

The 69th Ordinary General Assembly Meeting (First Meeting)

Ordinary General Assembly Meeting Agenda (First Meeting)

Aljazira Bank invites its shareholders to attend the Ordinary General Assembly Meeting No. 69 (the 1st meeting) by means of modern technology

General Assembly Meeting Agenda

1. Reviewing and discussing the Board of Directors' Annual Report for the fiscal year ending 31 December 2025.
2. Reviewing and discussing the Financial Statements for the fiscal year ending 31 December 2025.
3. Voting on the External Auditor's Report for the fiscal year ending 31 December 2025, after discussion.
4. Voting on releasing the Board members from their liability for the fiscal year ending 31 December 2025.
5. Voting on appointing the Bank's External Auditors among the candidates based on the Audit Committee recommendation as to examine, review and audit the financial statements for the second and third quarters and the annual financial statements for the fiscal year ending 31 December 2026, and the first quarter for the fiscal year ending 31 December 2027, and determining their fees.
6. Voting on the payment of Board of Directors' remuneration amounting to SAR (6,495,000) for the fiscal year ending 31 December 2025.
7. Voting on the amendment of the Nomination and Remuneration Committee Charter (attached).
8. Voting on the approval of the Competition Standards. (attached).
9. Voting on the amendments of Senior Management Compensation & Benefits Policy for Aljazira Bank. (attached).
10. Voting on delegating the Board of Directors to distribute interim dividends on semi-annual or quarterly basis for the fiscal year ending 31 December 2026.
11. Voting to delegate the Board of Directors with the authority of the Ordinary General Assembly with the license mentioned in Section (1) of Article (27) of the Companies Law, for a one-year period effective upon the AGM approval date or up to ending of the delegated Board term, whichever is earlier, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.

12. Voting to delegate the Board of Directors with the authority of the Ordinary General Assembly with the license mentioned in Section (2) of Article (27) of the Companies Law, for a one-year period effective upon the AGM approval date or up to ending of the delegated Board term, whichever is earlier, based on the activities stated in the Bank's Competition Standards, in addition to insurance activity.
13. Voting on the participation of the Board Member Mr. Abdulaziz Muteb Alrasheed in a business competing with the Bank's business (attached).
14. Voting on the businesses and contracts concluded between the Bank and the Saudi Credit Bureau (SIMAH), in which the Chief Executive Officer and Managing Director, Mr. Naif Abdulkareem Al-Abdulkareem, has an indirect interest. The transaction relates to the lease of a building for a period of five years with a total amount of SAR 14,436,634 payable annually, without preferential terms (attached).
15. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to the Personal Dinar Insurance Policy with a total amount of SAR 1,270,230 and was conducted without preferential terms (attached).
16. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to the Mortgage Insurance Policy with a total amount of SAR 7,665,622 and was conducted without preferential terms (attached).
17. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Group Life

- Insurance Policy with a total amount of SAR 1,904,458 and was conducted without preferential terms (attached).
18. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Staff Credit Cover Policy with a total amount of SAR 379,770 and was conducted without preferential terms (attached).
 19. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Property All Risk Policy with a total amount of SAR 53,971 and was conducted without preferential terms (attached).
 20. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Property All Risks Policy – Own Property Policy with a total amount of SAR 383,728 and was conducted without preferential terms (attached).
 21. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to the Banker Blanket Bond with a total amount of SAR 5,137,510 and was conducted without preferential terms (attached).
 22. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to

- Directors and Officers Liability Insurance with a total amount of SAR 238,741 and was conducted without preferential terms (attached).
23. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to the Public Liability Policy with a total amount of SAR 57,529 and was conducted without preferential terms (attached).
24. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Sabotage & Terrorism Policy with a total amount of SAR 80,529 and was conducted without preferential terms (attached).
25. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Tawuuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Claims received with a total amount of SAR 31,721,293 and was conducted without preferential terms (attached).
26. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to the Return on time deposits investments with a total amount of SAR 12,432,168 and was conducted without preferential terms (attached).
27. Voting on the businesses and contracts concluded between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to

Commission received with a total amount of SAR 483,749 and was conducted without preferential terms (attached).

28. Voting on the businesses and contracts conducted between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Dividends received by Bank with a total amount of SAR 5,813,096 and was conducted without preferential terms (attached).
29. Voting on the businesses and contracts conducted between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Profit on the sukuks issued by the Bank with a total amount of SAR 9,315,000 and was conducted without preferential terms (attached).
30. Voting on the businesses and contracts conducted between the Bank and Aljazira Takaful Taawuni Company during the year 2025, in which the Chairman of the Board of the Bank, Eng. Abdulmajeed Al-Sultan, and the CEO & MD of the Bank, Mr. Naif Al-Abdulkareem, have an indirect interest. The transaction relates to Investment in the sukuks issued by the Bank with a total amount of SAR 10,000,000 and was conducted without preferential terms (attached).

Sincerely,
Aljazira Bank Board of Directors

Audit Committee Annual Report 2025

1. Introduction:

The Audit Committee (the "Committee") of Aljazira Bank (the "Bank") is pleased to present to the shareholders of the Bank its annual report for the financial year ending on December 31st, 2025 which includes details of its performance as stipulated in the Companies Law and its executive regulations, and the opinion of the Committee regarding the adequacy of the internal and financial control systems and Risk Management Group of the Bank and what tasks and activities that were carried out by the Committee that fall within the scope of its competence, in line with the Companies Law and based on the relevant regulatory requirements.

2. Scope of The Audit Committee:

The Committee is responsible for the general oversighting over the Bank's activities. The Committee has the right to review records and documents and to request any clarification from members of the board of directors or the executive management of the Bank. The Committee performs its responsibilities, including supervising the Internal Audit, review the results of the internal control system evaluation, review compliance group reports in addition to reviewing the quarterly and annual financial statements, the accounting policies followed by the Bank, nominate and recommend external auditors to the Board of Directors, reviewing the reports of control functions regarding the Bank's compliance with applicable regulations, and assess appropriate tools through which the Bank's staff can communicate their observations on any violation.

In alignment with the tasks and responsibilities assigned to the Committee as per the approved charter, the Audit Committee perform an essential and important role in supporting the board of directors to fulfill its duties regarding the integrity of the Bank's financial statements, the qualifications and independence and effectiveness of the external auditors, the Bank's disclosure procedures, the effectiveness of the Internal Audit Group, the evaluation and examination of the adequacy of the Bank's internal accounting systems and financial controls, as well as compliance with the code of conduct.

The Audit Committee is comprised of a chairperson chosen from (independent) board members and at least two external independent

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members with relevant experience and knowledge. The Committee meets at least four times a year and the meetings are attended by the Head of the Internal Audit Group, Chief Financial Officer, Chief Risk Officer, Chief Credit Officer and Chief Compliance & AML Officer on an ongoing basis. The CEO and senior executives attend the Committee meetings as requested by the Committee.

3. Audit Committee Charter:

In accordance with corporate governance mandatory requirements, the Committee’s charter was reformulated in line with the regulatory requirements. The Committee charter was approved by the Bank’s General Assembly that was held on 10 Jumada al-Thani1446 AH / December 11th, 2024.

4. Audit Committee Members:

The following are the members of the Audit Committee who were selected for the Board’s term starting on January 1st, 2025, and ending on December 31st, 2027, during the Board of Directors meeting held on 15th Rajab 1446 AH / 15th January 2025.

Committee Member Name	Membership
Saad Ibrahim Almushawah (Independent)	Chairperson-Independent Board Director
Fawzi Ibrahim Alhobayb (Independent)	Member-Independent-External
Dr. AbuBaker BaGabir (Independent)	Member-Independent-External

5. Committee Meetings:

The Committee held (6) six meetings during 2025 as below:

Member Name	Meeting 1	Meeting 2	Meeting 3	Meeting 4	Meeting 5	Meeting 6
	30 January	9 April	30 April	24 July	15 September	20 October
Saad Ibrahim Almushawah	✓	✓	✓	✓	✓	✓
Fawzi Ibrahim Alhobayb	✓	✓	✓	✓	✓	✓
Dr. AbuBaker BaGabir	✓	✓	✓	✓	✓	✓

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6. Audit Committee responsibilities and its activities during 2025:

During 2025, the Committee performed several activities as summarized below:

- **Financial Statements:**

The Audit Committee reviewed the quarterly and annual financial statements of the Bank, where relevant matters were discussed with Finance Group and the external auditors, review and verify causes of deviations, the adequacy of disclosures, the extent of implementing accounting policies and standards, and discussing all relevant aspects. The external auditors' feedback was obtained regarding the cooperation of the Bank's management in terms of providing all required documents and responding to raised inquiries. The external auditors confirmed that there were no material observations affecting the integrity of the Bank's financial statements. Accordingly, the Committee submitted its recommendation to the Board of Directors.

- **External Auditors:**

The Committee recommended to the Board of Directors and the General Assembly the nominated external auditors for the Bank, after reviewing the offers. Whereas, the Bank's General Assembly, held on Shawal 30th, 1446 AH / April 28th, 2025, approved the reappointment of PricewaterhouseCoopers and appoint KPMG as the Bank's external auditors to examine, review, and audit the financial statements for the second, third quarters as well as the annual statement for the fiscal year 2025 and first quarter 2026 and determine their fees.

Also, the Committee approved the annual audit review plan submitted by the external auditors. The Committee also discussed with the external auditors the annual management letters and the observations raised and directed the concerned departments to implement and follow up the corrective action plans.

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• **Internal Audit:**

The Committee approved the annual internal audit plan and the comprehensive strategic plan for the next four years. The Committee also followed up and reviewed the periodic reports issued by the Bank's Internal Audit Group, the progress of implementing the approved plans, reviewed significant observations and provided the necessary directions to address any deficiencies.

• **Compliance:**

The Committee discussed the periodic reports of the Compliance Group, following up on the adequacy of the enhancement level of compliance, reviewed significant observations and reports issued by regulatory inspections and the non-compliance with the regulations and instructions and provided its recommendations.

7. Results of the annual internal review of the effectiveness of the Bank's internal control

The Bank adopts an internal control framework based on three lines of defense. The various departments and business sectors in the Bank correspond their activities in accordance with the rules and regulations established and approved by the competent functions represent the first line of defense. The second line of defense is represented by control functions including the Compliance Group, Risk Management Group, Finance Group, Credit Management Group, and Information Security Group, which are concerned with assessing, measuring and monitoring various levels of risks in terms of daily operations, credit operations and information security to ensure compliance with the controls set in place and with the aim of meeting the Bank's regulatory requirements. These departments submit periodic reports to the Management Committees and the Board's Sub-Committees, including the Board Risk Committee. The Internal Audit Group carries out the tasks of the third line of defense concerned with conducting the necessary audits and reviews that ensure the Bank and its employees are complying with the approved policies and procedures based on the work of the Internal Audit Group implemented during the year 2025, which covered the main activities of the Bank.

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Generally, there is a reasonable assurance of the effectiveness of the internal and financial control systems and Risk Management in terms of covering the important control aspects that materially affect the Bank's achievement of its objectives.

8. The audit Committee's opinion on the adequacy of the internal control system:

The executive management of the Bank is responsible for establishing and maintaining an effective internal control system that includes all policies, procedures, and processes that have been designed under the supervision of the Board of Directors to achieve the strategic objectives of the Bank. An integrated system for internal control has been designed in the Bank as recommended by the regulatory and supervisory authorities. The Bank evaluates and monitors the internal control system through its control functions and the concerned Committees.

Based on the periodic reports presented to the Committee by the Internal Audit Group, the Compliance Group, the Risk Management Group, Credit Risk Management Group as well as the external auditors, and based on the annual confirmations and disclosures obtained from the executive management, the Audit Committee considers that the internal and financial control systems and Risk Management system currently in place is operating with an acceptable and reasonability level of effectiveness. Taking into consideration that any internal control system, regardless of the soundness of its design and effectiveness of its implementation, cannot provide absolute assurance.

Audit Committee Chairperson,,,

Saad Ibrahim Almushawah

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Seventh Item Attachments
Table of Amendments of Nomination
& Remuneration Charter

Table of Amendments of Nomination & Remuneration Charter

Red-	Deleted
Blue	Adjustment

	Article	Current Text	Proposed Text	Change rational
1	3- Committee Composition	When nominating committee members, the bank shall observe the following rules :	When nominating committee members, the following standards shall be observed :	General Improvements
2	3- Committee Composition	The nominee must have a record of experience relevant to the field of local business.	The nominee must have a record of experience relevant to the field of local business.	
3	3- Committee Composition	The nominee must not have been convicted of an act involving dishonor, breach of trust, , nor have violated the laws and regulations of the Kingdom of Saudi Arabia or abroad.	The nominee must not have been convicted of an act involving dishonor, breach of trust, or fraud .	
4	4- Duties and Responsibilities of the Committee	Whereby the committee shall undertake the following duties and responsibilities.	Whereby the committee shall assume the following duties and responsibilities.	
5	4- Duties and Responsibilities of the Committee	The committee's secretary shall be responsible for this register.	The committee's secretary or board secretary shall be responsible for this register.	
6	4- Duties and Responsibilities of the Committee	Review the structure of the Board of Directors, its committees, and the executive management reporting to the Chief Executive Officer or to any of the Board committees, and provide recommendations regarding any changes that may be made, for the Board of Directors to decide upon as deemed necessary.	Review the structure of the Board of Directors, its committees, and the executive management reporting to the Chief Executive Officer or to any of the Board committees, and provide recommendations regarding any changes that may be made.	

7	4- Duties and Responsibilities of the Committee	The committee shall be responsible for proposing the mechanisms required to evaluate the performance of the Board, its members, and its committees, and the executive management on an annual basis, for approval by the Board. This shall be conducted through appropriate performance measurement indicators.	The committee shall be responsible for proposing the mechanisms required to evaluate the effectiveness of the Board, its members, its committees, the Chief Executive Officer and the senior executives reporting to him or to any of the Board committees , on an annual basis for approval by the board. This shall be conducted through appropriate performance measurement indicators for executive management .	
8	5- Nomination related matters	The committee shall conduct research and propose candidates for selection as members of the Board of Directors, and approve the appointment of senior executives in the bank whose direct line of reporting is to the Chief Executive Officer, including positions that require the Saudi Central Bank's (SAMA) no-objection.	The committee shall conduct research and propose candidates for selection as members of the Board of Directors, and approve the appointment of senior executives in the bank whose direct line of reporting is to the Chief Executive Officer or to one of the Board's committees , including positions that require the Saudi Central Bank's (SAMA) no-objection.	
9	5- Nomination related matters	The nominee must not have been removed from board of directors membership of other companies, regardless of the reason.	Deleted	
10	5- Nomination related matters	The bank shall consult the Saudi Central Bank (SAMA), notify it, and obtain written approval confirming no	Written approval must be obtained from the Saudi Central Bank (SAMA) confirming no objection before	

		objection before proceeding with the nomination and appointment.	proceeding with the nomination and appointment.	
11	6- Remuneration & Compensation related matters	Preparing a clear policy for the remuneration of the members of the Board of Directors, board committees and independent, and executive management reporting directly to the Chief Executive Officer or to any of the Board's committees.	Preparing a clear policy for remuneration of the members of the Board of Directors, board committees, independent committees and executive management.	Compliance with the relevant laws and regulations
12	6- Remuneration & Compensation related matters	–	Adding a clause stating that the committee's remuneration policy should consider: its alignment with the size, nature, and degree of risk of the bank	
13	6- Remuneration & Compensation related matters	Establishing a policy to address cases of suspension or recovery of remuneration for executives.	Establishing a policy to address cases of suspension or recovery of remuneration.	
14	6- Remuneration & Compensation related matters	–	Adding a clause stating that the committee's remuneration policy should consider: In the event of a share grant program, the committee organizes the granting of bank shares to members of the board of directors and the executive management, whether it is a new issuance or shares purchased by the bank.	

15	7- Training and development related matters	Obligations of the Board members and committee members, including their duties, responsibilities, and rights.	Obligations of the Board members and committee members, including their duties, responsibilities, rights, and the professional description of membership.	
16	7- Training and development related matters	<p>Proposing and recommending to the Board of Directors the necessary mechanisms for evaluating the performance of the Board, its members, the Board committees and independent committees, as well as the executive management reporting administratively to the CEO or to one of the Board's executive committees, on an annual basis</p> <p>This shall be carried out through appropriate performance indicators linked to the extent of achieving the Bank's strategic objectives, the quality of risk management,</p> <p>the adequacy of internal control systems, and other relevant factors, with the evaluation identifying strengths and weaknesses, and proposing ways to address them in line with the Bank's interests.</p>	<p>Divided into two paragraphs:</p> <p>1-Proposing and recommending to the Board of Directors the necessary mechanisms for evaluating the effectiveness of the Board, its members, the Board committees, and the independent committees.</p> <p>2-Proposing and recommending to the Board of Directors the necessary mechanism for evaluating the performance of senior positions reporting administratively to the CEO or to one of the Board committees on an annual basis,...</p>	General Improvements

17	7- Training and development related matters	<p>The committee shall evaluate the performance of the Board of Directors and its committees on an annual basis.</p> <p>It is recommended to engage an external party to conduct a comprehensive performance evaluation once every three (3) years.</p>	<p>The committee shall evaluate the effectiveness of the Board of Directors and its committees on an annual basis.</p> <p>It is recommended to engage an external party to conduct a comprehensive effectiveness evaluation once every three (3) years.</p>	
18	7- Other matters	<p>The committee shall have the right after obtaining the Board's approval to appoint compensation consultants within the budget limits determined by the Board of Directors, and obtain any relevant reports, surveys, or information it deems necessary to assist it in the performance of its duties.</p>	<p>The committee shall have the right to appoint compensation consultants within the budget, and obtain any relevant reports, surveys, or information it deems necessary to assist it in the performance of its duties.</p>	
19	8- Committee Authorities	<p>To seek the assistance of such experts, specialists, or others as it deems appropriate in studying matters that fall within their duties and responsibilities or that are referred to it by the Board of Directors, within the limits of its authorities.</p>	<p>To seek the assistance of such experts, specialists, whether from within the Bank or externally, or others as it deems appropriate in studying matters that fall within their duties and responsibilities or that are referred to it by the Board of Directors, within the limits of its authorities.</p>	<p>General Improvements, and compliance with the relevant laws and regulations</p>
20	8- Committee Authorities	—	Add clause:	

			Approval of requests to review the salaries of executive positions that report administratively to the Chief Executive Officer or to one of the Board's committees.
21	9- Rule of Procedure of the Committee	Deleted clause: 1.1 Establish a periodic mechanism to evaluate the performance of the Committee in accordance with its approved operating rules.	
22	10- Committee Member Duties	Prepare for the meetings, commit to attending them, and refrain from absence except for objective reasons, which must be communicated in advance to the Committee Chair and accepted by the Committee.	Prepare for the meetings, commit to attending them, and refrain from absence except for objective reasons, which must be communicated in advance to the Committee Chair.
23	10- Committee Member Duties	To represent all shareholders and commit to acting in the best interests of the Bank as a whole, rather than limiting such representation to serving the interests of the group that supported his/her election to the Board of Directors.	To represent all shareholders and commit to acting in the best interests of the Bank as a whole, rather than limiting such representation to serving the interests of the group that supported his/her election to the Board of Directors or his/her

			appointment to one of the Board's committees.
24	11- Committee Meetings	The Committee shall meet at least twice a year , upon invitation by its Chair.	The committee shall meet periodically every six months at least , based on an invitation from its Chair.
25	11- Committee Meetings	A meeting shall be valid only if attended by the majority of the Committee members. In case of necessity, a Committee member may attend through the use of one of the communication means. A Committee member may delegate another member to attend the meeting on his/her behalf.	A meeting shall be valid only if attended by the majority of the Committee members. In case of necessity, a Committee member may attend through the use of one of the communication means. A Committee member may delegate another member to attend the meeting on his/her behalf, provided that voting by proxy is not permitted .
26	11- Committee Meetings	No member of the Board of Directors or the Executive Management who is not a member of the Committee may attend its meetings unless invited by the Committee to hear his/her opinion or obtain his/her advice.	No member of the Board of Directors or the Executive Management, other than the Committee Secretary and the Committee members , may attend its meetings unless invited by the Committee to hear his/her opinion or obtain his/her advice.
27	12- Documentation of Committee Meetings	The Committee's deliberations and decisions, including the results of the voting thereon, any objections and their reasons if any.	The Committee's deliberations and decisions, including the results of the voting thereon, any

			<p>objections and their reasons if any, shall be recorded, and the minutes shall be signed by all members present.</p>	
28	17- Committee Members' Remuneration	<p>If a decision is issued to relieve a member from the Committee membership due to absence from three consecutive meetings within one year without an excuse accepted by the Board of Directors, such member shall not be entitled to any remuneration or compensation for the period following the last meeting he/she attended, and shall return all remuneration and compensation paid to him/her for that period.</p>	<p>If a member is absent from three consecutive meetings within one year without an excuse accepted by the Committee Chair, the Board of Directors may issue a decision to remove the member from the Committee. In such case, the member shall not be entitled to any remuneration or compensation for the period following the last meeting attended and shall return all remuneration and compensation paid for that period.</p>	

Eighth Item Attachments

Competition Standards

معايير الأعمال المنافسة لبنك الجزيرة
**Standards of Competing
Businesses with AlJazira Bank**

Standards of Competing Businesses with the Bank	معايير الأعمال المتنافسة للبنك
<p>Clause (1): Definitions: Bank: AlJazira Bank. Standards: Standards on Engaging in Competing Businesses with the Bank. Board or Board of Directors: Board of Directors of ajb. Board Member: Member of the Board or any of its committees. Board Committees: The Bank's committees emanating from the Board. General Assembly: An assembly consisting of the shareholders in the Bank formed in accordance with the provisions of Companies Law and the Bank's bylaws</p>	<p>البند الأول: تعريفات: البنك: بنك الجزيرة. المعايير: معايير الاشتراك في الأعمال المتنافسة للبنك. المجلس أو مجلس الإدارة: مجلس إدارة البنك. العضو: عضو المجلس أو أي من لجانته. لجان المجلس: اللجان المنبثقة عن المجلس. الجمعية العامة: جمعية تشكل من مساهمي البنك بموجب أحكام نظام الشركات والنظام الأساس للبنك.</p>
<p>Clause (2): Introduction: The purpose of these Standards is to establish an integrated governance framework regulating Bank AlJazira's approach to activities that may be deemed Competing Businesses, in order to protect the interests of the Bank and its shareholders, uphold the highest levels of transparency, and ensure compliance with Companies Law, the Capital Market Authority regulations, and the recognized governance principles. The Standards also aim to outline the regulatory controls governing the participation of the Board Members and its Committees in any activities that compete with the Bank and to define the responsibilities, controls and disclosures required from Board members and Committees regarding any activity that may constitute competition with the Bank</p>	<p>البند الثاني: مقدمة: الغرض من هذه المعايير هو وضع إطار حوكمة متكامل ينظم تعامل بنك الجزيرة مع الأنشطة التي قد تُعد أعمالاً متنافسة، لضمان حماية مصالح البنك ومساهميته، وتوفير أعلى درجات الشفافية، والالتزام بأحكام نظام الشركات، ولوائح هيئة السوق المالية، ومبادئ الحوكمة المعتمدة. كما تهدف المعايير إلى وضع الضوابط التنظيمية لمشاركة أعضاء مجلس الإدارة واللجان المنبثقة عنه في أي أنشطة متنافسة للبنك، وتحديد المسؤوليات والضوابط والإفصاحات المطلوبة من أعضاء مجلس الإدارة ولجانته فيما يتعلق بأي نشاط قد يؤدي إلى منافسة البنك.</p>
<p>Clause (3): Standards Purpose/Goal: These Standards aim to:</p>	<p>البند الثالث: أهداف المعايير: تهدف هذه المعايير إلى:</p> <ul style="list-style-type: none"> • تحديد الأنشطة التي تُعد منافسة للبنك.

<ul style="list-style-type: none"> Identify the activities deemed Competing Businesses with the Bank. Establish clear controls regulating the participation of Board members in competing activities. Enhance disclosure, transparency, and compliance among Board members and committees. Ensure alignment with regulatory and governance requirements. 	<ul style="list-style-type: none"> وضع ضوابط واضحة لتنظيم مشاركة أعضاء المجلس في الأنشطة المتنافسة. تعزيز الإفصاح والشفافية والالتزام أعضاء المجلس ولجانه. ضمان توافق هذه المعايير مع المعايير الرقابية والحوكمة المعمدة.
<p>Clause (4): Standards Scope: These Standards apply to:</p> <ul style="list-style-type: none"> Members of the Board of the Bank. Members of the Board Committees. Any individual nominated for Board membership. 	<p>البند الرابع: نطاق المعايير: صري أحكام هذه المعايير على:</p> <ul style="list-style-type: none"> أعضاء مجلس إدارة البنك. أعضاء لجان المجلس. أي شخص يرشح نفسه لعضوية المجلس.
<p>Clause (5): Competing Activities: The following businesses or activities are considered Competing Businesses with the Bank:</p> <ul style="list-style-type: none"> Banks operating in the Kingdom of Saudi Arabia. Financial institutions licensed by the Capital Market Authority. Any activities and/or businesses that the Board or its delegates determine to be competitive with the Bank's businesses, activities, or products. 	<p>البند الخامس: الأنشطة المتنافسة للبنك: تعد الأنشطة أو مجالات الأعمال التالية متنافسة للبنك:</p> <ul style="list-style-type: none"> البنوك العاملة في المملكة العربية السعودية. المؤسسات المالية المرخص لها من هيئة السوق المالية. أي أنشطة و/أو أعمال يقرر المجلس أو المفوضين من قبله اعتبارها من الأنشطة أو الأعمال أو المنتجات المتنافسة للبنك.
<p>Clause (6): Competitiveness Business Concept: Participation in any activity that may compete with the Bank, or competing with any of its business lines, includes the following:</p> <ul style="list-style-type: none"> The Board Member establishing a company or a sole proprietorship or the ownership of a controlling percentage of shares or stakes in a company or any other entity engages in business 	<p>البند السادس: مفهوم أعمال المتنافسة: يدخل في مفهوم الاشتراك في أي عمل من شأنه منافسة البنك أو منافسته في أحد فروع النشاط الذي يزاوله ما يلي:</p> <ul style="list-style-type: none"> تأسيس عضو مجلس الإدارة لشركة أو مؤسسة فردية أو تملكه نسبة مؤثرة لأسهم أو حصص في شركة أو منشأة أخرى تزاول نشاطاً من نوع نشاط البنك أو مجموعته. يحول عضوية مجلس إدارة شركة، أو منشأة منافسة للبنك، أو مجموعته، أو تولي إدارة مؤسسة فردية منافسة أو شركة منافسة إذا كان شكلها، فيما عدا تابعي البنك.

<p>activities that are similar to the activities of the Bank or its group.</p> <ul style="list-style-type: none"> • Accepting membership in the Board of a company, an entity that is competing with the Bank or its group or managing the affairs of a competing sole proprietorship or any competing company of any form, except the Bank's affiliates. • The Board Member's acting as an overt or covert commercial agent for another company or entity competing with the Bank or its group. 	<ul style="list-style-type: none"> • حصول العضو على وكالة تجارية أو ما في حكمها، ظاهرة كانت أو مستترة، لشركة أو منشأة أخرى منافسة للبنك أو مجموعته.
<p>Clause (7): Bank Competition Controls: Without prejudice to Article (27) of Companies Law and other relevant provisions, if a member of the Board, or a member of one of its Committees, desires to engage in a business that may compete with the Bank or any of its activities, the following shall be considered:</p> <ul style="list-style-type: none"> • Notifying the Board of the competing businesses he/she desires to engage in and record such notification in the minutes of the Board meeting. • The conflicted Member shall abstain from voting on the related decision in the Board meeting, the meeting of its committees, and General Assemblies. • The Board informing the Ordinary General Assembly, once convened, of the competing businesses that the Member of the Board, or a Member of one of its Committees, is engaged in, after the Board assesses the Board Member's competition with the Bank's business or if he/she is in competition with one of the branch activities that it conducts in accordance with this 	<p>البند السابع: ضوابط منافسة البنك: مع مراعاة ما ورد في المادة السابعة والعشرين من نظام الشركات والأحكام والضوابط ذات العلاقة، إذا رغب عضو المجلس أو عضو إحدى لجانه في الاشتراك في عمل من شأنه منافسة البنك، أو منافسته في أحد فروع النشاط الذي يزاوله، فيجب مراعاة ما يلي:</p> <ul style="list-style-type: none"> • إبلاغ العضو للمجلس بالأعمال المنافسة التي يرغب في ممارستها، وإبلاغ هذا الإبلاغ في محضر اجتماع المجلس. • عدم اشتراك العضو صاحب المصلحة في التصويت على القرار الذي يصدر في هذا الشأن في مجلس الإدارة ولجانه وجمعيات المساهمين. • قيام المجلس بإبلاغ الجمعية العامة العادية عند انعقادها بالأعمال المنافسة التي يزاولها عضو المجلس أو عضو إحدى لجانه، وذلك بعد تحقق المجلس من منافسة العضو لأعمال البنك أو منافسته في أحد فروع النشاط الذي يزاوله وفق هذه المعايير، على أن يتم التحقق من هذه الأعمال بشكل سنوي. • الحصول على ترخيص من الجمعية العامة العادية للبنك أو من المجلس بموجب تفويض من الجمعية العامة العادية يسمح للعضو بممارسة الأعمال المنافسة. • يحظر على أي من أعضاء مجلس الإدارة التصويت على بندي تفويض وإلغاء تفويض الجمعية العامة صلاحيتها لمجلس الإدارة في الجمعية العامة العادية.

<p>Standards, provided that such businesses are assessed on annual basis.</p> <ul style="list-style-type: none"> • Obtaining an authorization of the Ordinary General Assembly of the Bank, or of the Board through a delegation of the Ordinary General Assembly, for the Board Member to engage in the competing business. • Board Members are prohibited from voting on the items related to granting or revoking the delegation of the Ordinary General Assembly's powers to the Board at the Ordinary General Assembly. <p>A person who desires to nominate himself/herself for the membership of the Board shall disclose to the Board or the General Assembly —pursuant to regulatory procedures—any engagement in business that may compete with the Bank or any of its activities.</p>	<p>وعلى من يرغب في ترشيح نفسه لعضوية المجلس أن يفصح للمجلس وللجمعية العامة - وفق الإجراءات التنظيمية - عن اشتراكه في عمل من شأنه منافسة البنك، أو منافسته في أحد فروع النشاط الذي يزاوله.</p>
<p>Clause (8): Conditions and Controls for Board Authorization Based on a Delegation from the General Assembly:</p> <p>Subject to the Companies Law, its Implementing Regulations for Listed Joint Stock Companies, and the updated Corporate Governance Regulations, and the relevant principles and guidelines, if a Board Member wants to participate in an activity that is deemed competitive to the Bank, or compete with the Bank in any of its business lines, the following must be observed:</p> <ul style="list-style-type: none"> • The General Assembly resolution shall specify the competitive activities and businesses in which the Board may grant authorization during the delegation period. • The delegation period shall not exceed one year from the date of approval by 	<p>البند الثامن: ضوابط وشروط ترخيص مجلس إدارة البنك بناءً على تفويض الجمعية العامة:</p> <p>مع مراعاة أحكام نظام الشركات واللائحة التنفيذية لنظام الشركات الخاصة بشركات المساهمة المدرجة ولائحة حوكمة الشركات المحيطة، والمبادئ والخطوابط ذات الصلة، إذا رغب العضو الاشتراك في عمل من شأنه منافسة البنك، أو منافسته في أحد فروع النشاط الذي يزاوله، فيجب مراعاة ما يلي:</p> <ul style="list-style-type: none"> • أن يحدد قرار الجمعية العامة الأعمال والأنشطة المنافسة التي يجوز للمجلس الترخيص فيها خلال مدة التفويض. • أن تكون مدة التفويض بحد أقصى سنة واحدة من تاريخ موافقة الجمعية العامة العادية على تفويض صلاحياتها إلى مجلس الإدارة أو حتى نهاية دورة مجلس الإدارة المفوض، أيهما سبق. • ألا تكون المنافسة مما يحظره نظام، أو لائحة، أو أي قاعده نظامية، أو تنظيمية ملزمة، مثل اشتراك عضو مجلس إدارة البنك في عضوية مجلس بنك آخر بالمخالفة لنظام مراقبة البنوك، والمبادئ الرئيسة للحوكمة في المؤسسات

<p>the Ordinary General Assembly to delegate its powers to the Board of Directors, or until the end of the term of the delegated Board, whichever comes first.</p> <ul style="list-style-type: none"> • The competition shall not be of a type prohibited by any law, regulation, or binding regulatory rule, including, for example, a Board Member's participation in the Board membership of another bank in violation of the Banking Control Law and the Key Principles of Governance in Financial Institutions issued by the Saudi Central Bank, and similar provisions. • The competition must not be material in a manner that negatively affects the Bank or renders the management of the resulting conflict of interest difficult or impossible, as determined by the Board of Directors. • Any additional standards or conditions the Board deems appropriate to add, provided they serve the interests of the Bank, its investors, and stakeholders, and do not conflict with the applicable statutory rules or the regulatory requirements issued by the competent supervisory authorities. • The Board may add or remove any of these rules or conditions if amended statutory or regulatory requirements are issued or allow for such amendments, provided that they are presented to the General Assembly for approval at its first upcoming meeting. 	<p>المالية الصادرة من البنك المركزي السعودي، وما في حكم ذلك.</p> <ul style="list-style-type: none"> • ألا تكون المنافسة جوهرية تؤثر سلبًا على البنك أو يصعب أو يستحيل إدارة عملية تعارض المصالح الناشئة عنها، وفق ما يقرره المجلس في هذا الصدد. • أي معايير أو ضوابط أخرى يرى المجلس اضافتها بما يحقق مصالح البنك ومستثمريه وأصحاب المصالح فيه، ولا يتعارض مع القواعد النظامية، أو القواعد والتعليمات التنظيمية التي تصدرها الجهات الرقابية والتنظيمية. • للمجلس إضافة أو حذف أي من هذه الشروط والضوابط حال صدور ضوابط نظامية أو تنظيمية معدلة لها أو تسمح بها على أن تعرض على الجمعية العامة لإقرارها في أول اجتماع لها.
<p>Clause (9): Rejection of Authorization: If the Board or the General Assembly rejects granting authorization, the member shall submit their resignation within the period specified by the Board or the General Assembly. If the member fails to do so, their membership shall be deemed terminated unless they withdraw the competitive activity or amend their position in accordance with the</p>	<p>البند التاسع: رفض منح الترخيص: إذا رفض المجلس أو الجمعية العامة منح الترخيص، فعلى العضو تقديم استقالته خلال مهلة يحددها المجلس أو الجمعية العامة، وإلا عدت عضويته في المجلس منتهية، ما لم يقرر الحؤول عن الأعمال المنافسة، أو توفيق أو ضاعه طبقاً لنظام الشركات ولوائحه التنفيذية قبل انقضاء المهلة المحددة من قبل المجلس أو الجمعية العامة.</p>

<p>Companies Law and its implementing regulations before the expiration of the period determined by the Board or the General Assembly.</p>	
<p>Clause (10): General Provisions:</p> <ul style="list-style-type: none"> • These Standards shall be reviewed on an ongoing basis to ensure their compliance with applicable laws and with best governance practices. They must also be updated upon the issuance or amendment of any related laws, regulations, or instructions by the competent regulatory authorities, with all amendments documented and submitted for the necessary approvals. And the Standards shall be published on the Bank's website. • These Standards shall be adopted in both Arabic and English. In case of any discrepancy between the two versions, the Arabic text shall prevail. • Any matter not specifically addressed herein shall be governed by the relevant laws and regulations. In the event of any inconsistency or conflict between these Standards and the prevailing laws, the prevailing laws shall apply. 	<p>البند العاشر: أحكام عامة:</p> <ul style="list-style-type: none"> • تتم مراجعة هذه المعايير بشكل مستمر للتأكد من مدى التزامها بالأنظمة المرعية وبأفضل ممارسات الحوكمة، كما يجب تحديثها عند صدور، أو تعديل أي أنظمة، أو لوائح، أو تعليمات ذات صلة من الجهات التنظيمية المختصة، على أن يتم توثيق جميع التعديلات والرفع بها للحصول على الموافقات اللازمة. وتنتشر المعايير في الموقع الإلكتروني للبنك. • يتم اعتماد هذه المعايير باللغتين العربية والإنجليزية، وفي حال وجود أي اختلاف بينهما فإن اللغة العربية هي السائدة. • كل ما لم يرد فيه بند خاص في هذه المعايير يطبق في شأنه الأنظمة واللوائح ذات الصلة. وفي حال وجود أي اختلاف أو تعارض بين هذه المعايير وبين الأنظمة السارية، فهكون الأنظمة السارية هي النافذة.

Ninth Item Attachments

Table of Amendments of Senior Management Compensation & Benefits Policy for Aljazira Bank

Table of Amendments of Senior Management Compensation & Benefits Policy for Aljazira Bank

Article #	Current Policy	Proposed Change	Change Type
1.5	Senior Management: These are Senior Vice Presidents (SVP) working for the bank. Covers grades 22 to 25 which are Bands A and B. The Board approves all the individuals that are listed as Senior Management and will be governed under this policy. Any exclusions for roles in grades 22 to 25 must be approved by the Board.	Senior Management: These are the CEO and N-1. Any exclusions for roles must be approved by the Board.	Change
3.8.3	Calculations for children studying locally are based on pro-rata 12 months (Local Education Calendar) for enrolments during the course of the year.	Calculations for children studying locally are based on pro-rata 12 months (Local Education Calendar) for enrolments during the course of the year. Applications may be submitted up to one month before the academic year starts. In case of resignation, the full 12-month calculation will still apply.	Change
3.8.4	Eligible amount can be paid up to the limit upon submission of Education Support request with the supporting document (Invoice / Quotation).	Eligible amount can be paid up to the limit upon submission of Education Support request with the supporting document (Invoice / Quotation). This includes all education-related expenses and fees.	Change
3.10.8	3.10.8. Travel class may be upgraded upon the approval of the Cost Center owner for the following cases: § Upgrading the class will be charged to the requestor group cost center. § Staff Medical / Health Status § Non-Availability of the class in all air ticket providers. § Flight more than 5 hours. § Business groups where most are in different.		Delete

3.10.9	3.10.9. International Trip Country Regions Definitions: § Region 1: Europe/N. America/UAE § Region 2: MENA/GCC/Africa § Region 3: Far East/Japan/S.E Asia/India/ S. America, all others		Delete
3.10.1 2	3.10.12. Staff participating in the bank programs such as Graduate Program, Branch Network Development Program or any other such programs and might require long stay for Business/Training are subject to the Per Diem policy if no accommodation, transportation & daily meals are covered by the Bank.		Delete
4.6.2	The medical insurance can be extended for Leavers / retirees based on HCCSG direction.	The medical insurance can be extended (up to 3 years) for Leavers / retirees based direction based on age or medical needs or mutual agreement, subject to CEO endorsement and NRC approval	Change
4.6.7	VVIP	VVIP+	Change

<p>5.1</p>	<p>Provide the framework and governance and the provision of benefits.</p> <ul style="list-style-type: none"> ▪ Support Headcount in benefiting from the financial facilities as per the following: <ul style="list-style-type: none"> ○ Transferring Headcount Commercial loans granted by retail to Staff Loans. ○ Transferring Headcount loans from other banks to bank Al-Jazira Staff Loans. ○ Accepting the average / highest valuation in case of deviation between the valuations. ○ Maximum deviation accepted between valuers. ▪ Ensure the bank's compensation practices are in compliance with SAMA Compensation Practices & FSB Principles and Standards 	<p>Ensure the bank's compensation practices are in compliance with SAMA Compensation Practices & FSB Principles and Standards</p>	<p>Change</p>
<p>5.2.</p>	<p>Staff Facilities processes falls under the responsibility of Retail Banking Group with the support of the HCCS Group.</p>	<p>Staff Facilities processes falls under the responsibility of Retail Banking Group and Technology and Operations Group with the support of the HCCS&S Group.</p>	<p>Change</p>

<p>5.3</p>	<p>5.3.1. Employee cannot exceed SAMA DBR. 5.3.2. In case of an employee resignation / retirement / termination from the bank, end of service clearance is not subject to the settlement of the loan, instead the employees will be treated as a normal Retail Banking customer and customer rates become applicable. 5.3.3. Any remaining over-due will be transferred to collection. 5.3.4. For expat employees, the maximum financing in amount shall not exceed the equivalent to their End of Service Benefits. 5.3.5. A satisfactory “clean” SIMAH credit rating and internal/external obligation repayment record as per Retail Credit policy. 5.3.6. Rating will be subject to internal/external obligation repayment record as per the retail customer pricing matrix. 5.3.7. HC Business Partnership with the endorsement of Head of HCCSG and CEO approval can propose immediate staff facilities eligibility to the bank candidate. 5.3.8. Resigned Employees are required to initiate transferring their dues to commercial products at the earliest to ensure smooth exit.</p>	<p>Advance Salary, Al Qard Al Hassan, Al Bait Al Hassan, Credit Card, Auto lease, and Dinari will be applied as per the Human Capital Policy</p>	<p>Change</p>
<p>5.4.</p>	<p>To be removed</p>		<p>Remove</p>
<p>5.5.</p>	<p>To be removed</p>		<p>Remove</p>
<p>5.6.</p>	<p>To be removed</p>		<p>Remove</p>
<p>5.7.</p>	<p>To be removed</p>		<p>Remove</p>

5.8.	To be removed		Remove
5.9.	To be removed		Remove
6.10.2	International Business Trips starts a day before the day of the business engagement.	International business trips start one day prior to the approved request in the system and are generally limited to a maximum duration of one day, unless there is a valid justification approved by CEO	Change
6.10.3	Training Business trips can start one day before and one day after depends on the HC assessment and HCCSG Head endorsement and guidance.	Training business trips can start one day before for local training, while for international, they can start one day before and end one day after, based on the HC D&CM approval.	Change
6.10.6	Per Diem is set based on the worker's Grade and destination, Business trip and Per Diem disbursement requires the approval of the concerned Group Head.	Training Per diem is determined based on the employee's grade and development location. Employees must first apply for the Development opportunity and obtain CEO approval. Once approvals are complete, the HC D&CM Division will ensure Training per diem disbursement for employees attending training outside their work city. The final approval rests with the HC D&CM Division Head.	Change
6.4.11		Ensure that total variable remuneration does not limit the bank's ability to strengthen its capital base	Add

<p>6.6.1</p>	<p>Clawback BAJ uses the Clawback as a means of recovering variable pay based compensation from its employees in circumstances where there has been misconduct or financial losses that is attributed to the negligent or incompetent actions of the employees. Clawbacks act as a control/deterrent against behaviors that may lead to excessive risk-taking or unethical conduct. Events that lead to the application of clawback are summarized below: Misconduct: Engaging in fraudulent activities, unethical behavior, or violating bank policies. Financial Restatements: Errors or misstatements in financial reporting that impact financial results. Risk Management Failures: Breaches of risk limits or failure to adhere to risk management guidelines. Material Losses: Significant financial losses attributable to an individual's actions or decisions. The clawback process follows three key steps: Investigation and Determination: Conducting an investigation to determine if a triggering event has occurred and if a clawback is warranted. Notification: Notifying the affected employee(s) of the intention to claw back compensation. Recovery Mechanism: Outlining the methods for recovering the compensation, such as repayment in cash or forfeiture of unvested stock options.</p>	<p>Clawback ajb uses the Clawback as a means of recovering variable pay based compensation from its employees in circumstances where there has been misconduct or financial losses that is attributed to the negligent or incompetent actions of the employees. Clawbacks act as a control/deterrent against behaviors that may lead to excessive risk-taking or unethical conduct.</p> <p>The clawback process follows three key steps: Investigation and Determination: Conducting an investigation to determine if a triggering event has occurred and if a clawback is warranted. Notification: Notifying the affected employee(s) of the intention to claw back compensation. Recovery Mechanism: Outlining the methods for recovering the compensation, such as repayment in cash or forfeiture of unvested stock options.</p>	<p>Change</p>
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<p>6.6.2</p>	<p>Malus The purpose of a malus policy is to allow BAJ to reduce or cancel future variable pay-based compensation that has not yet been paid out to an employee, typically before it has vested or been fully earned. This is done as a preventive measure to address potential risks or misconduct before they result in financial harm or regulatory violations. In the case of BAJ this is only applicable to Senior Employees who are on the LTIP or Bonus Deferral plans. Events that result in triggering of malus are summarized below: Breach of Risk Limits: When an employee exceeds authorized risk limits or engages in activities that pose significant risk to the bank. Regulatory Violations: Instances where an employee is found to have violated regulatory requirements or ethical standards. Conduct Issues: Misconduct or unethical behavior that does not necessarily result in financial harm but is deemed serious enough to warrant a penalty. Malus application follows the same governance steps as clawback application.</p>	<p>Malus The purpose of a malus policy is to allow ajb to reduce or cancel future variable pay-based compensation that has not yet been paid out to an employee, typically before it has vested or been fully earned. This is done as a preventive measure to address potential risks or misconduct before they result in financial harm or regulatory violations. In the case of ajb this is only applicable to Senior Employees who are on the LTIP or Bonus Deferral plans. Malus application follows the same governance steps as clawback application.</p>	<p>Change</p>
<p>6.6.3</p>		<p>* Remuneration Adjustment where remuneration adjustments are made before the full impact of the risk & subsequent adjustments should be made to ensure that the final adjustment fully reflects the impact of the incident or misconduct.</p>	<p>Add</p>

<p>6.6.3</p>		<p>Clawback and Malus triggers:</p> <ol style="list-style-type: none"> 1. Misconduct: Engaging in fraudulent activities, unethical behavior, or violating bank policies. 2. Financial Restatements: Errors or misstatements in financial reporting that impact financial results. 3. Risk Management Failures: Breaches of risk limits or failure to adhere to risk management guidelines. 4. Material Losses: Significant financial losses attributable to an individual's actions or decisions. 5. Breach of Risk Limits: When a worker exceeds authorized risk limits or engages in activities that pose significant risk to the bank. 6. Regulatory Violations: Instances where a worker is found to have violated regulatory requirements or ethical standards. 7. Conduct Issues: Misconduct or unethical behavior that does not necessarily result in financial harm but is deemed serious enough to warrant a penalty. 	<p>Add</p>
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<p>6.7.3.</p>	<p>All employees engaged in material risk undertaking Material Risk Takers (MRT), defined as the nature of work fitting, and falling under the description of jobs engaged in material risk, will have their variable pay subject to the bank Bonus annual performance Deferral Policy, as per the below:</p> <p>§ Tier One (1) Employees (High Risk takers) deferrals will cover all critical positions who would have a primary or direct impact on the bank’s general profitability results.</p> <ul style="list-style-type: none"> o Forty percent (40%) of the bonus to be delivered with immediate vesting, as cash or shares in the year of award. The remaining sixty percent (60%) will be deferred over a period of three (3) years, starting the year following disbursed year. o The sixty percent (60%) deferred will be delivered equally using cash, shares or share-linked instruments over three (3) years. <p>§ Tier Two (2) Employees (Medium Risk Takers) holding positions which would have secondary impact on the bank’s bottom-line results.</p> <ul style="list-style-type: none"> o Sixty percent (60%) of the bonus to be delivered with immediate vesting, as cash or shares in the year of award. The remaining forty percent (40%) will be deferred over a period of three (3) years, starting the year following disbursed year. o The forty percent (40%) deferred will be delivered equally using cash, shares or share-linked instruments over three (3) years 	<p>All employees engaged in material risk undertaking Material Risk Takers (MRT), defined as the nature of work fitting, and falling under the description of jobs engaged in material risk, will have their variable pay subject to the bank Bonus annual performance Deferral Policy, as per the below:</p> <p>§ Tier One (1) Employees (High Risk takers) deferrals will cover all critical positions who would have a primary or direct impact on the bank’s general profitability results.</p> <ul style="list-style-type: none"> o Thirty Nine percent (39%) of the bonus to be delivered with immediate vesting, as cash or shares in the year of award. The remaining sixty one percent (61%) will be deferred over a period of three (3) years, starting the year following disbursed year o Sixty One percent (61%) deferred will be delivered using cash, shares or share-linked instruments over three (3) years as 40% shares or share-linked instruments and 21% as cash <p>§ Tier Two (2) Employees (Medium Risk Takers) holding positions which would have secondary impact on the bank’s bottom-line results.</p> <ul style="list-style-type: none"> o Sixty percent (60%) of the bonus to be delivered with immediate vesting, as cash or shares in the year of award. The remaining forty percent (40%) will be deferred over a period of three (3) years, starting the year following disbursed year. o The forty percent (40%) deferred will be 	<p>Change</p>
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		delivered using shares or share-linked instruments over three (3) years	
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<p>6.8.3.</p>	<p>The Bonus Pool determination takes into account the overall performance of the bank and distribution to employees follows individual and department performance. Current and potential risks are taken into account in determining the size and distribution of the bonuses.</p>	<p>The Bonus Pool determination takes into account the overall performance of the bank and distribution to workers follows individual and department performance. In addition to the following Risk Metrics, cost to income ratio, Capital Adequacy Ratio (Pillar I & Pillar II) - Regulatory, PRRBB Materiality Test, Impairment Ratio, and Gross Operational Losses Limit.</p>	<p>Change</p>
<p>6.8.7</p>		<p>Market anomalies or exceptional efforts that require a rating change for the next rating may be raised by the CEO followed by NRC approval.</p>	<p>Add</p>

Thirteenth Item Attachments

Competing Businesses

Dinar Investment

Mr. Abdulaziz Muteb AlRasheed is a Board Member at Dinar Investment Company. Dinar Investment Company offers avenues for swift and adaptable financing options. It also introduces individuals and entities to an innovative investment asset previously missing from local investors portfolios, allowing them to contribute to the financing of local businesses at appealing profit margins.

Appendix of Items Fourteenth to Thirty

Related Party Transactions

Board of Directors' Notification Letter to the General Assembly

Dear Shareholders of aljazeera bank:

With reference to Article (71) of the Companies Law, we would like to inform you of the transactions and contracts in which members of the Board of Directors have a direct or indirect interest, and for which the Bank seeks the authorization of the General Assembly, as follows:

- A. The agreements and transactions between the Bank and AlJazira Takaful Ta'awuni Company (AJT); where these are considered related party transactions in which the Bank's Board member Eng. Abdulmajeed bin Ibrahim AlSultan (Chairman) and Mr. Naif bin Abdulkareem AlAbdulkareem (CEO and Managing Director) have an indirect interest. These transactions and contracts include: group insurance agreements for the personal finance portfolio; group insurance agreements for the real estate finance portfolio; group insurance coverage for Bank employees; portfolio protection services for Bank employees; property all-risks insurance relating to the Bank's properties and Bank's mortgage exposures for employees and customers; a bankers' blanket bond; directors' and officers' liability insurance; Public Liability Policy and sabotage and terrorism insurance; a bancassurance distribution agreement; and the placement of time deposits by AJT, including renewal/authorization for the next year. These transactions in year 2025 amounted to SAR 86.9 million and were conducted on a non-preferential basis.
- B. The agreements and transactions between the Bank and the Saudi Credit Bureau (SIMAH); where these are considered related party transactions in which the Bank's Board Member Naif bin Abdulkareem AlAbdulkareem (CEO and Managing Director), has an indirect interest. This contract consists of a lease and licensing agreement for an office building in Riyadh for a period of five years, with an annual consideration of SAR 14,436,634 payable annually and without any preferential terms. It is worth noting that no transactions were carried out under this agreement during the year 2025.

The detailed list of transactions with respect to above related parties, conducted during the year ended December 31, 2025, is attached in Annexure (1).

Further, the Bank grants credit facilities and / or issues letters of guarantee to certain members of the Board of Directors and / or companies and establishments related to members of the Board of Directors. These facilities are subject to the controls stipulated in the Banking Control Law and the regulations issued by the Saudi Central Bank. These facilities have been disclosed in Note (37) to the Bank's consolidated Financial Statements as at 31 December 2025.

In addition, the Bank entered into transactions with certain other related parties during the year ended December 31, 2025, but are not included above as these were below the delegated threshold approved by the shareholders.

Eng. Abdulmajeed bin Ibrahim AlSultan
Chairman of the Board

Head Office: Jeddah - Saudi Arabia
A Saudi Joint Stock Company - Fully Paid Capital: 412,812,500,000
Tax Identification Number: 300000226900003 - C.R. No. 4030010523
National Address: King Abdulaziz Road, Al Shati, Building No. 7724
Zipcode 23513, Additional No. 3551, Unit No. 1, P.O. Box 6277, Jeddah 21442
Telephone: +966 12 6098888 - Fax: +966 12 6098881 - aljazeera@bank.com.sa
Aljazeera Bank is under the supervision of Saudi Central Bank.

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المركز الرئيسي جدة - المملكة العربية السعودية
شركة مساهمة سعودية، رأس المال 412,812,500,000 ريال سعودي بالتكامل
رقم التعريف الضريبي: 300000226900003 - س.ت. 4030010523
العنوان الوطني: بنك الجزيرة، طريق الملك عبدالعزيز - الشاطئ، رقم القيد 7724
البريد البريدي: 23513، الرقم الإضافي 3551، وحدة رقم 1، ص.ب. 6277 جدة 21442
هاتف: +966 12 6098888 - فاكس: +966 12 6098881 - aljazeera@bank.com.sa
بنك الجزيرة يخضع لإشراف ورقابة البنك المركزي السعودي

NA
AAA

aljazeera bank
Related Party Transactions Under Article 71 Of The Regulations For Companies
For The Year Ended December 31, 2025

ANNEXURE 1

S. No	Purpose	Transaction amount in 2025 in SAR
A)	Aljazira Takaful Ta'awuni (AJT)	
1	Premium paid	17,172,088
(i)	Personal Dinar Insurance Policy	1,270,230
(ii)	Mortgage Insurance Policy	7,665,622
(iii)	Group Life Insurance Policy	1,904,458
(iv)	Staff Credit Cover Policy	379,770
(v)	Property All Risk Policy	53,971
(vi)	Property All Risk –Own Property Policy	383,728
(vii)	Banker Blanket bond	5,137,510
(viii)	Directors and Officers Liability Insurance	238,741
(ix)	Public Liability Policy	57,529
(x)	Sabotage & Terrorism Policy	80,529
2	Claims received	31,721,293
3	Return on time deposits investments	12,432,168
4	Commission received	483,749
5	Dividends received by Bank	5,813,096
6	Profit on the sukuku issued by the Bank	9,315,000
7	Investment in the sukuku issued by the Bank	10,000,000
		86,937,394

B) Saudi Credit Bureau Company (SIMAH)

Name of the Related Member	Nature of Transaction	Term	Total Amount in SAR
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Mr. Naif Abdulkareem AlAbdulkareem (CEO & MD of the Bank, Chairman of SIMAH's Board of Directors)	Lease of a Building	5 Years	14,436,634 Annually 72,183,169 Total
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AAA
NY



To the Board of Directors
Aljazira Bank (A Saudi Joint Stock Company)
King Abdulaziz Road
P.O. Box 6277, Jeddah 21442
Kingdom of Saudi Arabia

Limited assurance report on the Board of Directors' declaration to the shareholders of Aljazira Bank

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended December 31, 2025 relating to Aljazira Bank (the "Bank") prepared by the Board of Directors of the Bank in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the "Declaration").

Subject matter

The Subject Matter for our limited assurance engagement is the Declaration prepared by Board of Directors as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies (the "Regulations") issued by the Ministry of Commerce (the "MoC").

Board's responsibility

The Board is responsible for the preparation of the Declaration in accordance with the Criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

Professional ethics and quality management

We have complied with the independence requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards), endorsed in the Kingdom of Saudi Arabia, (the "Code"). which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior, and the ethical and independence requirements applicable in the Kingdom of Saudi Arabia. We have fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

The firm applies International Standard on Quality Management 1 ("ISQM 1"), as endorsed in the Kingdom of Saudi Arabia, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Bank has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration for the year ended December 31, 2025.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Branch of PricewaterhouseCoopers Public Accountants
(professional limited liability company), Jameel square, floor 5
T: +966 (12) 610-4400, F: +966 (12) 610-4411

CR. 4030289002, UN No. 7003482481, capital of 500,000 SAR, (main CR. 1010371622, main UN No. 7000928734), national address: 2091 Prince Mohammed Bin Abdulaziz Street, Al Andalus Dist., postal code 23326, secondary number 8909, Jeddah, Kingdom of Saudi Arabia



Summary of work performed

We planned and performed the following procedures to obtain limited assurance over the Bank's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with management the process for obtaining business and contracts by any of the board members with the Bank.
- Obtained the accompanying Declaration that includes the list of all transactions and contracts entered into by any of the board members of the Bank, either directly or indirectly, with the Bank during the year ended December 31, 2025.
- Reviewed the minutes of the board meetings that indicate that the Board member notified to the Board on transactions and contracts entered into by the board member during the year ended December 31, 2025; and further that the concerned board member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmations obtained by management from the board members on transactions and contracts entered into by the board member during the year.
- Reviewed the consistency of the transactions and agreements included in the Declaration with the disclosure in Note 37 to the audited financial statements for the year ended December 31, 2025.

Inherent limitations

Our procedures relating to the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected. Furthermore, such procedures may not be relied upon as evidence of the effectiveness of the systems and controls against fraudulent collusion, especially on the part of those holding positions of authority or trust.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised), as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, that are endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended December 31, 2025, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Bank has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration of related party transactions for the year ended 31 December 2025.



Restriction of use

This report, including our conclusion, has been prepared solely upon the request of management of the Bank, to assist the Bank and its Board of Directors in fulfilling its reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Bank. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

PricewaterhouseCoopers

Waleed A. Alhidiri
License No. 559
March 29, 2026



Thank You