

Board Membership Policy

AMENDMENTS TO THE BOARD MEMBERSHIP POLICY

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
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| 1 | Objective: | This policy aims to establish the criteria and procedures governing membership in the Board of Directors, which have been developed to enhance the company's ability to achieve its goals, develop its operations and sustainability, and comply with regulatory Requirements and relevant instructions. | This policy aims to establish the criteria and procedures governing membership in the Board of Directors, which have been developed to enhance the company's ability to achieve its goals, develop its operations and sustainability, and comply with regulatory Requirements and relevant instructions. |
| 2 | Rules Governing Membership in the Board of Directors First: Board Membership Criteria | In light of the provisions governing membership in the Board of Directors as stipulated in the Companies Law and the Corporate Governance Regulations, the criteria and procedures for membership in the Board of Directors are as follows: First: Board Membership Criteria <ul style="list-style-type: none"> The candidate shall have not been sentenced for committing a breach of honor or honesty or violation of the laws and regulations of Saudi Arabia or any other country. | In light of the provisions governing membership in the Board of Directors as stipulated in the Companies Law and the Corporate Governance Regulations, the criteria and procedures for membership in the Board of Directors are as follows: First: Board Membership Criteria <ol style="list-style-type: none"> The ability to read and understand financial statements and reports. The ability to provide guidance, including possessing technical capabilities and the ability to provide strategic guidance, planning, and clear future vision. |

AMENDMENTS TO THE BOARD MEMBERSHIP POLICY

| # | Article No. | Text of Article Before Amendment | Text of Article After Amendment (Proposed Text) |
|---|--|---|---|
| 3 | Rules Governing Membership in the Board of Directors First: Board Membership Criteria | <ul style="list-style-type: none"> The candidate for Board membership should possess knowledge of the company's activities, operations, and the risks it faces, as well as a good understanding of financial and accounting aspects. The nomination should not be in violation of relevant laws, regulations, and instructions. The candidate shall be fluent in Arabic and English. | <p>3) Competence, which means possessing the necessary scientific qualifications, professional skills, appropriate personal qualities, level of training, and practical experiences relevant to the current and future activities and operations of the company, as well as the risks it faces in management, economics, accounting, law, or governance, in addition to a willingness to learn and undergo training.</p> <p>4) Not having been previously dismissed or removed from the board of directors of a joint-stock company or from the management of any facility due to negligence, mismanagement, or failure to regularly attend board meetings or its committees.</p> <p>5) No judgment has been issued against the candidate for committing an act that undermines honor, integrity, or violates laws and regulations in the Kingdom of Saudi Arabia or any other country.</p> <p>6) The nomination does not violate the relevant laws, regulations, and instructions.</p> <p>7) Proficiency in both Arabic and English languages.</p> |

AMENDMENTS TO THE BOARD MEMBERSHIP POLICY

| # | Article No. | Text of Article Before Amendment | Text of Article After Amendment (Proposed Text) |
|---|---|---|---|
| 4 | Rules Governing Membership in the Board of Directors Second: Procedures for Nomination for Membership in the Board of Directors | <p>Second: Procedures for Nomination for Membership in the Board of Directors</p> <p>Those who wish to nominate themselves for membership in the Board of Directors and meet the mentioned criteria must follow the following procedures:</p> <p>1) Completion of the Capital Market Authority form</p> <p>2) Submit the nomination application within the designated timeframe announced by the company for opening the board membership nomination process. The application should be accompanied by all the documents specified in the aforementioned announcement, including the candidate's curriculum vitae in both Arabic and English, all documents and certificates supporting the information provided in Arabic, and authenticated by official authorities</p> | <p>Second: Procedures for Nomination for Membership in the Board of Directors</p> <p>Those who wish to nominate themselves for membership in the Board of Directors and meet the mentioned criteria must follow the following procedures:</p> <p>1) Complete the forms and fulfill the regulatory requirements related to the nomination for membership in the Board of Directors.</p> <p>2) Submit the nomination application within the designated timeframe announced by the company for opening the board membership nomination process. The application should be accompanied by all the documents specified in the aforementioned announcement, including the candidate's curriculum vitae in both Arabic and English, all documents and certificates supporting the information provided in Arabic, and authenticated by official authorities.</p> |

AMENDMENTS TO THE BOARD MEMBERSHIP POLICY

| # | Article No. | Text of Article Before Amendment | Text of Article After Amendment (Proposed Text) |
|---|---|---|--|
| 5 | Rules Governing Membership in the Board of Directors Second: Procedures for Nomination for Membership in the Board of Directors | <p>3) Declaration of willingness to fulfill their duties and responsibilities, allocate sufficient time to attend board meetings and the committees in which they are members, and undertake their membership duties independently and in the best interest of the company.</p> <p>4) Declaration that they have not been previously convicted of any acts that compromise honor, trust, or are in violation of regulations and regulations in the Kingdom of Saudi Arabia or any other country. If proven otherwise, their nomination or membership in the board and the committees they hold membership in may be nullified, and the company may demand appropriate compensation.</p> <p>5) Declaration that they meet the membership criteria stated above. If proven otherwise, their nomination or membership in the board and the committees they hold membership in may be nullified, and the company may demand appropriate compensation.</p> | <p>3) Declaration of willingness to fulfill duties and responsibilities, allocate sufficient time to attend board meetings and committees in which they are a member, and perform membership duties with complete independence, ensuring the best interests of the company are upheld.</p> <p>4) Declaration that they have not been previously convicted of any dishonorable or dishonest acts or violations of regulations and laws in the Kingdom of Saudi Arabia or any other country. If found otherwise, their nomination or membership in the board and committees they serve on may be revoked, and the company may seek appropriate compensation.</p> <p>5) Declaration of compliance with the membership criteria mentioned above. If found otherwise, their nomination or membership in the board and committees they serve on may be revoked, and the company may seek appropriate compensation.</p> |

AMENDMENTS TO THE BOARD MEMBERSHIP POLICY

| # | Article No. | Text of Article Before Amendment | Text of Article After Amendment (Proposed Text) |
|---|-----------------------|---|---|
| 6 | Enforceability | <ul style="list-style-type: none"> This policy shall become effective from the date of its approval by the Ordinary General Assembly, and the responsibility for its implementation lies with the Board of Directors. The Board of Directors, with the support of the Compensation and Nomination Committee, shall periodically review this policy to ensure its suitability for any changes that may occur in the nature of the company's business, its strategic objectives, relevant legislation and regulations, and make recommendations to the General Assembly regarding it. | <ol style="list-style-type: none"> 1) This policy shall become effective from the date of its approval by the Ordinary General Assembly, and the responsibility for its implementation lies with the Board of Directors. 2) The Board of Directors, with the support of the Compensation and Nomination Committee, shall periodically review this policy to ensure its suitability for any changes that may occur in the nature of the company's business, its strategic objectives, relevant legislation and regulations, and make recommendations to the General Assembly regarding it. |

Policy for Remunerating the members of the Board of directors, members of Board-Committees and Senior Executives

AMENDMENTS TO THE POLICY FOR REMUNERATING THE MEMBERS OF THE BOARD OF DIRECTORS, BOARD-COMMITTEES AND SENIOR EXECUTIVE MANAGEMENT

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
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| 1 | Article 1: Purpose | <p>The aim of the Policy for Remunerating the Members of the Board of Directors and Members of the Standing Committees Emanating from the Board is to regulate remunerations for attracting Board Members and Board's Committee Members with appropriate educational, technical and administrative competencies and experiences enabling them to perform their tasks efficiently and in a highly professional manner; taking into consideration the business activity sector in which the Company operates and the skills required for managing the Company.</p> <p>Moreover, the Company aims at creating an attractive working environment in which human resources with the required skills and expertise may be attracted and retained to sustain the Company's growth and realize the Company's vision within the organizational framework of remunerations for Senior Executives in the Company and in compliance with the relevant laws, legislations, and applicable fields of implementation.</p> | Article no more exists. |
| 2 | Article 2: Organizing Principles and Rules for Remunerations | <p>In view of the relevant provisions stipulated for in the Companies Law, the Corporate Governance Regulations and the organizing criteria and procedures issued in implementation of the Companies Law with respect to the listed companies, as well as the Company's Bylaws, for organizing the remunerations of the Members of the Board of Directors and Members of the Standing Committees Emanating from the Board and Senior Executives shall be conformant to the following principles and rules:</p> | <p>In view of the relevant provisions stipulated for in the Companies Law, the Corporate Governance Regulations the Implementing Regulations of the Companies Law with respect to the listed companies, as well as the Company's Bylaws, the remunerations of the Members of the Board of Directors and Members of the Standing Committees Emanating from the Board and Senior Executives shall be conformant to the following principles and rules:</p> |



Proposed Deletion



Proposed Addition

AMENDMENTS TO THE POLICY FOR REMUNERATING THE MEMBERS OF THE BOARD OF DIRECTORS, BOARD-COMMITTEES AND SENIOR EXECUTIVE MANAGEMENT

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--|---|---|
| 3 | Article 2: Organizing Principles and Rules for Remunerations First: Members of the Board of Directors and Board Committees | <ul style="list-style-type: none"> The Board of Directors shall determine the remunerations of the Members of the Board of Directors and Members of Standing Committees of the Board at the recommendation of the Remuneration and Nomination Committee according to the following principles: <ul style="list-style-type: none"> Regulation of remuneration shall be aligned with the Company's strategic objectives and provide incentives for the Members of the Board and its committees to achieve those objectives and enhance the Company's ability to grow and sustain its business. Remuneration shall be appropriate for the nature of the Company's business, activities and size, and the required skills and expertise. Remuneration shall help attract Board Members with the expertise and qualifications needed to enhance the Company's ability to achieve its goals. | <ol style="list-style-type: none"> The Board of Directors shall – based on the recommendation of the Nomination and Remuneration Committee – determine and approve the remuneration of Members of the Board and its permanent /standing committees in accordance with the following principles: <ol style="list-style-type: none"> Regulation of remuneration shall be aligned with the Company's strategic objectives and provide incentives for the Members of the Board and its committees to achieve those objectives and enhance the Company's ability to grow and sustain its business. The remuneration shall be fair and proportionate to the Member's terms of reference, the work and responsibilities carried out and borne by the Members of the Board of Directors, in addition to the objectives specified by the Board of Directors to be achieved during the fiscal year. Remuneration shall be appropriate for the nature of the Company's business, activities and size, and the required skills and expertise. Remuneration shall help attract Board Members with the expertise and qualifications needed to enhance the Company's ability to achieve its goals. |
| 4 | Article 2 Organizing Principles and Rules for Remunerations First: Members of the Board of Directors and Board Committees | <ul style="list-style-type: none"> A Member of the Board of Directors is entitled to an annual remuneration of SR 200,000 against his/her membership in the Board of Directors. A Member of the Board of Directors who is also a Member in the Standing Committees Emanating from the Board (including the Audit Committee) is entitled to an annual remuneration of SR 150,000 whether such Member is participating in one Committee or in several Committees. | <ol style="list-style-type: none"> A Member of the Board of Directors is entitled to an annual remuneration of SAR 400,000 against his/her membership in the Board of Directors. The Chairman of the Board of Directors is entitled to an additional annual remuneration of SAR 400,000 against his/her chairmanship of the Board of Directors. The Chairman of the Permanent Committee emanating from the Board of Directors is entitled to an annual remuneration of 50,000, in addition to the remuneration stipulated for members of the Board and members of the permanent committees emanating from the Board. A Board Member participating in permanent Board committees (including the Audit Committee) shall receive an annual remuneration of SAR 200,000 whether the member participates in one or more committees. |



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Proposed Addition

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|---|---|---|---|
| 5 | <p>Article 2: Organizing Principles and Rules for Remunerations</p> <p>First: Members of the Board of Directors and Board Committees</p> | <ul style="list-style-type: none"> A member (not a Board Member) participating in one of the permanent Board committees (including the Audit Committee) shall receive an annual remuneration of SAR 150,000 whether the member participates in one or more committees. The Company may claim compensation for the harm affecting its reputation - and may claim, as well, recovery/refunding of the remunerations, compensations and any other costs incurred by the Company- in the following cases: <ul style="list-style-type: none"> In case that a Member commits an act infringing on honor and integrity, commits forgery, or is in breach of the laws and regulations in Saudi Arabia or in any other country. If a Member is in default of carrying out his/her responsibilities and roles, thereby harming the interests of the Company. In case that the General Assembly issues a resolution dismissing a Member because of absence from three consecutive Board meetings within one year without a valid excuse acceptable to the Board of Directors. | <p>6. A member (not a Board Member) participating in one of the permanent Board committees (including the Audit Committee) shall receive an annual remuneration of SAR 200,000 whether the member participates in one or more committees.</p> <p>7. The Company may claim compensation for damage in the following cases:</p> <ul style="list-style-type: none"> a) If a Member commits an act in breach of honor, honesty, forgery or violation of regulations and laws in Saudi Arabia or any other country. b) In case of failure to perform responsibilities, duties and obligations resulting in harm to the Company's interests. <p>8. The Company shall have the right to claim recovery/refunding of the remunerations and compensations paid in the following cases:</p> <ul style="list-style-type: none"> a) If the General Assembly decides to terminate the membership of a Member who was absent from three consecutive meetings or five intermittent meetings during their membership period without an excuse acceptable to the Board, this Member shall not be entitled to any remuneration for the period following the last meeting they attended. b) If the Audit Committee or the authority determines that the remuneration paid to any Board Member is based on incorrect or misleading information presented to the General Assembly or included in the Board's annual report. |



Proposed Deletion



Proposed Addition

AMENDMENTS TO THE POLICY FOR REMUNERATING THE MEMBERS OF THE BOARD OF DIRECTORS, BOARD-COMMITTEES AND SENIOR EXECUTIVE MANAGEMENT

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|---|--|--|
| 6 | <p>Article 2: Organizing Principles and Rules for Remunerations</p> <p>Second: Senior Executives</p> | <ul style="list-style-type: none"> The Board of Directors shall specify the remunerations of Senior Executives pursuant to the recommendation of the Remuneration and Nomination Committee and according to the following principles: <ul style="list-style-type: none"> Remuneration and compensation shall be aligned with the Company's strategic objectives and provide incentives for senior executives to achieve those objectives and enhance the Company's ability to grow and sustain its business. Remuneration shall be appropriate for the nature of the Company's business, activities and size, and the required skills and expertise. Remuneration shall enable the Company to attract senior executives with the capabilities, skills and qualifications necessary for the Company to achieve its objectives. Remuneration shall not cause any conflict of interest that may adversely affect the Company's interests and ability to achieve its objectives. | <p>The Board of Directors shall – based on the recommendation of the Nomination and Remuneration Committee – determine and approve the remuneration of senior executives, provided that it is in accordance with the following principles:</p> <ol style="list-style-type: none"> Remuneration and compensation shall be aligned with the Company's strategic objectives and provide incentives for senior executives to achieve those objectives and enhance the Company's ability to grow and sustain its business. Remuneration shall be appropriate for the nature of the Company's business, activities and size, and the required skills and expertise. Remuneration shall enable the Company to attract senior executives with the capabilities, skills and qualifications necessary for the Company to achieve its objectives. Remuneration shall not cause any conflict of interest that may adversely affect the Company's interests and ability to achieve its objectives. |



Proposed Deletion



Proposed Addition

AMENDMENTS TO THE POLICY FOR REMUNERATING THE MEMBERS OF THE BOARD OF DIRECTORS, BOARD-COMMITTEES AND SENIOR EXECUTIVE MANAGEMENT

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|---------------------------|---|--|
| 7 | Article 3: Enforcement | <ul style="list-style-type: none"> This Policy shall be effective from the date of its approval by the Ordinary General Assembly and the Board of Directors shall be responsible for its implementation. The Board of Directors shall – through the Nomination and Remuneration Committee – periodically review the remuneration criteria to ensure they are appropriate in light of any changes in relevant laws, regulations and applications, the Company's strategic objectives and the skills and qualifications required to achieve them, and recommend changes to this policy to the General Assembly. | <ol style="list-style-type: none"> This Policy shall be effective from the date of its approval by the Ordinary General Assembly and became effective from 1 January 2024, and the Board of Directors shall be responsible for its implementation. The Board of Directors shall – through the Nomination and Remuneration Committee – periodically review the remuneration criteria to ensure they are appropriate in light of any changes in relevant laws, regulations and applications, the Company's strategic objectives and the skills and qualifications required to achieve them, and recommend changes to this policy to the General Assembly. |



Proposed Deletion



Proposed Addition

Audit Committee charter

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|-----------------|--|---|
| 1 | 1 Purpose | This Charter aims at specifying the Audit Committee's working procedures and criteria, scope of roles and responsibilities, and mechanism for taking actions and performing jobs. The Charter aims, as well, at specifying the rules for appointing the Committee's members and the methods of their nomination in view of the rules regulating the audit committees in the listed joint-stock corporations pursuant to the relevant Laws. | The purpose of this Charter is to establish a framework for organizing the Audit Committee's activities by defining its responsibilities and authority, outlining the procedures and guidelines for its operations, and establishing criteria for the selection of committee members. This is done in accordance with the rules that govern the activities of committees in publicly traded joint-stock companies, as set forth in the Corporate Governance Regulations issued by the Capital Market Authority. |
| 2 | 2 Objectives | Audit Committee Objectives include helping the Board of Directors oversee the financial, administrative and operational control processes; review the processes of preparing the financial statements and report; and examine the internal and external audit procedures. They include verification of compliance with the Code of Ethics and governance arrangement as well as the assurance of compliance of the Company with the relevant laws, regulations, policies and directives. | Article no longer exists. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--------------------------------------|---|--|
| 3 | 3 2 Formation of the Committee | <p>1- The Audit Committee takes shape by resolution of an ordinary General Assembly Meeting of Company based on a proposal made by the Board of Directors. Members of the General Assembly Meeting shall not be less than three and not more than five non-executive members of the Board of Directors, whether they are Shareholders or not. The General Assembly shall specify the tasks, mandate and working criteria of the Committee, together with the remunerations of its members.</p> <p>2- The Committee shall start operation as of the date of its formation and shall terminate with the expiration of the term of the Board of Directors or with the termination of its services by the General Assembly. The following conditions shall be observed:</p> <p>A. At least one member shall be specialized in financial and accounting affairs.</p> <p>B. At least one member shall be independent.</p> <p>C. All members shall be completely independent of the Executive Management of the Company and none of them an ex-employee who assumed a technical or an administrative job in the Company during the last two years, even if with an advisory capacity.</p> <p>D. The Board Chairman may not be a member of the Audit Committee.</p> | <p>1- The Audit Committee shall be formed by a decision of the Board of Directors, provided that the Company's General Assembly shall issue the Committee's Charter including rules for selecting committee members, their membership duration, the committee's tasks, work controls and procedures, and members' remuneration, based on a recommendation from the Board of Directors.</p> <p>2- The Audit Committee shall consist of non-executive Board members. Assistance may be sought from non-executive members or persons other than Board members, whether shareholders or not. It shall have no less than four and no more than five members. The rules for selecting its members shall be as follows:</p> <p>a) At least one member shall be specialized in financial and accounting affairs</p> <p>b) At least one member shall be independent.</p> <p>c) Does not work or Shall not have worked over the past two years in the Company's executive or financial management, or with the Company's auditor.</p> <p>d) The Board Chairman may not be a member of the Audit Committee.</p> <p>e) A member of the Audit Committee shall not be a member of audit committees in more than five joint stock companies listed on the Stock Exchange at the same time.</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--------------------------------------|---|--|
| 4 | 3 2 Formation of the Committee | <p>3. The Committee shall choose, upon approval of its formation, one of its members as its Chairman and shall have a Secretary appointed either from its members or not. In case of absence of the Committee Chairman in a meeting, the Committee members present in the meeting shall choose one of them to preside over the meeting.</p> <p>4. If a membership post in the Committee becomes vacant during the membership term, the Board of Directors may appoint a member to fill in the vacancy provided that such member shall satisfy the conditions set forth for nomination of members of the Audit Committee. Such appointment shall be submitted to the Ordinary General Assembly as soon as it convenes (i.e. in its first meeting after the appointment) to approve the appointment of the member who may then complete the term of office of his precedent.</p> <p>5. The General Assembly may dismiss all or some of the Committee members without prejudice to the dismissed member's right to claim compensation from the Company if dismissal is for unacceptable reason or is at an inappropriate time.</p> | <p>3. The Board shall appoint one of its members as Committee Chairman. In case of the Committee Chairman's absence from a meeting, attending members shall appoint a Chairperson for that meeting from among themselves.</p> <p>4. A member of the Committee shall perform his duties from the date of his appointment by the Board of Directors, and his membership shall end in one of the following cases:</p> <ul style="list-style-type: none"> A. Expiry of the Board term. B. Death, resignation - without prejudice to the Company's right to compensation if resignation occurs at an inappropriate time. C. Affliction with a mental illness or physical disability preventing performance of committee duties. D. Issuance of a court judgment declaring bankruptcy or insolvency or requesting a settlement with his creditors. E. Conviction of an act in breach of honor or honesty, forgery, or violation of laws and regulations in Saudi Arabia or any other country. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--|--------------------------|--|
| 5 | <div>3</div> <div>2</div> Formation of the Committee | | <p>F. Issuance of a resolution by the Board of Directors exempting him from membership of the Committee for any of the following reasons:</p> <ol style="list-style-type: none"> 1. Breach of his responsibilities, duties and obligations resulting in harm to the Company. 2. Absence from three consecutive or five non-consecutive meetings during membership without acceptable excuse to the Board. 3. Loss at any time of any of the selection criteria for committee membership stipulated in this Charter. 4. Any other reasons the Board deems appropriate, without prejudice to the dismissed member's right to compensation from the company if dismissal was groundless or at an improper time. <p>5- If the position of a committee member becomes vacant for any of the aforementioned reasons or others during his term, the Board may appoint a replacement who meets the membership selection criteria stipulated in this Charter to complete his predecessor's term.</p> <p>6- The committee shall have a Secretary appointed by a Board resolution, whether a committee member or not. In case of his absence, the Committee Chairman shall nominate a replacement. The Committee Secretary may only be dismissed by a Board resolution.</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--|---|---|
| 6 | 4 Competences and Powers of Audit Committee | <p>To be able to support the Board of Directors with respect to the topics falling under jurisdiction in compliance with the relevant laws and regulations, the Audit Committee shall be vested with the following powers:</p> <ol style="list-style-type: none"> 1. Monitoring the Company's business. 2. Having the right to access the Company's records and documents. 3. Seeking any clarification or statement from the Board of Directors or the Executive Management. 4. Request the Board of Directors to convene the General Assembly of the Company if its work is hindered or the Company suffers serious damages or losses. 5. Approving the controls for nominating auditors. 6. Approving the Internal Audit Department's Charter. 7. Approving the Internal Audit Department's Organizational Structure and budget. 8. Seeking the assistance of any experts, specialists or others it deems appropriate in studying the topics that fall within its tasks and responsibilities in accordance with the approved budget, provided that this is included in the minutes of the Committee's meeting with mentioning the name of the expert and his relationship with the company and the executive management. | <p>To be able to support the Board of Directors with respect to the topics falling under jurisdiction in compliance with the relevant laws and regulations, the Audit Committee shall be vested with the following powers:</p> <ol style="list-style-type: none"> 1. Having the right to access the Company's records and documents. 2. Seeking any clarification or statement from the Board of Directors or the Executive Management. 3. Request the Board of Directors to convene the General Assembly of the Company if its work is hindered or the Company suffers serious damages or losses. 4. To seek assistance from external parties and know-how firms for carrying out some the tasks falling within the scope of its activities and requiring specific skills and expertise. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--|---|--|
| 7 | 5 3 Committee Tasks and Responsibilities | <p>The roles and responsibilities of the Audit Committee include the following:</p> <ol style="list-style-type: none"> 1. To control and oversee the performance and activities of Internal Audit inside the Company to verify availability of required materials and assess the efficiency in performing the assigned jobs and tasks 2. To study the annual internal audit plan in coordination with Internal Audit Corporate Function and to approve the abovementioned plan. 3. To study and review the systems and criteria for internal control, financial control, and risk management Companywide and to prepare the necessary reports on its opinion with respect the efficiency of such systems, criteria and controls 4. To examine the Internal Audit reports and follow up the implementation of corrective procedures and the remarks contained therein. 5. To study the accounting policies adopted by the Company or any changes introduced thereto; and express opinion and submit relevant recommendations to the Board of Directors as regards the control and audit aspects | <p>In light of the provisions regulating the Audit Committee in the Corporate Governance Regulations issued by the Capital Market Authority, the Committee's tasks and responsibilities shall be as follows:</p> <p>First: Financial Statements:</p> <ol style="list-style-type: none"> 1. To study the Company's interim and annual financial statements, and expressing its opinion and recommendations on the statements' integrity, fairness, and transparency before presenting them to the Board of Directors. 2. To provide technical opinion, at the request of the Board of Director, as to whether the report of the Board of Directors and financial statements of the Company are just, balanced and understandable and whether they present fairly, in all material respects, the information enabling shareholders and investors to assess the Company's financial position, performance, operating model and strategies. 3. To examine any important or unusual issues included in financial reports 4. To conduct thorough research into any issues raised by the Company's Chief Financial Officer, their delegates, the Company's Compliance Officer, or the Auditor 5. Verifying accounting estimates related to material matters present in financial reports 6. Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--|--|---|
| 8 | 5 3 Committee Tasks and Responsibilities | <p>6. To review the interim/preliminary -quarterly - and annual preliminary financial statements as well as the Company's financial releases related to the Company's financial performance before having the same submitted to and approved by the Board of Directors; to give opinion and make recommendations thereto.</p> <p>7. To provide technical opinion, at the request of the Board of Director, as to whether the report of the Board of Directors and financial statements of the Company are just, balanced and understandable and whether they present fairly, in all material respects, the information enabling shareholders and investors to assess the Company's financial position, performance, operating model and strategies.</p> <p>8. To submit recommendations to the Board of Directors on the nomination, dismissal and determination of fees of auditors and on the evaluation of their performance after verification of their independence, review of their scope of activities and conditions for hiring them; and to express viewpoint on the foregoing;</p> <p>9. To evaluate the performance of auditors, review their action plan and answer their questions. Also, to review their reports and remarks on the financial statements and follow up actions taken with respect thereto with the Executive Management.</p> <p>10. To review the findings of the reports of Control Parties and make sure that the Company takes appropriate action in connection therewith</p> | <p>Second: Internal Auditing:</p> <ol style="list-style-type: none"> 1. Studying and reviewing the Company's internal and financial control systems, as well as its risk management and preparing the necessary reports on their adequacy. 2. Studying the reports of the Internal Audit Department and following up the implementation of corrective actions for the observations contained therein 3. Overseeing and supervising the performance and activities of the Company's Internal Audit Department to verify availability of necessary resources and effectiveness in carrying out assigned tasks and functions, as well as conducting external performance evaluation of the Internal Audit Department as per the International Internal Audit Standards issued by the Institute of Internal Auditors (IIA). 4. Submitting recommendations to the Board on the appointment, dismissal, remuneration and annual performance evaluation of the Chief Internal Auditor. 5. Evaluating the performance of the Chief Internal Auditor on an annual basis. 6. Study the annual internal audit plan with the Internal Audit Department and approve it. 7. Recommending to the Board to approve the annual budget of the Internal Audit Department. 8. Meeting periodically with the company's internal auditor. 9. Approval of the Internal Audit Department charter. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--|---|--|
| 9 | 5 3 Committee Tasks and Responsibilities | <p>11. To verify compliance of the Company with the relevant laws, regulations, policies and instructions.</p> <p>12. To examine any issues raised by Company Chief Financial Officer (CFO), Financial Manager or whoever undertakes his duties or by the Compliance Officer or Auditor/Comptroller of the Company</p> <p>13. To study and review the major changes and accounting estimations occurring to the financial statements and any other important or unusual issues included in the financial reports, discuss them with the executive management and auditors and give opinion on them.</p> <p>14. To submit issues requiring action to the Board of Directors and recommend on the procedures to be taken.</p> <p>15. To study the topics referred to it by the Board of Directors and submit recommendations to the Board to take action.</p> <p>16. The Committee undertakes the tasks of Risk Management Committee provided for in the Corporate Governance Regulations issued by the Capital Market Authority.</p> | <p>Third: Auditor:</p> <ol style="list-style-type: none"> 1. To submit recommendations to the Board of Directors on the nomination, dismissal and determination of fees of auditors and on the evaluation of their performance after verification of their independence, review of their scope of activities and conditions for hiring them; 2. To verify the auditor's independence, objectivity, and fairness, as well as the effectiveness of their audit work, taking into consideration the relevant rules and standards. 3. To review the plan and works of the Company's auditor and verify that they have not submitted technical, administrative, or advisory work outside the scope of the audit work, and express their views on the matter.. 4. To answer the enquiries of the Company's Auditor. 5. Examining the auditor's report and observations on the financial statements and following up on actions taken in response." 6. To meet with the external auditor at least once annually, without management presence, to discuss the audit process and any issues, difficulties or limitations impeding the required scope, as well as discussing any information presented and disputes with management during the audit, and responding to inquiries raised by the external auditor, in order to provide necessary support to enable his duties. 7. Approving criteria for nominating auditors. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|--|
| 10 | 5 3 Committee Tasks and Responsibilities | <p>17.To make recommendations to the Board of Directors on the appointment or dismissal of the Top Official at Internal Audit and propose his remuneration and appraise his performance on an annual basis</p> <p>18.To review the contracts and transactions proposed to concluded by the Company with the related parties, and provide viewpoint on them to the Board of Directors.</p> <p>.</p> | <p>Fourth: Ensuring compliance:</p> <p>1) Reviewing the company's commitment to the rules of business conduct and professional ethics, reviewing the relevant periodic reports, and presenting its views and recommendations regarding this to the Board of Directors.</p> <p>2) Verifying the effectiveness of the mechanism for reporting violative practices.</p> <p>3) Review the results of the regulatory authorities' reports and ensure that the company takes the necessary measures regarding them.</p> <p>4) To verify compliance of the Company with the relevant laws, regulations, policies and instructions.</p> <p>5) To review the contracts and transactions proposed to be concluded by the Company with related parties and stakeholders and give opinion to the Board of Directors on them.</p> <p>6) To submit matters requiring action to the Board of Directors and make recommendations on actions to be taken.</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--------------------------|---|
| 10 | 5 3 Committee Tasks and Responsibilities | | <p>Fifth: Risk Management: The committee carries out the functions of the Risk Management Committee, and the committee's tasks include the following:</p> <ol style="list-style-type: none"> 1) Work with the executive management to develop a comprehensive risk management policy that is commensurate with the nature of the company's business and the activities it engages in, in addition to the company's objectives and strategy, and recommend to the Board of Directors to adopt that policy. 2) Review the comprehensive risk management policy periodically to ensure its suitability to the changes that may occur in the internal or external environment in which the company operates, or the legislation regulating its business, its strategic objectives, or others, and recommend to the Board of Directors regarding the proposed changes to this policy. 3) Recommending to the Board of Directors regarding determining an acceptable level of risk to which the company may be exposed and how to maintain it. After the Board of Directors approves the acceptable level of risk, the committee verifies that the company does not exceed it. 4) Verifying the feasibility of continuing the company and continuing its activity successfully, while identifying the risks that threaten its continuation on an annual basis. 5) Supervising the company's risk management systems, and evaluating the effectiveness of the systems and mechanisms for identifying, measuring and following up on the risks to which the company may be exposed, in order to identify their shortcomings. 6) Prepare an annual report on exposure to risks and the proposed steps to manage these risks, and submit it to the Board of Directors. 7) Providing recommendations to the board on matters related to risk management. 8) Verifying the availability of adequate resources and systems to manage risks and recommending them to the Board of Directors. 9) Review the organizational structure for risk management and make recommendations regarding it before its approval by the Board of Directors. 10) Verifying the independence of risk management employees from activities that may result in the company being exposed to risks. 11) Verify that risk management employees understand the risks surrounding the company and work to increase awareness of the risk culture. <p>Sixth: Study of topics: The Committee shall review matters referred thereto by the Board of Directors and provide recommendations to the Board for decision-making. The Committee may make decisions if authorized to do so by the Board</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
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| 11 | 6 5 Criteria /Controls for the Work of the Committee | <p>1. Committee Chairman shall undertake leadership of the Committee, enhance its performance efficiency and represent it before the General Assembly, the Board of Directors or any other party as the case may be;</p> <p>2. The Committee shall hold four (4) meetings during the Company's fiscal year according to the calendar approved by the Committee at the beginning of each year. A meeting of the Audit Committee shall be valid only if attended by the majority of the members of the Committee. The Committee issues its resolutions by the majority of the votes of its members present. When votes are at a tie, the Chairman of the meeting shall have the casting vote.</p> <p>3. The Committee shall also hold extraordinary or exceptional meetings at the request of two members of the Committee, the external auditor or the Top Official of Internal Audit; or if the circumstances necessitate holding such a meetings.</p> <p>4. Committee Secretary shall coordinate, organize and attend the meetings of Committee and work out a proposal for the agenda of the meetings in coordination with the Committee Chairman</p> | <p>First: Competences of Committee Chairman and Secretary:</p> <p>1) The Committee Chairman shall have the following duties:</p> <ul style="list-style-type: none"> a) Managing committee meetings and promoting their effectiveness. b) Attending general assembly and board meetings - or having a committee member represent him - and answering questions raised. c) Calling committee meetings, specifying time, date and venue, after coordinating with committee members d) Preparing the agenda, taking into account any topics members wish to include. e) Ensuring topics presented to the committee are accompanied by sufficient information to enable decision-making f) Ensuring adequate time is available to discuss agenda items. g) Promoting effective participation of members through studying and discussing agenda items and expressing opinions contributing to achieving committee objectives. h) Ensuring complete and accurate information is provided to members in a timely manner to enable performing their duties. i) Preparing periodic reports on committee activities, recommendations and outcomes for submission to the Board of Directors. j) Following up implementation of committee resolutions. k) Making necessary arrangements for periodic committee performance evaluation. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|---|
| 12 | <p>6 5</p> <p>Criteria /Controls for the Work of the Committee</p> | <p>5. Committee deliberations and resolutions shall be included in minutes of meetings to be signed by the Committee Chairman, attendee members and Secretary and shall be kept in a special register.</p> <p>6. A member, whose circumstances prevent him from attending, may participate in the deliberations of the Committee and vote on Committee resolutions using modern means of communications. In this case, the statutory quorum of the meeting shall be deemed as achieved and the member shall be deemed as attending in person.</p> <p>7. A Committee member may authorize a person other than the Committee members to attend the Committee meetings on his behalf. Moreover, the Committee may pass its resolution by circulation when there is urgency cases by presenting them to all members severally and to each member separately provided that all members of the Committee shall consent to the resolutions in writing. The resolutions shall be submitted to the Committee as soon as it convenes (i.e. in its first following meeting) for documentation in the minutes of the meeting</p> <p>8. None of the members of the Board of Directors or the Executive Management other than the Committee Secretary and members shall attend the Committee meetings except by virtue of an invitation made by the Committee to hear opinion or seek advice from such member.</p> | <p>2. The Committee Secretary shall have the following duties:</p> <p>a) Coordinating committee meetings and preparing a proposed agenda in coordination with the Chairman.</p> <p>b) Informing members of meeting times and providing them with the agenda and necessary documents to study agenda items, pursuant to procedures stipulated herein.</p> <p>c) Attending, documenting and preparing minutes of meetings and keeping them in a special record.</p> <p>d) Keeping documents, records and reports presented to or issued by the Committee.</p> <p>e) Offering assistance and advice to the Committee in matters within its jurisdiction.</p> <p>Second: Duties of Committee Member:</p> <p>1. Complying with the Companies Law, Capital Market Law and their Implementing Regulations and relevant laws and Company Bylaws when performing duties, and refraining from any act that could harm company interests.</p> <p>2. Understanding committee duties and responsibilities, dedicating adequate time to fulfill them.</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--------------------------|--|
| 13 | <p>6 5</p> <p>Criteria /Controls for the Work of the Committee</p> | | <p>3. Performing duties free of any external influence, whether from within or outside the company, and not prioritizing personal interests over company interests.</p> <p>4. Not accepting gifts from any person with business dealings with the Company.</p> <p>5. Preparing for meetings, attending them, not being absent without objective justification communicated in advance to the Chairman and accepted by the Committee.</p> <p>6. Participating actively /effectively in the Committee's meetings through studying and discussing agenda items.</p> <p>7. Keeping updated on regulatory developments in relevant areas and topics related to committee duties and responsibilities.</p> <p>8. Keeping updated on developments in company activities, operations and other relevant areas.</p> <p>9. Avoiding conflicts of interest and performing duties free of influence from other parties, not prioritizing personal interests over company interests, in line with the Conflict of Interest Policy</p> <p>10. Informing the Committee of any intent to participate in activities that compete with the Company or its scope of business.</p> |

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--------------------------|---|
| 14 | <p>6 5</p> <p>Criteria /Controls for the Work of the Committee</p> | | <p>Third: Committee Meetings:</p> <ol style="list-style-type: none"> 1. The Audit Committee shall periodically meet no less than four (4) times during the Company's fiscal year according to a schedule adopted by the Committee at the beginning of each year, or if requested in writing by the Board of Directors, a Committee member, External Auditor, or Chief Internal Auditor, or if circumstances necessitate an exceptional meeting and reasons are provided. 2. Invitations to committee meetings shall be sent at least ten (10) days in advance, accompanied by the agenda and necessary documents and information to discuss and make decisions on agenda items 3. In exceptional cases, an invitation to attend the meeting may be extended within a period of less than (5) days. 4. A committee member may not delegate anyone other than another committee member to attend meetings on his behalf. 5. The Committee may issue resolutions by circulation on urgent matters by presenting them to all members, requiring approval by a majority of members unless a member requests (in writing) a meeting to deliberate on them. Such resolutions shall be presented to the committee at the first subsequent meeting for inclusion in the minutes. 6. Meetings shall be held at the Company's headquarters. They may be held outside the headquarters. Meetings may be held via modern technology. 7. To be valid, the meeting must be attended by the majority of members. In case of necessity, a member may attend remotely via modern technology. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--------------------------|---|
| 15 | <p>6 5</p> <p>Criteria /Controls for the Work of the Committee</p> | | <p>8. No Board member or executive from outside the committee, except the Secretary, may attend meetings without an invitation from the committee to provide opinion or advice.</p> <p>9. The Audit Committee's resolutions shall be made by a majority vote of the members present. In the event of a tie, the Chairman's vote shall be the casting vote.</p> <p>10. Committee members shall have the right to object to any decision made by the Committee. Such objections must be explicitly recorded in the minutes of the meeting along with the reasons. Failure to attend the meeting where the decision is made shall not exempt the member from responsibility, unless it can be proven that they were unaware of the decision or unable to raise an objection immediately after becoming aware of it.</p> <p>Fourth: Documenting Meetings:</p> <p>1) The Secretary shall prepare minutes documenting committee meetings, including:</p> <p>A. Meeting venue, date, start and end times.</p> <p>B. Names of attending and absent members, plus non-members invited.</p> <p>C. Committee deliberations and resolutions, noting voting results and reasons for objections, if any. Deliberations may be documented via modern technology.</p> <p>D. The party responsible for implementing resolutions, timeline for implementation, and follow-up mechanism.</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--------------------------|--|
| 16 | <p>6 5</p> <p>Criteria /Controls for the Work of the Committee</p> | | <p>2. The Secretary shall send the draft minutes to members within ten (10) working days. Members shall provide comments thereon, if any, within ten (5) working days of sending.</p> <p>3. After addressing member comments and obtaining the Chairman's approval, the Secretary shall send the revised draft to members prior to adoption at the next meeting and signing by all attending members.</p> <p>4. The minutes shall be kept in a special record signed by the Chairman and Secretary, attached to the meeting agenda and accompanying documents.</p> <p>Fifth: Following Up Committee Work: The Committee Chairman shall present their recommendations and findings to the Board of Directors during the first meeting that follows the Committee's meeting.</p> <p>Sixth: Committee Performance Evaluation: The Committee shall periodically evaluate its performance, including assessing its level of effectiveness in carrying out its specified duties.</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|---|
| 17 | 7 6 Arrangements for Submitting Observations | The Audit Committee shall establish a confidential reporting mechanism that enables Company employees to report any violations related to financial or other reports. The Committee shall also verify the mechanism's application by conducting an independent investigation appropriate to the scale of the error or override and implementing suitable follow-up procedures. | The Audit Committee shall establish a confidential reporting mechanism that enables Company employees to report any violations related to financial or other reports. The Committee shall also verify the mechanism's application by conducting an independent investigation appropriate to the scale of the error or override and implementing suitable follow-up procedures. |
| 18 | 8 7 Committee Report to the Ordinary General Assembly | The Committee shall prepare an annual report containing its opinion on the adequacy of internal control systems and its other relevant activities pursuant to laws, regulations and controls issued by competent authorities and their stipulated requirements, standards and elements for this report, for submission to the General Assembly per the mechanism specified in such laws, regulations and controls and best professional practices. | The Committee shall prepare an annual report containing its opinion on the adequacy of internal control and financial and risk management systems and its other relevant activities pursuant to laws, regulations and controls issued by competent authorities and their stipulated requirements, standards and elements for this report, for submission to the General Assembly per the mechanism specified in such laws, regulations and controls and best professional practices. |
| 19 | 8 Conflict between Audit Committee and Board of Directors | There is no Article. | If there is a conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to take into account the Committee's recommendation regarding the appointment of the Company's auditor, his dismissal, determination of his fees, evaluation of his performance or the appointment of the internal auditor, the report of the Board of Directors shall include the Committee's recommendation, justifications, and reasons for not taking them into account. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|--------------------------|--|
| 20 | 9 Confidentiality of Committee Work | There is no Article. | The Committee member shall maintain the confidentiality of information made available thereto and documents they access. Under no circumstances, even after membership expiry, may they disclose such information to any individual or entity unless authorized by the Board of Directors. Nor may they use any such information to achieve personal benefit for themselves, a relative or others. The Company has the right to claim compensation in case of breach of this Article. The same applies to the Committee Secretary. |
| 21 | 10 Conflict of Interests | There is no Article. | Conflicts of interest and transactions and dealings with related parties shall be handled pursuant to the Conflicts of Interest Policy approved by the Board of Directors and provisions of regulations issued by the competent authority. |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|--|
| 22 | <p>9 11</p> <p>Remuneration of the Board Members</p> | <p>1. A Committee member shall be entitled for an annual remuneration to be determined according to the Policy for Remunerations of the Members of the Board of Directors, Members of Committees Emanating from the Board and Senior Executives, approved by the Company's General Assembly.</p> <p>2. The Committee Secretary is entitled to a remuneration and an attendance allowance if he fully dedicated on a full-time basis therefor. The Board of Directors shall determine the remunerations received by the Secretary based the recommendation of the Nomination Remuneration Committee in compliance with HR policy.</p> | <p>1) A Committee member shall receive an annual remuneration pursuant to the Remuneration Policy for Board Members, Board Committees and Senior Executives approved by the Company's General Assembly.</p> <p>2) The Board of Directors shall determine the salary or allowances received by the Committee Secretary.</p> <p>3) If the Board of Directors issues a resolution dismissing a member for being absent from three consecutive or five non-consecutive meetings during their membership without acceptable justification to the Board, said member shall not be entitled to any remuneration or compensation for the period following the last meeting they attended, and must refund all remuneration and compensation disbursed to them for that period.</p> <p>4) The Company has the right to claim compensation for damages to its reputation and to recover remuneration, compensation and any other costs it incurred to facilitate the member performing their responsibilities, in case the member commits an act in breach of honor or honesty, forgery, violation of laws and regulations in Saudi Arabia or any other country, or upon their failure to fulfill their responsibilities, duties and obligations resulting in harm to company interests.</p> |

AMENDMENTS TO THE AUDIT COMMITTEE CHARTER

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|--|
| 23 | <p>10 Closing Provisions</p> <p>12 Revision of Charter</p> | <p>1) This Charter be approved by the General Assembly of the Company and shall come into effect as of the date of its approval by the Ordinary General Assembly.</p> <p>2) This Charter shall be subjected to periodic review for upgrading and updating purposes in compliance with the relevant laws and regulations. No amendment shall be introduced to the Charter except with the recommendation by the Board of Directors based on the proposal of Audit Committee. Such amendments shall be submitted to the Ordinary General Assembly in its nearest meeting for approval.</p> | <p>The Audit Committee shall periodically review this Charter to develop and update them in line with relevant laws and regulations. No amendment may be made except by a Committee recommendation to the Board of Directors, to be presented at the first subsequent General Assembly meeting for approval.</p> |
| 24 | <p>13 Enforcement</p> | There is no Article. | <p>This Charter shall be approved by the General Assembly of the Company and shall be effective from the date of its approval by the General Assembly.</p> |

Remuneration and Nomination Committee charter

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
|---|---------------------------------|---|---|
| 1 | 1 Purpose | The purpose of this Charter is to establish a framework for the committee's activities by defining its responsibilities and authority, outlining the procedures and guidelines for its operations, and establishing criteria for the selection of committee members. This is in view of the regulatory rules for the remuneration and nomination committees of listed joint-stock companies as stipulated for in the Regulatory Rules, Procedures and Criteria issued in implementation of the Companies Law relating to listed joint-stock companies; and in the Corporate Governance Regulations (CGR) issued by the Capital Market Authority (CMA). | The purpose of this Charter is to establish a framework for the committee's activities by defining its responsibilities and authority, outlining the procedures and guidelines for its operations, and establishing criteria for the selection of committee members. This is done in accordance with the regulations that govern the activities of committees in publicly traded joint-stock companies, as set forth in the Corporate Governance Regulations issued by the Capital Market Authority. |
| 2 | 2 Formation of the Committee | The Remuneration and Nomination Committee takes shape pursuant to a resolution by the Board of Directors. However, upon a proposal of the Board of Directors, the Company's General Assembly issues the Committee's Charter including the rules of appointment of the Committee members, and the determination of their remunerations and terms of office; as well as the working procedure to be followed by the Committee. | <ol style="list-style-type: none"> 1. The Company's General Assembly shall issue the Committee's Charter including rules for selecting committee members, their membership duration, the committee's tasks, work controls and procedures, and members' remuneration, based on a recommendation from the Board of Directors. 2. The Remuneration and Nomination Committee shall be formed by a decision of the Board of Directors. |

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
|---|---------------------------------|---|---|
| 3 | 2 Formation of the Committee | <p>2. The Remuneration and Nomination Committee shall be comprised of Members other than the Executive Directors, whether they are or are not Shareholders. The number of the Committee Members shall not be less than three nor more than five—provided that they shall include an Independent Director. Below are the rules for selecting them:</p> <p>A. Nominee shall have a record of expertise relevant to the duties of Remuneration and Nomination Committee;</p> <p>3. The Committee Members shall elect one of themselves as its Chairperson throughout the duration of Committee Membership, provided that the Chairperson shall be an Independent Board Member. In his/her absence in a meeting, the Members present in the meeting shall choose one of them to preside over the meeting.</p> <p>4. A Committee Member shall assume his/her role as of the date of his/her appointment. Meanwhile, his/her membership terminates in any of the following cases</p> <p>B. Resignation of the Member without prejudice to the right of the Company to claim compensation should the resignation occur at an inappropriate time.</p> | <p>3. The Remuneration and Nomination Committee shall consist of non-executive Board members. Assistance may be sought from non-executive members or persons other than Board members, whether shareholders or not. It shall have no less than three and no more than five members. The rules for selecting its members shall be as follows:</p> <p>A. At least one member shall be independent.</p> <p>4. The Board shall appoint one of its independent members as Committee Chairman. The Board Chairman may not be Committee Chairman. In case of the Committee Chairman's absence from a meeting, attending members shall appoint a Chairman for that meeting from among themselves.</p> <p>5. A member of the Committee shall perform his duties from the date of his appointment by the Board of Directors, and his membership shall end in one of the following cases:</p> <p>B. Death, resignation - without prejudice to the Company's right to compensation if resignation occurs at an inappropriate time.</p> |

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
|---|---|--|---|
| 4 | 2 Formation of the Committee | <p>4. A Committee Member shall assume his/her role as of the date of his/her appointment. Meanwhile, his/her membership terminates in any of the following cases:</p> <p>1- If a resolution is passed by the Board of Directors dismissing the Member from the Committee for any of the following reasons:</p> <p>2- Missing three (3) consecutive meetings within one year without valid excuse.</p> <p>3- Other reasons deemed by the Board to be justifiable causes for dismissal without prejudice to the dismissed Member's right to claim compensation from the Company if dismissal occurs for an unacceptable reason or at an inappropriate time;</p> <p>5. If the position of a Committee Member becomes vacant in any of the foregoing cases or for any other reasons during the membership term, the Board of Directors may appoint a Member in the vacant position provided that such Member shall satisfy the conditions set forth herein for nominating the Members of the Remuneration and Nomination Committee. The new Member may then complete the term of office of his/her precedent; and</p> <p>6. The Remuneration and Nomination Committee shall have a Secretary to be appointed by the Board of Directors from the Committee members or others.</p> | <p>g. If a resolution is passed by the Board of Directors dismissing the Member from the Committee for any of the following reasons:</p> <p>2. Missing three (3) consecutive meetings or five intermittent/non-consecutive meetings within his/her membership period without valid excuse acceptable to the Board of Directors.</p> <p>3. If, at any time, the Member fails to meet the requirements of any rule for selection for Membership of the Remuneration and Nomination Committee under this Charter;</p> <p>6. If the position of a Committee Member becomes vacant in any of the foregoing cases or for any other reasons during the membership term, the Board of Directors may appoint a Member in the vacant position provided that such Member shall satisfy the conditions set forth herein for nominating the Members of the Committee. The new Member may then complete the term of office of his/her precedent; and</p> <p>7. The Remuneration and Nomination Committee shall have a Secretary to be appointed by the Board of Directors from the Committee members or others. In case of his/her absence, the Chairperson shall nominate a substitute for him/her. The Secretary may only be removed by a resolution from the Board.</p> |
| 5 | 3 Committee Roles and Responsibilities | <p>1. Developing the remuneration policy for Board members, Board committees and senior executives of the Company and recommending it to the Board for approval by the Company's General Assembly, ensuring that this policy follows performance-linked criteria, discloses them, and verifies their implementation.</p> | <p>1. Developing the remuneration policy for Board members, Board committees and senior executives of the Company and recommending it to the Board for approval by the Company's General Assembly, ensuring that this policy follows performance-linked criteria, discloses them, and verifies their implementation.</p> <p>2. Clarifying the relationship between the granted remuneration and the applicable Remuneration Policy, and disclosing any material deviation from this Policy.</p> |



AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
|---|--|--|--|
| 6 | 3 Committee Roles and Responsibilities Second: Board of Directors | 2. Recommending Board membership nominations to the Board pursuant to the approved membership policy. | 2. Recommending Board membership nominations to the Board pursuant to the approved membership policy, ensuring no nomination of persons previously convicted of a crime in breach of integrity |
| 7 | 3 Committee Roles and Responsibilities Third: Members of the Board of Directors | <p>3. Verifying whether a Board member competes with any of the Company's businesses or competes in the activities or any branch of activity it undertakes, and making recommendations to the Board in this regard, upon receiving the member's notification of competing activities they wish to carry out based on the concept of competing activities, and in accordance with the following criteria:</p> <p>A. Technically studying the Board member's notification of the competing work they wish to carry out.</p> <p>B. Studying the market(s) where the competing work or any associated products exist.</p> <p>C. Studying the relationship of the competing work to the company's strategy and future direction.</p> <p>To conduct the aforementioned verification, the Committee may obtain the information it specifies and seek assistance from others to carry out necessary studies or estimates, provided that these activities are verified annually.</p> <p>4. Annually reviewing the Board Member's business activity which competes with the Company's activities (and for which prior approval has been obtained from the General Assembly). The Committee is authorized to obtain the information required for conducting such review.</p> | <p>1. To verify that a Board Member does not engage in any business which may likely compete with the businesses of the Company, nor does the Member trade in any branch of an activity practiced by the Company; and to submit recommendations to the Board in this respect after receiving notice from the Member on his/her desire to engage in a business potentially competing with the businesses of the Company on basis of the concept of Competing Businesses according to the following criteria:</p> <p>2. Conducting a technical study of the notice made by the Board Member on the business in which he/she desires to engage (and which may likely compete with the business activities of the Company).</p> <p>3. Studying the marketplace(s) wherein the competing business will be engaged in, or in which any related products are found; and</p> <p>4. Studying the interrelation of the competing business with the Company's strategy and future trends.</p> <p>5. In order to perform the aforementioned verification process, the Committee may have access to whatever information it needs and may seek assistance from whoever it deems the right person or the proper party to conduct the necessary studies or evaluations. Such works shall be verified annually.</p> <p>6. Recommending to the Board the number of members, competencies, responsibilities, and structure of the committees, and providing advice to the Board regarding the appointments of members and chairmen of the Board's committees, after coordination with the relevant committees.</p> |

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
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| 8 | 4 Authority of the Committee | <ol style="list-style-type: none"> To seek the information and data assisting the Committee in studying matters within its purview or referred to it by the Board of Directors. To seek assistance from experts, specialists or others as the Committee deems appropriate, after the approval of the Board of Directors, to study the matters falling within its jurisdiction and responsibilities after obtaining Board's approval. | <ol style="list-style-type: none"> Accessing information and data that assist the Committee in studying matters within its purview or referred to it by the Board of Directors. Seeking the assistance of any experts, specialists or others it deems appropriate in studying the topics that fall within its tasks and responsibilities in accordance with the approved budget, provided that this is included in the minutes of the Committee's meeting with mentioning the name of the expert and his /her relationship with the company and the executive management. |
| 9 | 5 Controls of the Committee's Activity First: Jurisdictions / Competences of Committee Chairperson and Secretary | <ol style="list-style-type: none"> Committee Chairperson undertakes the following tasks: B. Representing the Committee before the Board of Directors; | <ol style="list-style-type: none"> The Committee Chairman shall have the following duties: B. Attending general assembly and board meetings - or having a committee member represent him - and answering questions raised. |
| 10 | 5 Controls of the Committee's Activity First: Jurisdictions / Competences of Committee Chairperson and Secretary | <ol style="list-style-type: none"> Committee Secretary undertakes the following tasks: B. Informing Committee Members of the timetable of meetings and provide them with the agenda along with the necessary documents for studying the items on the agenda of the Committee meetings. | <ol style="list-style-type: none"> The Committee Secretary shall have the following duties: B. Informing members of meeting times and providing them with the agenda and necessary documents to study agenda items, pursuant to the procedures and situations stipulated herein. |

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
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| 11 | 5 Controls of the Committee's Activity Second: Duties of Committee Member | None. | <p>9. Avoiding conflicts of interest and performing duties free of influence from other parties, not prioritizing personal interests over company interests, in line with the Conflict of Interest Policy.</p> <p>10. Informing the Committee of any intent to participate in activities that may compete with the Company or its scope of business.</p> |
| 12 | 5 Controls of the Committee's Activity Third: Duties of Committee Meetings | <p>1. The Committee shall meet at least twice a year at the invitation of its Chairman, who must also invite the Committee to convene in exceptional cases including for example the request by the Board of Directors or any two members of the Committee, or if circumstances so require, with an explanation of the reasons for convening the extraordinary meeting.</p> <p>3. In exceptional cases, an invitation to attend the meeting may be extended at least (5) days before the date of the meeting, according to the procedures of calling stipulated herein.</p> | <p>1. The Committee shall meet periodically, at least every six months, at the invitation of its Chairman, or if requested in writing by the Board of Directors or any member of the Committee, or if circumstances so require, with an explanation of the reasons for convening the extraordinary meeting.</p> <p>3. In exceptional cases, an invitation to attend the meeting may be extended within a period of less than (5) days, according to the procedures of calling stipulated herein.</p> |

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
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| 13 | 5 Controls of the Committee's Activity Third: Meetings of the Committee | <p>4. A Committee Member may not delegate another Committee Member to attend the Committee meetings on his/her behalf. Meanwhile, the Committee may adopt passing-resolutions in cases of urgency by presenting the resolutions to all Members of the Committee in writing. Such resolutions shall be submitted to the Committee in its first meeting following their issuance so that they may be documented into the minutes of the meeting.</p> <p>5. The Committee meets in the Head Office of the Company and may also meet elsewhere subject to approval by the Board of Directors.</p> | <p>4. A committee member may not delegate anyone other than another committee member to attend meetings on his behalf.</p> <p>5. The Committee may issue resolutions by circulation on urgent matters by presenting them to all members, requiring approval by a majority of members unless a member requests (in writing) a meeting to deliberate on them. Such resolutions shall be presented to the committee at the first subsequent meeting for inclusion/documentation in the minutes.</p> <p>6. Meetings shall be held at the Company's headquarters. They may be held outside the headquarters. Meetings may be held via modern technology.</p> |
| 14 | 5 Controls of the Committee's Activity Third: Meetings of the Committee | <p>Quorum shall be a majority of members. In case of necessity, a member may attend remotely using some means of communication.</p> | <p>7. Quorum shall be a majority of members. In case of necessity, a member may attend remotely via modern technology.</p> |
| 15 | 5 Controls of the Committee's Activity Fourth: Documentation of Committee Meetings | <p>1. The Secretary shall prepare minutes documenting committee meetings, including:</p> <p>2. The Secretary shall send the draft minutes ...etc.</p> <p>3. After addressing member comments on the draft minutes and obtaining the Chairman's approval, the Secretary shall send the revised draft to the Committee members in preparation for adoption at the next meeting</p> | <p>1. The Secretary shall prepare minutes documenting committee meetings, including:</p> <p>2. The Secretary shall send the draft minutes of the meeting...etc.</p> <p>3. After tackling the Committee Members' remarks/comments on the draft minutes and obtaining the Chairperson's approval, the Secretary shall send the amended draft to the Committee Members prior to adoption at the next meeting and signing by all attending members.</p> |

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
|----|--|---|--|
| 16 | 5 Controls of the Committee's Activity Sixth: Committee Performance Evaluation | The Committee shall assess the results of its works on a regular basis. The assessment shall include for example the efficiency and effectiveness of the Committee in performing the tasks entrusted to it. | The Committee shall periodically evaluate its performance, including assessing its level of effectiveness in carrying out its specified duties. It shall submit its recommendations to the Board of Directors. |
| 17 | 7 Conflicts of Interest | <ol style="list-style-type: none"> 1. A Committee Member must avoid situations leading to conflicts with Company interests. A Conflict of interests means that there is any Member having a direct or indirect interest in any matter on the agenda of the Committee meeting and that such interest may influence (or is believed to be influencing) the independence of the opinion of the Member who is supposed to express his/her professional viewpoint. 2. If a Committee Member has any conflict of interests in respect of any matter listed on the agenda of the Committee, such Member must disclose any such conflict of interests before the discussion of such matter is started. Such disclosing shall be entered in the minutes of the meeting. In such case, the Member shall neither attend nor participate in the discussion of the matter involving the conflict of interests, nor vote on it. The relevant regulatory procedures shall apply in this case. 3. A Committee Member may not -directly or indirectly –use, exploit or benefit from any Company's assets, information or investment opportunities under consideration by the Company –even if a decision is taken not to proceed with such opportunities. Furthermore, a Committee Member may not benefit from such investment opportunities even after the expiration of his/her term of office as a Member of the Committee. 4. In case that a Committee Member proves to be benefiting from the Company's investment opportunities, the Company or any interested party may resort to the competent judicial authorities to claim revocation of any business, profit or benefit resulting from such an investment opportunity. The Company may also claim appropriate compensation. | Conflicts of interest and transactions and dealings with related parties shall be handled pursuant to the Conflicts of Interest Policy approved by the Board of Directors and provisions of regulations issued by the competent authority. |

AMENDMENTS TO THE CHARTER OF NOMINATION AND REMUNERATION COMMITTEE

| # | Article No. | Article Before Amendment | Article After Amendment |
|----|--|--|---|
| 18 | 8 Remuneration of the Board Members | <p>2. The Board of Directors shall determine the compensations and allowances received by the Committee Secretary.</p> <p>3. In case that the General Assembly issues a resolution terminating the membership of a Committee Member because of absence from three consecutive meetings within one year without valid excuse acceptable by the Board of Directors, such Committee Member is not entitled to any remunerations or compensations for the period following the latest meeting attended by him/her. Additionally, the said Member shall return all remunerations and compensations paid to him/her for that period.</p> | <p>2. The Board of Directors shall determine the pay and allowances payable to the Committee Secretary;</p> <p>3. In case that the Board of Directors issues a resolution terminating the membership of a Committee Member because of absence from three consecutive meetings or five intermittent/ non-consecutive meetings throughout his membership period without valid excuse acceptable by the Board of Directors, such Committee Member is not entitled to any remunerations or compensations for the period following the latest meeting attended by him/her. Additionally, the said Member shall return all remunerations and compensations paid to him/her for that period</p> |
| 19 | 9 Revision of Regulations (Review of the Charter) | <p>The Charter shall be subjected to regular review /revision for enhancement and updating purposes to continue to be compliant with the relevant laws and regulations and in consistence with what the Board of Directors deems appropriate. No amendment may be introduced to the Charter except upon a recommendation by the Board of Directors. Such amendment shall be submitted to the Ordinary General Assembly meeting for approval.</p> | <p>The Remuneration and Nomination Committee shall periodically review this Charter to develop and update them in line with relevant laws and regulations. No amendment may be made except by a Committee recommendation to the Board of Directors, to be presented at the Ordinary General Assembly meeting for approval.</p> |

Company's bylaw

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|---|---|--|
| 1 | 1 Company Incorporation and Name | SABIC Agri-Nutrients Company established pursuant to the Royal Decree No. M/13, dated 11/05/1385 AH shall become a (a listed) Saudi joint stock company in accordance with this Bylaw. | SABIC Agri-Nutrients Company, A Saudi listed joint stock company incorporated pursuant to the Royal Decree No. M/13 dated 11/5/1385H and in accordance with the Companies Law, its Regulations, and this bylaw. |
| 2 | 2 Company Headquarters | The headquarters of the Company shall be in Riyadh City, Kingdom of Saudi Arabia. The Board of Directors may establish branches, offices or agencies for the Company inside or outside the Kingdom. | The Company headquarters is located in Riyadh, Kingdom of Saudi Arabia. The Board of Directors may establish branches, offices or agencies for the Company inside or outside the Kingdom |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|-------------------------|---|--|
| 3 | 3 Company Objectives | <p>The objectives of the Company are as follows:</p> <ul style="list-style-type: none"> a. Producing, transforming, manufacturing, trading in and marketing of all types of fertilizers and agri-nutrients including but not limited to Ammonia and Urea inside and outside the Kingdom. The Company may, for realization of the stated objective, carry out for its own account or for a third party's account, all industrial, financial and commercial activities of whatever kind. b. Establishing, operating and purchasing all or part of chemical and non-chemical plants for the purpose of expanding the Company's activities. c. The Company may individually establish limited-liability or closed joint stock companies in accordance with the controls and procedures set forth by the competent regulatory authorities. The Company may possess holdings and shares in other existing companies of the same type, merge therewith or acquire such companies. The Company shall have the right to participate with third parties in establishing limited liability or joint stock companies or other companies inside or outside the Kingdom after satisfying the requirements of the laws, regulations and instructions applicable in this respect. The Company may dispose of such shares provided that it does not engage in any brokering activities in respect of these shares. <p>The Company shall practice its business activities according to the applicable laws and after obtaining the required licenses from the competent authorities, if any.</p> | <p>The Company's objective are:</p> <ul style="list-style-type: none"> a. Producing, processing, manufacturing and marketing fertilizers and agricultural nutrients of all kinds, including but not limited to ammonia and urea, and trading therein inside and outside the Kingdom. For the purpose of achieving the aforementioned objective, the Company may carry out all industrial, commercial and financial activities, of any kind, on its own account or on behalf of others. b. Establishing, operating and purchasing all or part of chemical and non-chemical factories for the purpose of expanding the Company's activities. <p>The Company operates in accordance with the applicable laws and under the necessary licenses issued by the competent authorities, if any</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|--|---|--|
| 4 | 4 Ownership, Partnership and Merger | Not applicable. | The Company may establish limited liability or closed joint stock companies in accordance with the controls and procedures prescribed by regulatory authorities. It may also own shares and stakes in other existing companies of all types or merge with them or acquire them. It also has the right to partner with others in establishing joint stock or limited liability companies or any other companies inside and outside the Kingdom after satisfying the requirements of applicable laws and instructions in this regard. The Company may also dispose such shares or stakes provided that this does not include brokerage in trading them |
| 5 | 4 5 Duration | The duration of the Company shall be ninety nine (99) years commencing from the date of issuance of the Royal Decree authorizing its incorporation. Such duration may be extended for similar or shorter period(s) by a resolution to be issued by the Extraordinary General Assembly of the Shareholders at least one year prior to the end of the duration. | The duration of the Company shall be ninety nine (99) years from the date of its registration in the commercial register. This duration may be extended to another or other similar or shorter periods by a resolution of the Extraordinary General Assembly at least one year before its expiry. |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|---|---|---|
| 6 | <p>7 Preferred Shares</p> <p>8 Issuance of Shares</p> | <p>The Extraordinary General Assembly of the Company may issue or purchase preferred shares, convert ordinary shares into preferred shares or convert preferred shares into ordinary shares as per the rules set by the competent authority. Holding the preferred shares may grant the right of having a higher proportion than the proportion of holders of ordinary shares of the Company's net profits after setting aside the statutory reserve. If there are preferred shares, no shares with priority over them may be issued except upon the approval of a special assembly composed of holders of preferred shares who are prejudiced by such issuance. Such assembly shall convene and issue its resolutions as prescribed for the Special/Extraordinary General Assembly. This provision shall also apply to amending or cancelling the priority rights granted to preferred shares upon its issuance</p> | <p>The Extraordinary General Assembly may, in accordance with the criteria set by the competent authority, issue preferred or ordinary shares or decide to purchase, sell, pledge or transfer them. Shares purchased by the Company shall not have votes in the shareholders' assemblies. The Company may purchase its own shares to allocate them to its employees or subsidiaries within an employee share-ownership program.</p> <p>Preferred shares may entitle their holders to a greater percentage of the Company's net profits, after deducting reserves, if any, compared to holders of ordinary shares. If preferred shares exist, new shares that have priority over them may not be issued except with the approval of a special meeting constituted in accordance with the provisions of the bylaw and applicable regulations. This provision shall also apply to amending or cancelling the priority rights attached to preferred shares when they were issued.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|---|---|---|
| 7 | <p>8</p> <p>9</p> <p>Company Shares</p> | <p>The shares shall be of nominal value and may not be issued for less than their nominal value; however, they may be issued for higher than such value, where the difference in value shall be added to the rights of the shareholder as a separate item. It may not be distributed as dividends to shareholders and may not be distributed as dividends to shareholders. The shares shall be indivisible against the Company. If a share is owned by several persons, they shall choose one of them to represent them in the use of rights related thereto. Said persons shall be jointly and severally liable for obligations arising from the ownership of such share</p> | <p>The shares shall be of nominal value and may not be issued for less than their nominal value; however, they may be issued for higher than such value, where the difference in value shall be added to the rights of the shareholder as a separate item. It may not be distributed as dividends to shareholders. The shares shall be indivisible against the Company. If a share is owned by several persons, they shall choose one of them to represent them in the use of rights related thereto. Said persons shall be jointly and severally liable for obligations arising from the ownership of such share</p> |
| 8 | <p>9</p> <p>10</p> <p>Trading in Shares</p> | <p>Shares shall be traded according to the Law of the Capital Market Authority (the "CMA").</p> | <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its implementing regulations.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|---|---------------------------------|---|--|
| 9 | 13 14 Increase of Capital | <p>1. The Extraordinary General Assembly may decide to increase the Company's capital, provided that the original capital should have been fully paid up. The capital is not required to be fully paid up if the unpaid portion of the capital relates to shares issued in exchange for the conversion of debt instruments or financing instruments (Sukuk/Islamic financial certificates /Sharia-compliant bond-like financial instruments) into shares and the prescribed period for conversion into shares has not expired yet..</p> <p>2. The Extraordinary General Assembly may, in all cases, allocate all or part of the shares issued for capital increase to the employees of the Company and/or all or part of its subsidiaries. Shareholders may not exercise pre-emptive rights if the Company issues shares for employees.</p> <p>3. At the time the Extraordinary General Assembly issues a resolution approving the capital increase, a shareholder will be entitled to a pre-emptive right to subscribe to the new shares issued against cash contribution. Such shareholder shall be informed of their pre-emptive rights in accordance with the controls and procedures set by the regulatory authorities</p> | <p>1.The Extraordinary General Assembly may decide to increase the Company's issued up or authorized capital, if any, provided that the issued capital should have been paid up in full except where the unpaid portion relates to shares issued against converting debt instruments or Sukuk into shares but the period set for conversion has not yet expired. The resolution shall specify how capital is to be increased.</p> <p>2.The Extraordinary General Assembly may, in all cases, allocate all or part of the shares issued for a capital increase to employees of the Company and/or all or some of its subsidiaries. Shareholders may not exercise pre-emptive rights when the Company issues shares allocated to employees.</p> <p>3.Upon issuance of the Extraordinary General Assembly resolution approving the increase of issued capital or Board resolution approving capital increase within the limits of authorized capital, shareholders will be entitled to a pre-emptive right to subscribe to the new shares issued against cash contribution. Such shareholder shall be informed of their pre-emptive rights in accordance with the controls and procedures set by the regulatory authorities. In all cases, the nominal value of capital increase shares shall be equal to the value of the original shares of the same type, category or class.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|--|---|
| 10 | <p>13</p> <p>14 Increase of Capital</p> | <p>4. A shareholder may sell or assign the pre-emptive right during the period from the date the General Assembly's resolution approving the capital increase is adopted until the last day of subscription to the new shares related to such rights, in accordance with the controls set by the competent authority.</p> <p>5. The new shares shall be distributed to the holders of preemptive rights who have request subscription as per their respective preemptive rights in proportion to the total preemptive rights resulting from the capital increase, provided that the new shares they receive shall not exceed the shares they request. The remainder of the new shares shall be distributed to holders of pre-emptive right who request more than their respective shares in proportion to their pre-emptive right of the total preemptive rights resulting from the capital increase, provided that the shares they receive do not exceed the amount of new shares they request. The remaining shares may be offered to third parties, unless it is otherwise decided by the Extraordinary General Assembly or stipulated by the Capital Market Law.</p> | <p>4. The Extraordinary General Assembly may suspend the Shareholders' pre-emptive right to subscribe to the capital increase against contributions in cash or may give priority to non-shareholders as it deems appropriate for the interest of the Company.</p> <p>5. A shareholder shall be entitled to sell or assign the pre-emptive right with or without consideration, subject to the controls stipulated in the relevant regulations.</p> <p>6. The new shares shall be distributed to holders of pre-emptive rights who requested subscription in proportionate to their pre-emptive right of the total pre-emptive rights resulting from the capital increase, provided that the shares they receive do not exceed the amount of new shares they request, taking into account the type and category of the shares. The remainder of the new shares shall be distributed to holders of pre-emptive right who requested more than their respective shares in proportionate to their pre-emptive right of the total pre-emptive rights resulting from the capital increase, provided that the shares they receive do not exceed the amount of new shares they request. The remaining shares shall be offered to third parties, unless it is otherwise decided by the Extraordinary General Assembly or stipulated in the Capital Markets Law.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|--|
| 11 | 14 15 Capital Reduction | The Company's capital may be reduced by virtue of a resolution to be issued by the Extraordinary General Assembly based on a proposal of the Board of Directors. Such resolution shall indicate the amount and methods of capital reduction. | Subject to the provisions of the Companies Law and relevant laws and regulations, the Company's capital may be reduced by virtue of a resolution to be issued by the Extraordinary General Assembly based on a proposal of the Board of Directors. Such resolution shall indicate the amount and methods of such capital reduction. |
| 12 | 15 16 Buy-back of Shares | The Company may buy-back and pledge its shares in accordance with the Companies Law, its regulations, and the controls determined by the competent authority. | Article has been removed. |
| 13 | 16 Debt Instruments and Finance Bonds (Sukuk) | The Board of Directors may issue negotiable finance bonds, Sukuk and debt instruments of any form or nature or any other securities inside or outside the Kingdom in accordance with the established laws, rules and regulations. The Board of Directors shall have the authority to issue such bonds and debt instruments whether in one or more parts or through a series of issues under one or more programs established by the Board from time to time, all of which shall be in the times, amounts and terms set by the Company's Board of Directors. The Board shall also have the right to take all measures required to issue such bonds and debt instruments as long as this doesn't contradict with any requirements or instructions issued in this regard | The Company may only issue debt instruments or Sukuk convertible into shares by a resolution of the Extraordinary General Assembly specifying the maximum number of shares that can be issued against such instruments or Sukuk, whether issued all at once or in a series of issuances or under one or more issuance programs. Without needing a new approval from this Assembly, the Board of Directors shall issue new shares to holders of such instruments or Sukuk who request conversion upon expiry of the conversion request period specified for holders of those instruments or Sukuk, or when the conditions for their automatic conversion into shares are met or upon expiry of the specified conversion period. |



AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|---|
| 14 | 18 Expiry of Board Membership 18 | Membership of a Board member will expire upon the expiry of their term or if a member becomes unfit for membership according to any law or instructions applicable in KSA. However, the Ordinary General Assembly may, at any time, dismiss all or part of the Board members without prejudice to the right of a dismissed member to claim compensation if they are dismissed for an unacceptable reason or at inappropriate time. A Board member may step down, provided that this takes place at an appropriate time, otherwise such member shall be liable to the Company for the damage caused by stepping down. | The membership of the Board of Directors and its committees shall expire upon expiry of its term, expiry of the member's eligibility for it, the member's resignation, death, or in accordance with any applicable law or instructions in the Kingdom of Saudi Arabia . However, the Ordinary General Assembly may, at any time, dismiss all or some members of the Board of Directors without prejudice to the dismissed member's right to compensation from the company if the dismissal was groundless or at an improper time. A Board member may resign from the Board by written notification to the Board Chairman, and if the Chairman resigns, the notification shall be sent to the remaining Board members and Board Secretary. Resignation shall be effective, in both cases, from the date specified in the notification. |
| 15 | 19 Board Vacancies | The Board of Directors may appoint a member to temporarily fill the vacancy during a session of the Board regardless of the order of votes attained and the competent authority shall be informed in accordance with the regulatory controls and procedures, provided that such temporary appointment shall be laid before the first Ordinary General Assembly to convene after such appointment. The new member shall complete the unexpired term of his predecessor. If the number of the Board members falls below five (5), the Board of Directors must invite the Ordinary General Assembly to convene within sixty (60) days to elect the required number of members | The Board of Directors may, according to the regulating controls, appoint a temporary substitute member to fill a vacant position during the Board's term, provided that the substitute possesses the required experience and qualifications. This appointment shall be reported to the Commercial Register and the Capital Market Authority within the stipulated period specified in the relevant regulations. The appointment shall also be presented to the Ordinary General Assembly at its first meeting, and the new member will complete the remaining term of his predecessor. If the necessary conditions for convening the Board of Directors are not met due to a shortage of board members (less than five (5)), the Company's Board of Directors shall be obligated to call an Ordinary General Assembly within the time frame specified in the relevant regulations to appoint the required number of members. |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---------------------------|--|---|
| 16 | 20 Powers of the Board | <p>A. Whilst observing the powers prescribed for the General Assembly, the Board of Directors shall have the broadest authorities for managing the Company and conducting all that is necessary to achieve its objectives including without limitation the disposition of its assets, properties and real estates. The Board shall also have the right to purchase, pay the price, accept payment, mortgage, redeem mortgage, sell, transfer ownership, receive payment, handover the priced items, donate, grant and accept donations and grants. Resolutions in relation to the disposal of the Company's assets, properties and real estates shall consider the following terms:</p> <ol style="list-style-type: none"> 1. The Board shall determine in its resolution the reasons and the grounds of the sale 2. It shall be a spot sale, unless in case of necessity with providing adequate guarantees. <p>Such disposal must not lead to suspending the Company's core activities or incurring of other responsibilities that can harm the Company.</p> | <p>A. Whilst observing the powers prescribed for the General Assembly, the Board of Directors shall have the broadest authority for managing the Company and conducting all that is necessary to achieve its objectives including without limitation the disposition of its assets, properties and real estate. The Board shall also have the right to purchase, pay, accept payment, mortgage, redeem mortgage, sell, transfer ownership, receive payment, handover the priced items, donate and accept donations. Resolutions in relation to the disposal of the Company's assets, properties and real estate shall observe any applicable laws and consider the following terms:</p> <ol style="list-style-type: none"> 1. The Board shall specify the reasons and justifications for sale in the resolution; 2. The sale shall be immediate, except in cases of necessity and with sufficient guarantees 3. Such disposition shall not result in cessation of the Company's core activities or impose other obligations that harm the Company. |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---------------------------|--|---|
| 17 | 20 Powers of the Board | <p>B. The Board of Directors may conclude loans, financing and credit facility agreements with financial institutions, funds, banks, government institutions, and commercial and non-commercial institutions with any durations as long as such durations do not exceed the end of the Company's duration. Upon conducting loans, the following terms shall be considered:</p> <ol style="list-style-type: none"> 1. The total value of loans the Board may conduct during the Company's fiscal year must not exceed the Company's capital with the exception of the aforementioned. In case the total number of loans conducted in a fiscal year exceed the Company's capital, the Ordinary General Assembly shall have the right to approve it. 2. The Board shall indicate the usage of the loan and the payment methods in the resolution. 3. The loan and guarantees conditions must take into account not to damage the Company and its shareholders . | <p>B. The Board of Directors may also enter into loan agreements and financing and credit facility agreements with financial institutions, funds, banks, government agencies as well as commercial and non-commercial institutions, export credit agencies, finance houses or any other financing entity regardless of their duration. The Board of Directors may also issue debt instruments and Sukuk not convertible into shares.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|---|--|
| 18 | 21 Remuneration of Board Members | The remunerations of Board members may be a particular amount, an allowance for attended meetings, in-kind benefits or a percentage of net profits. Two or more of such benefits may be combined. If the remuneration is a certain percentage of the Company's net profits, such percentage shall not exceed 10% of the net profits after the deduction of the reserves set by the General Assembly in implementation of the provisions of the Companies Law, its Implementation Regulations and this bylaw, and after the distribution of profits of no less than 5% of the Company's paid capital to shareholders, provided that the entitlement of such remuneration shall be proportional to the number of sessions attended by a member. The Chairman of the Board may be given a remuneration in addition to the remunerations prescribed for the members of the Board as determined by the members of the Board. In all cases, the sum of what a Board member gets as remunerations and financial and in-kind benefits shall not exceed five-hundred thousand riyals annually, pursuant to the regulations set by the competent authority. The Board's report to be submitted to the Ordinary General Assembly shall include a comprehensive statement of all benefits received by the Board members during a financial year, including bonuses, expense allowances and other benefits. The report must also include a statement of the amounts received by the Board members in their capacity as officers or administrators or any other amounts received by them in consideration for technical or administrative activities or consultations. The report shall include as well a statement of the number of Board meetings and the number of meetings attended by each member since the date of the last General Assembly. | Board members may receive fixed remuneration, attendance allowance for meetings or in-kind benefits, or a certain percentage of net profits. Two or more of the foregoing may be combined, and may vary in amount in light of the Remuneration Policy issued by the Company's General Assembly in this regard. The Board's report to the Ordinary General Assembly shall contain a comprehensive statement of all remunerations, allowances and other benefits received by the Directors during the financial year. Such report shall also include a statement of the earnings of the Directors in their capacity as employees or executives of the Company and their earnings for any technical, administrative or advisory work provided to the Company. The report shall also include a statement of the number of meetings of the Board and the number of meetings attended by each Director. |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|---|--|
| 19 | 22 Powers of the Chairperson, Deputy Chairperson, and Secretary | The Board shall appoint, from its members, a Chairman and a Vice Chairman to perform the work of the Chairman in case of his absence or if he is temporary prevented from carrying out his functions. The Chairman shall represent the Company before courts, whether as a plaintiff or a defendant, and he shall have the right to authorize another person for such purpose. The Chairman shall not hold any executive position in the Company. The Board shall appoint a Secretary, from its members or others, and shall specify the jurisdictions and the remunerations of the Board Chairman and the Secretary in whatever respect not provided for in this bylaw | <p>1) The Board of Directors shall appoint a Chairman and Deputy Chairman from its members to act on behalf of the Chairman in his absence or temporary inability to perform his duties. The Board Chairman shall represent the Company before the judiciary, arbitration panels and third parties, whether as plaintiff or defendant, and he may also delegate this power to others. The positions of Board Chairman and any executive position in the Company may not be combined. The Board shall appoint a Secretary from among its members or others, and the Board of Directors shall determine the jurisdictions and remunerations of each of the Board Chairman and Secretary unless specified in this bylaw.</p> <p>2) The Board Chairperson shall preside over the Board meetings and represent the Company in its relations with third parties. In case of his/her absence or if he/she is prevented from carrying out his /her functions for any reason, the Deputy Chairperson may perform the Chairperson's functions temporarily. Additionally, the Chairperson is entitled to represent the Company and sign on its behalf before all governmental and non-governmental parties, including judicial and non-judicial bodies. In this respect, he/she shall have the right to act for the Company as a plaintiff or a defendant. He/she is entitled to submit evidential proof, deny adversary evidential proof, and accept or challenge judgments. Chairperson is furthermore entitled to take judicial notice of adjudicated facts, acknowledge, waive, seek reconciliation, conclude settlements, and ask for the oath to be administered, and accept or dismiss swearing. He/she may acknowledge waiver of complaint and abandon litigation and shall have the right to claim forgery, seek seizure of property, ask for lifting the seizure, follow up with sequestration and enforcement circuits and ask for seizure to be enforced. He/she shall have the right to receive payments. Furthermore, he/she shall have the right to sell, buy and transfer ownership of houses in name of Company employees or others, collect the price, seek issuance of title deeds and replacement copies for lost deeds and receive title deeds. Likewise, Chairperson is entitled to accept certified cheques, secure mortgage and redeem them, and shall have the authority to borrow money, conclude loan agreements, and sign the articles of association and of the companies incorporated by the Company or which the Company participates in, merges with or acquires; in addition to the right for signing the amendment of aforementioned articles of association. Moreover, the Chairperson shall have the right to sell, buy, assign and accept assignment of Company's shares in other companies, sign all agreements and contracts, file applications for registration of patents and trademarks, sign arbitration documents, and represent the Company before arbitration panels and vis-à-vis third parties. He/she shall have the right to follow up, seek expedition and conclude all Company's transactions. and shall also have the right to delegate certain duties to a Board Member or a third party who may further sub-delegate such duties</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--------------------------------|---|--|
| 20 | 23 Board Meetings | The Board of Directors shall meet at the headquarters or anywhere else at the invitation of its Chairman at least four (4) times a year. The Chairman must call for a meeting whenever requested to do so in writing by two (2) members. The Board may meet outside the headquarters if circumstances so require | The Board of Directors shall hold its meetings at the Headquarters or at any other place at least four (4) times a year upon invitation from its Chairman. The Board shall be called to convene if requested by any member of the Board to discuss any or more topics, and the meeting of the Board of Directors may be held by means of modern technology. |
| 21 | 24 Quorum of Board Meetings | A meeting of the Board shall not be valid unless attended at least by five (5) members. When necessary, a board member may give proxy to another board member, provided that such proxy shall be in writing and for only one meeting, in such case, the member with the proxy shall have two votes. A Board member shall not represent more than one member. A Board meeting may be conducted via the modern electronic means through live audiovisual transmission, enabling Board members to participate effectively in the General or Special Assembly, in a way that makes them able to hear and follow-up presentations, discuss, be heard and vote on resolutions. | The meeting of the Board shall not be valid unless attended by at least five (5) members in person , and a member of the Board of Directors may, when necessary, be represented by another member of the Board in accordance with the controls contained in the relevant laws and regulations. |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|-------------------------------------|---|--|
| 22 | 25 Board Resolutions | <p>The decisions of the Board of Directors shall be issued by a majority of the votes of those present or represented therein (attending in person or by proxy), and if the votes are equal, the vote of the chairman of the meeting shall prevail.</p> <p>The Board may pass resolutions by circulation to all members (by presenting them to the members individually), unless a member submits a written request for convening a meeting of the Board of Directors for deliberation on the said resolutions. These resolutions shall be adopted unanimously and presented to the Board of Directors at its first subsequent meeting for the purpose of adding them to the minutes</p> | <p>Resolutions of the Board shall be adopted by majority votes of members present in person or represented by proxy, and if the votes are equal, the vote of Chairperson of the meeting shall be the casting vote.</p> <p>The Board may adopt resolutions by circulation to all members unless a member requests in writing the Board to convene for deliberation. Such resolutions shall be adopted by majority votes of members and shall be presented to the Board in its next meeting to add it in the minutes.</p> |
| 23 | 26 Deliberations of the Board | <p>Board deliberations and resolutions shall be registered in minutes to be signed by the chairman of the meeting, Board members present and the Secretary. Such minutes shall be kept in a special register cosigned by the Chairman and the Secretary of the Board.</p> | <p>Deliberations and resolutions of the Board shall be documented in minutes to be prepared by the Secretary and signed by the Chairperson of the meeting, the Board members attending the meeting and the Secretary. The minutes shall be recorded in a special register to be signed by the Chairperson of the Board and the Secretary.</p> <p>Modern technology may also be used to sign and record deliberations and decisions and to record minutes.</p> |

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|--|---|
| 24 | 27 Authority of the Chairman of the Board of Directors | The Chairperson of the Board of Directors shall preside over the meetings of the Board and represent the Company in its relations with third parties, and in the event of his absence or if he is prevented from carrying out his duties for any reason, the Deputy Chairperson shall temporarily perform the functions of the Chairperson. The Chairperson of the Board shall have the right to represent the Company and sign for it before all governmental and non-governmental and judicial or non-judicial bodies, and he shall have the right to act as a defendant or a plaintiff for the Company, produce or deny evidential proof, assent or dissent and accept or object to judgments. He shall have the right, as well, to acknowledge, waive, seek reconciliation, ask for the oath to be administered, and accept or dismiss the oath. In addition, he may abdicate the right for suing, abandon litigation and waive the right to claim of forgery as well as the right to seek and request the lift of seizure , the right to refer to and follow up with the seizure and execution departments, request attachment and execution and receive the payments. Furthermore, he shall have the right to sell, buy and transfer ownership of real estate property in name of Company employees or others, accept the price, have title deeds and replacement copies for lost deeds issued, receive title deeds, receive certified cheques, and mortgage and redeem mortgage. The Chairperson shall have the authority to borrow money, sign loan agreements, and sign the articles of association and amendments of companies established by the Company or which it participates in, merges with or acquires. Moreover, the Chairperson shall have the right to sell, buy, assign and accept assignment of Company's shares in other companies, sign all agreements and contracts, register patents and trademarks, sign arbitration documents, and represent the Company before arbitration panels and vis-à-vis third parties. He shall have the right to follow up, and conclude all Company's transactions. The Chairman shall also have the right to delegate certain duties to a Board Member or a third party who may further sub-delegate such duties. | Article has been removed |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|--|
| 25 | <p>29 28</p> <p>Right to Attend General Assembly</p> | Every shareholder shall have the right to attend the General Assembly in person, or via a written proxy given to someone else attending. In case the representative is not a shareholder nor a government representative or a public legal person, the signatures in such proxy shall be certified by the Notary Public. | Every shareholder has the right to attend General Assembly meetings, and may delegate another person who is not a Board member as per the proxy controls stipulated in relevant laws. |
| 26 | <p>30 29</p> <p>Record of Attendance at General Assembly</p> | Shareholders intending to attend the General or Special Assembly shall register their names in the Company's headquarters starting from the date of the meeting until the determined time of the Assembly. Shareholders by proxy shall provide the Company with the written proxies at least two (2) days prior to the Assembly meeting. A statement shall be prepared showing the names of shareholders and the proxies intending to attend the meeting, the number of shares held by each of them, in person or by proxy, and the number of votes assigned to these shares. | Shareholders wishing to attend Ordinary or Special Extraordinary General Assembly meetings must register their names at the Company headquarters starting from the day of the meeting until the specified time of the Assembly meeting. Shareholders by proxy shall provide proxies to the Company within the period specified in relevant regulations. Upon convening a General Assembly meeting , a list shall be prepared of the names of attending and represented shareholders, showing the number of shares held by them in person or by proxy and the number of votes assigned to them. |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|---|---|
| 27 | <p>31 30</p> <p>Voting in Assemblies</p> | <p>Accumulative voting shall be adopted for election of members of the Board of Directors, whereby each shareholder shall have a voting power commensurate with the number of shares held by them, and they shall be entitled to either exercise all of their votes towards one nominee or to divide their votes towards several nominees without any duplication of such votes. Each share shall have one vote, and each shareholder shall have a number of votes commensurate with the number of shares held or represented by them, unless decided otherwise by the General Assembly upon issuing a certain type of shares.</p> | <p>Cumulative voting shall be used when electing Board members. Each share shall have one vote, and each shareholder shall have a number of votes equal to the number of shares he owns or represents, unless the General Assembly decides otherwise when issuing a certain share type..</p> |
| 28 | <p>33 32</p> <p>Presiding over the General Assembly</p> | <p>The Chairman of the Board of Directors, or he who acts on his behalf, shall preside over the General Assembly. The Chairman shall appoint a Secretary whose appointment must be approved by the General Assembly.</p> | <p>General Assembly meetings shall be presided over by the Board Chairperson or the one who acts on his behalf, in accordance with the controls stipulated in relevant laws and regulations. The Chairperson shall appoint a Secretary, whose appointment shall be approved by the General Assembly.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|--|--|
| 29 | <p>34</p> <p>33</p> <p>Article (34): Convening General Assembly</p> | <p>Meetings of the General Assembly shall be held in the City where the Company's headquarters is located, and it may be held in any other city inside the Kingdom of Saudi Arabia as the Board may see appropriate. A meeting of the General Assembly shall be held each year during the six (6) months following the end of the Company's fiscal year in the venue, on the day and at the time determined in the published invitation for the meeting. The Assembly shall particularly convene to hear the Board's report on the Company's activities and financial position as well as the Auditor's report, to certify the annual budget and Profits and Loss statements if necessary, to determine dividends to be distributed to shareholders, to appoint Auditors and determine their remunerations and to appoint Board members and determine their remunerations, if needed.</p> <p>The General Assembly may be held, and shareholders may participate in the deliberations and vote on resolutions via the modern electronic means as per the regulations set by the competent authority.</p> | <p>General Assembly meetings shall be held in the city where the Company's headquarters is located. They may also be held in any other city in the Kingdom of Saudi Arabia as deemed appropriate by the Board of Directors. The Assembly shall convene every year within six (6) months following the end of the Company's fiscal year, in the place, on the day and at the time specified in the meeting notice.</p> <p>The General Assembly may be held and shareholders may participate in its deliberations and vote on its resolutions by means of modern technology in accordance with the controls set by the competent authority.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|---|
| 30 | 35 34 Calling for General Assembly | <p>The Board of Directors shall call for the General Assembly meetings whenever it deems appropriate. It shall call a General Assembly meeting whenever requested to do so for a specific purpose by the auditor, Audit Committee, or a number of shareholders representing at least 5% of company capital. The auditor may call the General Assembly to convene if the Board does not do so within thirty (30) days from the date of auditor's request.</p> <p>The invitation to General Assembly meetings shall be as per the controls and procedures stipulated by regulatory authorities before the meeting date within the period specified in the relevant laws and regulations. The invitation shall specify the place, day and time set for the meeting and General Assembly agenda. It must include the invitation for the annual ordinary general assembly and a copy of the reports of the Board of Directors and the auditor as well as the balance sheet, the budget and the Profit and Loss statement. A copy of the invitation and agenda shall be sent to the Ministry and the Authority within the specified publication period.</p> | <p>The Board of Directors shall, and may, call Ordinary and Extraordinary General Assembly meetings whenever it deems appropriate. It shall call a General Assembly meeting within the period specified in relevant laws whenever requested to do so for a specific purpose by the auditor, Audit Committee, or a number of shareholders representing at least 10% of Company voting-shares. The auditor may call the General Assembly to convene if the Board does not do so within the period specified in relevant laws. The competent authority may call an Ordinary General Assembly meeting if any of the cases stipulated in the Companies Law or relevant laws apply.</p> <p>The invitation to General Assembly meetings shall be as per the controls and procedures stipulated by regulatory authorities before the meeting date by publication on the website of the Capital Market Authority and the company's website within the period specified in relevant regulations. The company may also call General Assembly meetings using modern technology. The invitation shall specify the place, day and time set for the meeting and General Assembly agenda. It must include the items on which shareholders will vote and any other information required by relevant regulations. A copy of the invitation and agenda shall be sent to the Commercial Register and the Authority within the specified publication period.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|---|---|
| 31 | <p>36 35</p> <p>Quorum for Ordinary General Assembly Meeting and Validity of its Resolutions</p> | <p>An Ordinary General Assembly meeting shall only be valid if attended by shareholders representing at least half of the Company's voting shares.</p> <p>If such quorum is not attained in the first meeting, a second meeting shall be called to be held within the next thirty (30) days following the date of the previous meeting, the invitation shall be published in the ways provided for in the Companies Law. The second meeting may be held one (1) hour after the end of the period specified for the first meeting provided that the invitation for the first meeting contains the possibility of such adjourned meeting. The second meeting shall be valid regardless of the number of shares represented therein.</p> <p>Resolutions shall be adopted by a majority of the votes represented at the meeting.</p> | <p>The Ordinary General Assembly shall not be valid unless attended by shareholders representing at least fifty percent (50%) of the Company's voting shares.</p> <p>If the quorum for an Ordinary General Assembly meeting is not met, an invitation shall be made for a second meeting to be held within the period specified in relevant laws, and published as stipulated in the Companies Law. However, the second meeting may be held after one hour from the end of the period set for the first meeting, provided that the invitation for the first meeting includes a statement on the possibility of holding this meeting. In all cases, the second meeting shall be valid regardless of the number of voting shares represented. Resolutions shall be issued by majority voting shares represented in the meeting.</p> |

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|---|--|
| 32 | <p>38</p> <p>37</p> <p>Quorum for Extraordinary General Assembly Meeting and Validity of its Resolutions</p> | <p>The Extraordinary General Assembly shall only be valid if attended by shareholders representing at least (half) the Company's capital.</p> <p>If the quorum for an Extraordinary General Assembly meeting is not achieved, an invitation shall be made for a second meeting. However, the second meeting may be held after one hour from the end of the period set for the first meeting, provided that the invitation to the first meeting includes a statement on the possibility of holding this meeting. In all cases, the second meeting shall be valid if attended by a number of shareholders representing at least a quarter of the company's capital.</p> <p>If the required quorum is not met in the second meeting, an invitation shall be made for a third meeting, which shall be valid regardless of the number of voting shares represented after the approval of the competent body.</p> <p>Resolutions of the Extraordinary General Assembly shall be adopted by majority of the voting shares represented at the meetings unless the resolution relates to increasing or decreasing the capital, extending the Company's duration, prematurely dissolving the Company prior to the expiry of its term as specified in its bylaw, merging the Company with another company or institution, in which case the resolution shall only be valid if adopted by a three-quarters majority of the voting shares represented at the meeting. Other rules regulating Ordinary General Assembly meetings shall apply to Extraordinary General Assembly meetings. The Board of Directors shall publish Extraordinary General Assembly resolutions in accordance with the provisions of Article 65 of the Companies Law should such resolutions include amendments of Company bylaw.</p> | <p>The Extraordinary General Assembly shall only be valid if attended by shareholders representing at least half the Company's voting shares.</p> <p>If the required quorum is not achieved at the first meeting, a second meeting shall be called. The second meeting may be held one (1) hour after the end of the period specified for the first meeting provided that the invitation for the first meeting shall contain the possibility of holding such adjourned meeting, and in all cases the second meeting shall be valid if attended by shareholders representing at least a quarter of the company's voting shares.</p> <p>If the required quorum is not met in the second meeting, an invitation shall be made for a third meeting, which shall be valid regardless of the number of voting shares represented.</p> <p>Resolutions of the Extraordinary General Assembly shall be adopted by a two-thirds majority of the voting shares represented at the meetings, except if the resolution relates to increasing or decreasing the capital, extending the Company's duration, prematurely dissolving the Company prior to the expiry of its term as specified in its bylaw, merging the Company with another company or institution, dividing it into two or more companies, in which case the resolution shall only be valid if adopted by a three-quarters majority of the voting shares represented at the meeting. Other rules regulating Ordinary General Assembly meetings shall apply to Extraordinary General Assembly meetings. The Board of Directors shall record Extraordinary General Assembly resolutions in accordance with the Companies Law.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|--|
| 33 | 39 Formation of the Audit Committee | An Audit Committee shall be formed by a resolution of the Ordinary General Assembly, which shall consist of not less than three (3) and not more than five (5) members from among the non-executive Board members, whether shareholders or others. The resolution of the Ordinary General Assembly shall specify the tasks and work controls of the Audit Committee as well as the remunerations of its members | Article has been removed |
| 34 | 40 Quorum of the Audit Committee Meeting | A meeting of the Audit Committee shall only be quorate if attended by the majority of its members. The Audit Committee's resolutions shall be taken by the majority of attendee members, and the chairman of the Audit Committee shall have a casting vote in the event of a tie | Article has been removed |
| 35 | 41 Authorities of the Audit Committee | The Audit Committee shall have the power to supervise the business of the Company. In order to do so, it has the right to access records and documents of the Company and to request any clarification or statement from the Board of Directors or executive management. Further, the Audit Committee may request the Board of Directors to call for a General Assembly if its business is hindered by the Board of Directors or if the Company sustains material losses or damages. | Article has been removed |
| 36 | 42 Reports of the Committee | The Audit Committee must review the financial statements of the Company and the reports and notes submitted by the auditor and provide its opinions thereon, if any. In addition, the Audit Committee must prepare a report on its opinion on the adequacy and efficiency of the Company's internal control system and the other acts performed by the Company within the Committee's scope of work. The Board of directors must place sufficient copies of the Audit Committee's report in the headquarters of the Company prior to the date set for convening the General Assembly in accordance with the duration determined in the related rules and regulations in order to provide any shareholder with a copy thereof. The Audit Committee's report must be read at the General Assembly meeting. | Article has been removed |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|---|---|
| 37 | <p>43</p> <p>38</p> <p>Appointing the Auditor</p> | <p>The Company shall have one (1) auditor (or more) to be selected from the auditors licensed to practice in the Kingdom of Saudi Arabia. The Ordinary General Assembly shall appoint such auditor and fix the auditor's remuneration and term of office and it may reappoint them, provided that the auditor's total term of offices does not exceed five (5) consecutive years. An auditor who finishes such term may be re-appointed after the elapse of two years from the date at which such term expires. The Assembly may also, at all times, change the auditor without prejudice to their right to claim compensation if the change occurred at inappropriate time or for an illegitimate reason.</p> <p>The auditor may not, while serving as an auditor, participate in the Company's incorporation, serve as a board member or carry out technical or administrative work in the Company or for its benefit, even if on an advisory basis. An auditor may also not be a partner, an employee or a relative up to and including the fourth degree of a company's incorporator or board member. Any act to the contrary shall be null and void, and the violator shall pay the amounts they received to the Ministry of Finance.</p> | <p>The Company shall have one or more auditors licensed to work in the Kingdom, appointed by the Ordinary General Assembly which shall determine their fees, term and scope of work. It may reappoint or replace them at any time as stipulated in the Companies Law and Regulations without prejudice to their right to compensation if the change occurs at an improper time or for an illegitimate reason.</p> <p>An auditor may not participate in establishing the company whose accounts are audited by the same, or in managing or being a Board member of that company, or perform any technical, administrative or advisory work for the company whose accounts are audited by the same or for its benefit, except as specified in the Regulations. The auditor may also not be a partner of any of the company's founders, directors, Board members, employees, relatives, or purchase or sell shares in the company whose accounts are audited by the same during the audit period.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---------------------------------|---|---|
| 38 | 46 41 Financial Documents | <p>1. At the end of each fiscal year, the Board of Directors shall prepare the financial statements and profit and loss accounts of the Company and a report of its activities and financial position for such fiscal year, including the proposed method to distribute the dividends. The Board of Directors shall place documents at the disposition of the auditor at least (45) days ahead of the date set for convening the General Assembly meeting.</p> <p>2. The Chairman, the chief executive officer and the chief financial officer of the Company shall sign the documents set forth in paragraph (1) of this Article and copies thereof shall be deposited at the Company's headquarters and be made available to shareholders ahead of the date set for convening the General Assembly meeting in accordance with the duration determined in the related rules and regulations.</p> <p>3. The Chairman shall provide the shareholders with the financial statements of the Company, the Board of Directors' report and the auditor's report, unless they are published in a daily newspaper distributed in the city where the headquarters of the Company is based. Copies of these documents shall also be sent to the Ministry at least (15) days ahead of the date set for convening the General Assembly.</p> | <p>1. At the end of each financial year, the Board shall prepare the Company's financial statements and a report of its activities and financial position for such financial year, including the proposed method of distributing the net profits. The Board shall make these documents available to the auditor within the period specified in relevant laws.</p> <p>2. The Company's Chairperson of the Board, CEO and CFO shall sign the documents referred to in paragraph (1) of this Article. Copies of these documents shall be kept at the Company's Head Office at the disposal of the shareholders prior to the specified date of the General Assembly meeting, in accordance with the period specified in relevant laws and regulations.</p> <p>3. The Chairperson of the Board of Directors shall provide the financial statements of the Company, the Board of Directors' report after signing them, and the auditor's report, if any, to shareholders unless published through any modern technology means. He shall also deposit them in accordance with relevant laws.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|-----------------------------|---|---|
| 39 | 47 The Statutory Reserve | <p>Annually, the Company shall set aside ten percent (10%) of the net profits to form the statutory reserve. Such set-aside shall be stopped whenever the said reserve amounts to thirty percent (30%) of the paid capital of the Company. If in any year, the reserve falls below thirty percent (30%) of the capital, the Company shall resume such set-aside. The Ordinary General Assembly has the authority to decide other kinds of reserves and allocations.</p> <p>The statutory reserve shall be used to cover the Company's losses or to increase capital. If such reserve exceeds 30% of the capital, the Ordinary General Assembly may decide to distribute the surplus to shareholders in the years the Company fails to make net profits sufficient for distribution as specified hereby.</p> | Article has been removed. |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|---|---|
| 40 | <div>48</div> <div>42</div> <div>Distribution of Dividends</div> | <p>The Company shall distribute a percentage of no less than five percent (5%) of annual and interim net profits to shareholders. Profit distribution shall take place at the place and dates determined by the Board of Directors.</p> | <p>The Company may distribute interim dividends to its shareholders semiannually or quarterly, and may authorize the Board of Directors to do so in accordance with the controls issued by the Capital Market Authority. The General Assembly may withhold any amount from the Company's available funds for distribution in cash as general reserve or to achieve social objectives for the Company's employees –or its subsidiaries' employees- or for other purposes related to the company as the Board of Directors deems conducive to the Company's interest.</p> <p>Dividends shall be distributed in the place and at the times determined by the Board of Directors.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|---|--|--|
| 41 | <p>49 43</p> <p>Distribution of Dividends of Preferred Shares</p> | <p>1. If no dividends are distributed for any financial year, no dividends may be distributed for the following years except after payment of the percentage specified in the provisions of Article (114) of the Companies Law to holders of preferred shares for that year.</p> <p>2. If the Company fails to pay the specified percentage under the provisions of Article 114 of the Companies Law from the dividends for three (3) consecutive years, the Special Assembly of holders of these shares, to convene pursuant to Article 89 of the Companies Law, may resolve either to attend the meetings of the Company's General Assembly and to participate in voting or to appoint representatives thereof at the Board in proportion with the value of their shares in the capital until the Company pays all priority dividends allocated for holders of such shares for the previous years.</p> | <p>If the Company fails to pay the specified percentage for owners of preferred shares pursuant to the Companies Law for three (3) consecutive years, the Special Assembly of the owners of these shares convened in accordance with the Companies Law may decide to either attend the Company's General Assembly meetings and participate in voting, or appoint representatives on the Board of Directors commensurate with the value of their shares in capital, until the company is able to pay the full priority dividends allocated to the owners of these shares in previous years.</p> |
| 42 | <p>50 44</p> <p>Liability Suit</p> | <p>Each shareholder has the right to file a liability suit, which is vested in the Company, against the Board Members if they committed a fault which has caused special damage to the shareholder. A shareholder may not file such suit unless the Company is still entitled to file the suit. A shareholder shall inform the Company of their intent to file the claim.</p> | <p>One or more shareholders representing at least five percent (5%) of the Company's capital shall have the right to file the liability suit prescribed for the Company against Board members if the Company does not file it. The Shareholder shall notify the Company of his intent to file the lawsuit within the period specified in relevant laws.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|-------------------------------------|--|---|
| 43 | <p>51 45 Company Losses</p> | <p>1. If losses of a joint stock company reach one-half the paid capital, at any time during a financial year, any officer of the Company or the auditor shall, upon being aware of such losses, notify the Chairman of the Board of such losses. The Chairman of the Board shall notify the Board members of such losses forthwith. Within fifteen (15) days from the date of being aware of the losses, the Board shall call for a meeting of the Extraordinary General Assembly within forty-five (45) days from the date the Board is aware of the losses in order to decide either to increase or reduce the Company's capital in accordance with the provisions of the Companies Law to the extent the losses fall below one-half of the paid capital or to dissolve the Company prior to the term set in the Companies Law.</p> <p>2. The Company shall be deemed to have expired by operation of the Companies Law if the General Assembly did not meet within the time specified in paragraph 1 of this Article, if the Assembly met and was unable to pass a resolution in this regard or if the Assembly decided to increase the capital according to the conditions stipulated in this Article but not all of the capital increase shares have been subscribed to within ninety (90) from the Assembly resolution to increase the capital.</p> | <p>If the losses of a joint stock company reach half of its paid-up capital at any time during the fiscal year, the Board of Directors shall disclose this fact and the recommendations made regarding such losses, within the period specified in relevant laws, and call an Extraordinary General Assembly meeting within the period specified in relevant regulations to decide either to increase or decrease the Company's capital in accordance with the provisions of the Companies Law to the extent that reduces the losses to below half of the paid-up capital, or dissolve the Company prior to the term specified in this bylaw.</p> |

AMENDMENTS TO THE COMPANY'S BYLAW

| # | Article No. | Article Before Amendment | Article After Amendment (Proposed Text) |
|----|--|--|--|
| 44 | 52 46 Winding Up of the Company | The Company shall, upon termination, enter into liquidation and shall retain its legal personality to the extent necessary for liquidation. The decision of the voluntary liquidation shall be issued by the Extraordinary General Assembly. The decision of liquidation shall include appointing the liquidator and determining their powers and remuneration, the limitations imposed on the powers thereof and the necessary period for liquidation. The term of voluntary liquidation shall not exceed five (5) years, and may not be extended for a further period unless upon a judicial order. The authority of the Company's Board of Directors shall end upon its dissolution. The Board shall continue to manage the Company and shall be deemed as liquidators against third parties until a liquidator is appointed. The Shareholders' assemblies shall remain valid during the liquidation period, and the role thereof shall be limited to practicing its powers that are not in conflict with those of the liquidator | Upon Company's winding up, it shall be liquidated. The Company shall maintain its corporate personality to the extent needed for liquidation. The voluntary liquidation resolution shall be made by the Extraordinary General Assembly and must include appointment of liquidator and specify its powers, fees, and limitations of such powers and the period required for liquidation. The period for liquidation may not exceed three (3) years and it may not be extended more than that except by a judicial order. The authority of the Board shall end with the dissolution of the Company; however, members of the Board shall continue to manage the Company and they shall act as liquidators when dealing with third parties until a liquidator is appointed. During the liquidation period, the Shareholders' Assemblies shall retain its powers that do not contradict those of the liquidator. |
| 45 | 53 47 Closing Provisions | The Companies Law shall apply to matters for which no provision is stipulated in this bylaw, to the extent not conflicting with the circumstances observed when establishing the Company and provisions of its bylaw. | The provisions of the Companies Law and the relevant regulations shall apply to matters for which no provision is stipulated for in this bylaw, to the extent not conflicting with the conditions observed when incorporating the Company and provisions of its bylaw. |

Audit Committee Report

Audit Committee's Report to the General Assembly for 2023

The Audit Committee of SABIC Agri-Nutrients Company is pleased to provide its valued shareholders its annual report of the fiscal year ended on December 31, 2023 on the adequacy of the internal control systems of the Company, which is one of the main responsibilities entrusted to the Board of Directors. The Audit Committee aims to assist the Board of Directors in fulfilling its entrusted responsibilities and provide its recommendations to the Board of Directors that would promote and develop the system in the manner that achieves the Company's objectives and protects interests of shareholders with high efficiency.

Audit Committee undertakes its responsibilities according to its charter approved by the Company's General Assembly in line with the regulatory requirements and performs its duties regarding oversight of performance of Internal Audit Department, study its reports, approval of its work plan, ensuring integrity and effective application of internal control systems, study of quarterly and annual financial statements. Moreover, Audit Committee study accounting policies adopted by the Company and submit recommendations to the Board of Directors on nomination of the Company's external auditors.

Furthermore, Audit Committee submits its recommendations to the Board of Directors on the necessary matters and receives ongoing support from the Board of Directors to empower it and improve its performance in executing its works and duties.

Within the framework of regulatory reports, Audit Committee follow up with Executive Management on necessary corrective measures taken towards the observations contained in such reports.

In addition, Audit Committee receives numerous reports from the Executive Management, internal auditor and external auditor related to Executive Management's implementation and monitoring of the activities of internal control systems. Moreover, the external auditor and internal auditor shall carry out the audits to express opinion on effectiveness of approved internal control systems.

It is worth to mention that, the Audit Committee has not found any matters of significant influence that could be mentioned in this report, based on the data made available by the Company's Executive Management, the external auditor and the internal auditor, within the limits of duties and responsibilities covered in the approved internal audit plan, discussions with the external auditor and executive management on quarterly and annual business results.

In our opinion, as at December 31, 2023, based on what was provided by the Executive Management, reports from external auditor and internal auditor issued throughout the year, we have not found any material observations on the internal control system that would affect the integrity and fairness of the financial statements, knowing that any internal control system cannot provide absolute assurance. However, it will provide reasonable assurance that no material weakness came to the committee attention in internal control system.
