committee directs, the minutes are prepared in its final form and sent to the members signed by the committee's secretary and head, and the members are asked to provide the committee with their observations, if any.</p> <p>9) If any substantive comments are received from the members, they will be included in the agenda of the next meeting.</p> <p>10) The signed copy of the minutes shall be kept in a special file, and all correspondence documents related to the minutes shall be attached to it.</p>
<p><b><u>6. Duties and terms of committee member:</u></b></p> <p>6.1 Regularly attending the committee's meetings and actively participating in its work. The member who should be absent from one of the committee's meetings must notify the committee chairman in writing. A member may not permanently leave the meeting before its conclusion, except with the permission of the chairperson of the committee.</p> <p>6.2 Preserving the company's secrets. A member of the committee may not disclose to the shareholders, other than in the general assembly, or to others, the company's secrets that came to his attention due to the performance of his work, otherwise it must be changed, in addition to being held accountable for compensation for the damage that may result.</p> <p>6.3 Not to carry out any executive work in the company.</p> <p>6.4 To maintain the competence necessary to carry out the work entrusted to him, and to keep abreast of recent developments related to the company's business.</p> <p>6.5 To be fair, to display integrity, chastity, honesty, objectivity and independence when performing his duties, to be free of personal</p>	<p><b><u>6. Duties and terms of committee member:</u></b></p> <p>6.1 Regularly attending the committee's meetings and actively participating in its work. The member who should be absent from one of the committee's meetings must notify the committee chairman in writing. A member may not permanently leave the meeting before its conclusion, except with the permission of the chairperson of the committee.</p> <p>6.2 Preserving the company's secrets. A member of the committee may not disclose to the shareholders, other than in the general assembly, or to others, the company's secrets that came to his attention due to the performance of his work, otherwise it must be changed, in addition to being held accountable for compensation for the damage that may result.</p> <p>6.3 Not to carry out any executive work in the company.</p> <p>6.4 To maintain the competence necessary to carry out the work entrusted to him, and to keep abreast of recent developments related to the company's business.</p> <p>6.5 To be fair, to display integrity, chastity, honesty, objectivity and independence when performing his duties, to be free of personal</p>

<p>interests, not to subject his judgment to the opinions of others, and not to knowingly disclose information that is not true.</p> <p>6.6 The member shall not knowingly engage in any business or activities.</p> <p>considered to be in violation of the standards of professional conduct or the principles of the company to which he belongs.</p> <p>6.7 The committee member refrains from engaging in any activity that may conflict with the company's interest or may harm his ability to objectively carry out his duties and responsibilities.</p> <p>6.8 He shall disclose to the Board of Directors the operations that took place between him and the company and the nature of the relationship, in accordance with what is required by the Standard of Operations with Related Parties, and he shall disclose the relationship he has with the Board of Directors and executive managers in the company.</p>	<p>interests, not to subject his judgment to the opinions of others, and not to knowingly disclose information that is not true.</p> <p>6.6 The member shall not knowingly engage in any business or activities.</p> <p>considered to be in violation of the standards of professional conduct or the principles of the company to which he belongs.</p> <p>6.7 The committee member refrains from engaging in any activity that may conflict with the company's interest or may harm his ability to objectively carry out his duties and responsibilities.</p> <p>6.8 He shall disclose to the Board of Directors the operations that took place between him and the company and the nature of the relationship, in accordance with what is required by the Standard of Operations with Related Parties, and he shall disclose the relationship he has with the Board of Directors and executive managers in the company.</p>
<p><b><u>7. Internal Control and Risk Assessment</u></b></p> <p>7.1 The committee shall study the internal control system and draw up a written report on its opinion and recommendations in this regard.</p> <p>7.2 The audit committee must determine the effectiveness of the company's procedures related to evaluating the material risks and the steps that management should take to reduce those risks to the company.</p> <p>7.3 The committee should consider and review with the management, the chartered accountant and the internal auditor the following:</p> <p>a. The effectiveness and weaknesses of the company's internal control, the general control environment, and the accounting and financial controls.</p> <p>b. Any important findings and recommendations of the chartered accountant and the internal auditor related to the internal control environment and system, with the responses and management</p>	<p><b><u>7. Internal Control and Risk Assessment</u></b></p> <p>7.1 The committee shall study the internal control system and draw up a written report on its opinion and recommendations in this regard.</p> <p>7.2 The audit committee must determine the effectiveness of the company's procedures related to evaluating the material risks and the steps that management should take to reduce those risks to the company.</p> <p>7.3 The committee should consider and review with the management, the chartered accountant and the internal auditor the following:</p> <p>a. The effectiveness and weaknesses of the company's internal control, the general control environment, and the accounting and financial controls.</p> <p>b. Any important findings and recommendations of the chartered accountant and the internal auditor related to the internal control environment and system, with the responses and management</p>

	<p>response to them, including the program for implementing the recommendations to correct weaknesses in the internal controls.</p> <p>7.4 The committee shall review with the internal auditor and the chartered accountant the coordination of the audit work to ensure full coverage of the main controls and aspects of risks and to improve the effectiveness of controls and procedures.</p> <p>7.5 The Committee shall review the management report on the evaluation of the effectiveness of the internal control controls over the financial reports issued at the end of each financial year, as well as the report of the chartered accountant on the effectiveness of the internal controls.</p> <p>7.6 The committee shall review with the management the comprehensive programs and controls to combat fraud.</p> <p>7.7 The committee should review the company's policies related to risk assessment and management, including the risk of fraud, as well as discuss the main financial risks to which the company is exposed and the steps taken by management to monitor and control those risks.</p> <p>7.8 The committee should study and review with the management the essential findings and recommendations related to information technology submitted by the chartered accountant and the internal auditor with the management's responses to these observations, including the timetable for implementing the recommendations in order to correct the weaknesses in the controls of information systems, and this includes any material risks related to the information systems and the main controls over these activities.</p>	<p>response to them, including the program for implementing the recommendations to correct weaknesses in the internal controls.</p> <p>7.4 The committee shall review with the internal auditor and the chartered accountant the coordination of the audit work to ensure full coverage of the main controls and aspects of risks and to improve the effectiveness of controls and procedures.</p> <p>7.5 The Committee shall review the management report on the evaluation of the effectiveness of the internal control controls over the financial reports issued at the end of each financial year, as well as the report of the chartered accountant on the effectiveness of the internal controls.</p> <p>7.6 The committee shall review with the management the comprehensive programs and controls to combat fraud.</p> <p>7.7 The committee should review the company's policies related to risk assessment and management, including the risk of fraud, as well as discuss the main financial risks to which the company is exposed and the steps taken by management to monitor and control those risks.</p> <p>7.8 The committee should study and review with the management the essential findings and recommendations related to information technology submitted by the chartered accountant and the internal auditor with the management's responses to these observations, including the timetable for implementing the recommendations in order to correct the weaknesses in the controls of information systems, and this includes any material risks related to the information systems and the main controls over these activities.</p>
	<p><b><u>8. Relationship with Chartered Accountant:</u></b></p> <p>8.1 review the issues identified by the chartered accountant, activity risks and financial risks.</p>	<p><b><u>8. Relationship with Chartered Accountant:</u></b></p> <p>8.1 review the issues identified by the chartered accountant, activity risks and financial risks.</p>

<p>8.2 instruct the chartered accountant to contact and report directly to the Audit Committee regarding any difficulties or material disagreements with management.</p> <p>8.3 consider and review any findings submitted as part of the management letter submitted by the chartered accountant, and the management response thereto, including a timetable for the implementation of any recommendations.</p> <p>8.4 deletion of paragraph</p> <p>8.5 the audit committee can determine the frequency of change / replacement of the chartered accountant on a periodic basis, and must comply with the Saudi regulations governing the change of the Chartered Accountant of joint stock companies listed on the stock market.</p> <p>8.6 the committee is directly responsible for the appointment, compensation, retention and supervision of the work of the Chartered Accountant (including decisions on disagreements between management and the chartered accountant on financial reporting and internal control matters) for the purpose of preparing or issuing an audit report, conducting another audit or approving services for the company.</p> <p>8.7 the commission shall pre-certify all the services provided by the chartered accountant.</p> <p>8.8 the committee should discuss with the chartered accountant the scope and plans of his audit work, including the adequacy and suitability of personnel.</p> <p>8.9 the committee shall review any accounting adjustments observed or proposed by the chartered accountant, for which the financial statements have not been amended on the grounds that they are (immaterial or otherwise), any correspondence between the chartered accountant and management regarding audit and accounting issues or issues related to internal control that arise</p>	<p>8.2 instruct the chartered accountant to contact and report directly to the Audit Committee regarding any difficulties or material disagreements with management.</p> <p>8.3 consider and review any findings submitted as part of the management letter submitted by the chartered accountant, and the management response thereto, including a timetable for the implementation of any recommendations.</p> <p>8.4 deletion of paragraph</p> <p>8.5 the audit committee can determine the frequency of change / replacement of the chartered accountant on a periodic basis, and must comply with the Saudi regulations governing the change of the Chartered Accountant of joint stock companies listed on the stock market.</p> <p>8.6 the committee is directly responsible for the appointment, compensation, retention and supervision of the work of the Chartered Accountant (including decisions on disagreements between management and the chartered accountant on financial reporting and internal control matters) for the purpose of preparing or issuing an audit report, conducting another audit or approving services for the company.</p> <p>8.7 the commission shall pre-certify all the services provided by the chartered accountant.</p> <p>8.8 the committee should discuss with the chartered accountant the scope and plans of his audit work, including the adequacy and suitability of personnel.</p> <p>8.9 the committee shall review any accounting adjustments observed or proposed by the chartered accountant, for which the financial statements have not been amended on the grounds that they are (immaterial or otherwise), any correspondence between the chartered accountant and management regarding audit and accounting issues or issues related to internal control that arise</p>
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	<p>during the audit work, and any letters issued or proposed to be issued by the chartered accountant to the company regarding "management" or "internal control", in addition to the audit report submitted by the chartered accountant on the effectiveness of internal control over financial reporting.</p> <p>8.10 the quality of the services provided by the chartered accountant, and whether it would be appropriate to reassign him next year or recommend changing him.</p>	<p>during the audit work, and any letters issued or proposed to be issued by the chartered accountant to the company regarding "management" or "internal control", in addition to the audit report submitted by the chartered accountant on the effectiveness of internal control over financial reporting.</p> <p>8.10 the quality of the services provided by the chartered accountant, and whether it would be appropriate to reassign him next year or recommend changing him.</p>
	<p><b><u>9. Relationship with the Internal Audit Department</u></b></p> <p>The committee should commit to the following regarding the relationship with the Internal Audit Department:</p> <p>9.1 supervising the Internal Audit Department in the company, in order to verify the extent of its effectiveness in carrying out the work and tasks assigned to it.</p> <p>9.2 review, evaluate and approve the scope of work, risk assessment, internal auditor's work plan and any subsequent changes, including the adequacy of the internal audit plan with the company's business objectives, management success and risk factors. The audit committee shall include its opinion and recommendations in the minutes of the meeting.</p> <p>9.3 the audit committee, together with the internal auditor, shall discuss the audit reports and the corrective actions taken towards them.</p> <p>9.4 when the internal auditor considers that management has not responded adequately to the audit report, the facts are presented to the Audit Committee, which reviews the report, interviews interested parties, if necessary, and then issues its decision. If the audit committee agrees with the internal auditor, management must either approve the reports or appeal the matter to the board of directors. If the audit committee takes the management's</p>	<p><b><u>9. Relationship with the Internal Audit Department</u></b></p> <p>The committee should commit to the following regarding the relationship with the Internal Audit Department:</p> <p>9.1 supervising the Internal Audit Department in the company, in order to verify the extent of its effectiveness in carrying out the work and tasks assigned to it.</p> <p>9.2 review, evaluate and approve the scope of work, risk assessment, internal auditor's work plan and any subsequent changes, including the adequacy of the internal audit plan with the company's business objectives, management success and risk factors. The audit committee shall include its opinion and recommendations in the minutes of the meeting.</p> <p>9.3 the audit committee, together with the internal auditor, shall discuss the audit reports and the corrective actions taken towards them.</p> <p>9.4 when the internal auditor considers that management has not responded adequately to the audit report, the facts are presented to the Audit Committee, which reviews the report, interviews interested parties, if necessary, and then issues its decision. If the audit committee agrees with the internal auditor, management must either approve the reports or appeal the matter to the board of directors. If the audit committee takes the management's</p>

<p>position, the decision is final, the internal auditor has performed the task, and the matter has been settled.</p> <p>9.5 review and discuss all follow-up reports related to the internal auditor's observations, as well as discuss the status of all substantive points and observations contained in the audit report and the follow-up report.</p> <p>9.6 review the difficulties encountered during the audit work, including any restrictions imposed on the scope of work or access to the requested information.</p> <p>9.7 approve any required changes in the scope of work provided for in the audit plan.</p> <p>9.8 review the budget and staff of the Internal Audit Department to ensure the ability of the Internal Audit Department to implement the audit plan.</p> <p>9.9 review the internal audit work list.</p> <p>9-10 review and recommend the appointment, determination of allowances, evaluation, replacement, reassignment or dismissal of the internal auditor of the company and his employees.</p> <p>9.11 ensure and confirm the independence of the internal auditor.</p> <p>9.12 internal auditors discuss the scope and work plans, including the adequacy of staffing, budgets or compensation.</p> <p>9.13 ensure that the annual internal audit has been conducted in accordance with the approved audit plan.</p> <p>9.14 discuss and guide the internal auditor on other matters to be discussed, such as conducting special inquiries, requirements for internal audit department staff, professional development, administrative support for this unit and organizational responsibilities.</p>	<p>position, the decision is final, the internal auditor has performed the task, and the matter has been settled.</p> <p>9.5 review and discuss all follow-up reports related to the internal auditor's observations, as well as discuss the status of all substantive points and observations contained in the audit report and the follow-up report.</p> <p>9.6 review the difficulties encountered during the audit work, including any restrictions imposed on the scope of work or access to the requested information.</p> <p>9.7 approve any required changes in the scope of work provided for in the audit plan.</p> <p>9.8 review the budget and staff of the Internal Audit Department to ensure the ability of the Internal Audit Department to implement the audit plan.</p> <p>9.9 review the internal audit work list.</p> <p>9-10 review and recommend the appointment, determination of allowances, evaluation, replacement, reassignment or dismissal of the internal auditor of the company and his employees.</p> <p>9.11 ensure and confirm the independence of the internal auditor.</p> <p>9.12 internal auditors discuss the scope and work plans, including the adequacy of staffing, budgets or compensation.</p> <p>9.13 ensure that the annual internal audit has been conducted in accordance with the approved audit plan.</p> <p>9.14 discuss and guide the internal auditor on other matters to be discussed, such as conducting special inquiries, requirements for internal audit department staff, professional development, administrative support for this unit and organizational responsibilities.</p>
<p><b><u>10. Compliance with Laws and Regulations</u></b></p> <p>10.1 The committee shall ensure the effectiveness of the procedures followed by the company to identify risks and protect against</p>	<p><b><u>10. Compliance with Laws and Regulations</u></b></p> <p>10.1 The committee shall ensure the effectiveness of the procedures followed by the company to identify risks and protect against</p>

	<p>claims and legal issues and from the risks of non-compliance with regulations and laws.</p> <p>10.2 The Committee shall review the legal, tax and regulatory matters that would materially affect the company’s business, its financial statements, its compliance policies and programs, and the reports received from the regulatory and legislative authorities related to the legal relationship with other parties.</p> <p>10.3 The committee shall discuss the internal auditor and the chartered accountant regarding the results of their review of the company’s monitoring of compliance with its rules and ethics of professional conduct.</p>	<p>claims and legal issues and from the risks of non-compliance with regulations and laws.</p> <p>10.2 The Committee shall review the legal, tax and regulatory matters that would materially affect the company’s business, its financial statements, its compliance policies and programs, and the reports received from the regulatory and legislative authorities related to the legal relationship with other parties.</p> <p>10.3 The committee shall discuss the internal auditor and the chartered accountant regarding the results of their review of the company’s monitoring of compliance with its rules and ethics of professional conduct.</p>
	<p><b><u>11. Conflict between the Audit Committee and the Board of Directors</u></b></p> <p>If there is a conflict between the audit committee’s recommendations and the decisions of the board of directors, or if the board refuses to accept the committee’s recommendation regarding the appointment of the company’s auditor and the dismissal and determination of fees and evaluation of its performance or the appointment of the internal auditor, the report of the board of directors shall include the committee’s recommendation and its justifications, and the reasons for not taking them.</p>	<p><b><u>11. Conflict between the Audit Committee and the Board of Directors</u></b></p> <p>If there is a conflict between the audit committee’s recommendations and the decisions of the board of directors, or if the board refuses to accept the committee’s recommendation regarding the appointment of the company’s auditor and the dismissal and determination of fees and evaluation of its performance or the appointment of the internal auditor, the report of the board of directors shall include the committee’s recommendation and its justifications, and the reasons for not taking them.</p>
	<p><b><u>12. Reporting responsibilities:</u></b></p> <p>The Committee prepares an annual report on the policy and practices of the Committee introduced to shareholders in an assembly meeting, in which the number of times its meetings are held, and the members present at those meetings are mentioned. The committee shall submit the recommendations it deems appropriate to the council on any matter that falls within its competence, and which it deems necessary to take the necessary action towards or make improvements thereto.</p>	<p><b><u>12. Reporting responsibilities:</u></b></p> <p>The Committee prepares an annual report on the policy and practices of the Committee introduced to shareholders in an assembly meeting, in which the number of times its meetings are held, and the members present at those meetings are mentioned. The committee shall submit the recommendations it deems appropriate to the council on any matter that falls within its competence, and which it deems necessary to take the necessary action towards or make improvements thereto.</p>

<p><b><u>13. Authorization of authority:</u></b>  The committee may, based on a decision voted by the majority of its members, appoint one or more sub-committees, each consisting of one or several members of the committee. Each of the formed sub-committees can enjoy all the powers and authorities of the Audit Committee and may exercise these powers to the extent stated in the decisions of the committee and to the extent permitted by the applicable system or the listing rules of the Capital Market Authority. Each sub-committee bears the name that was assigned to it in the decision of the review committee to form that sub-committee. Each subcommittee shall keep a regular record of the minutes of its meetings and submit reports in this regard to the committee or the council when requested to do so.</p>	<p><b><u>13. Authorization of authority:</u></b>  The committee may, based on a decision voted by the majority of its members, appoint one or more sub-committees, each consisting of one or several members of the committee. Each of the formed sub-committees can enjoy all the powers and authorities of the Audit Committee and may exercise these powers to the extent stated in the decisions of the committee and to the extent permitted by the applicable system or the listing rules of the Capital Market Authority. Each sub-committee bears the name that was assigned to it in the decision of the review committee to form that sub-committee. Each subcommittee shall keep a regular record of the minutes of its meetings and submit reports in this regard to the committee or the council when requested to do so.</p>
<p><b><u>14. General Assembly approval of the regulation:</u></b>  Based on point (H) of Article (51) of the Corporate Governance Regulations issued by the Capital Market Authority, this regulation was approved by the shareholders at the Ordinary General Assembly meeting on 28/09/ 2023</p>	<p><b><u>14. General Assembly approval of the regulation:</u></b>  Based on point (H) of Article (51) of the Corporate Governance Regulations issued by the Capital Market Authority, this regulation was approved by the shareholders at the Ordinary General Assembly meeting on 07/05/ 2026</p>