



شركة مهارة
للموارد البشرية
Maharah Human
Resources Company

Maharah Human Resources Company

Competition Controls and Standards

Version No. 1- January 2024



Document Information:

Document Type	Controls
Document Name	Competition Controls and Standards
Approved by:	Approved by the Extraordinary General Assembly
Approval Date	January 2024
Kept by:	Governance Department
Document Owner	Governance Department

Document Approval Record:

Version	Approval Date	Description of Inputs and Amendments	Prepared by:	Reviewed by:
Version No. 1	January 2024	New controls	Executive Management - Governance Department	Reviewed by The Nominations and Remuneration Committee and based on the recommendation of the Board of Directors

Review and Amendment Procedures:

The General Assembly shall have the authority to approve any addition or amendment to this Document based on the recommendation of the Board of Directors. The Governance Department shall be responsible for ensuring that these Controls are subject to the necessary review and approval by the General Assembly.

The Company's authority matrix shall be the basis, upon which amendments to this Document are made.

These Controls shall be reviewed two years as a minimum from the date, on which they are approved. However, the relevant department shall review and update this document if necessary during those two years.



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Preamble:

Competition Controls and Standards of Maharah Human Resources Company (“the **Company**” or “**Maharah Company**”) have been prepared to conform to the Companies Law issued by Royal Decree No. 132/M dated 01/12/1443 AH, its Executive Regulations, and the Corporate Governance Regulations amended by Capital Market Authority Board Resolution No. 8-5- 2023 dated 25/06/1444 AH corresponding to 18/01/2023 AD, which stipulates in paragraph (3) of Article (44) that: “The Board of Directors shall inform the Ordinary General Assembly, when it is held, of the competitive business performed by a member of the Board or a member of one of its committees, after the Board of Directors verifies that the Board member or a member of one of its committees is competing with the Company’s business or the Company in one of the branches of activity performed by it in accordance with standards issued by the General Assembly of the Company, based on the proposal of the Board of Directors, and published on the Company’s website, provided that these acts are verified on an annual basis.”. These Competition Controls and Standards were approved by the Company’s General Assembly based on a proposal from the Board of Directors in order to organize and clarify the businesses and activities, in which members of the Board of Directors or the committees emanating from it engage in competing with the Company’s business or one of its sub-activities and the mechanism for dealing with these businesses.

Article (1): Controls Objectives

The following are the main objectives and bases that the Company follows to develop and apply Competition Control and Standards:

1. Avoiding conflicts of interest among members of the Board of Directors or members of committees emanating from the Board;
2. Identifying businesses and activities that are competing with the business or sub-activities of the Company or its subsidiaries;
3. Clarifying the mechanism of dealing and necessary procedures when a member of the Board of Directors, a candidate nominated for membership of Board, or a member of one of the Board committees engages in competitive business.

Article (2): Public Policy:

Based on the relevant laws, regulations and controls:

1. Every member of the Board of Directors or member of a committee affiliated with the Board shall perform all his duties and business with honesty, integrity, responsibility, good faith, seriousness and diligence. Also, every member shall not put his personal interests ahead of the interests of the Company and its subsidiaries, nor exploit his position to achieve personal interests.



2. Member of the Board of Directors or a member of a committee of the Board committees may not engage in any business that would compete with the Company or one of the Company's branches of activity performed by the Company or any of its subsidiaries, except with approval from the Ordinary General Assembly of the Company or the Board of Directors if authorized to do so by the Ordinary General Assembly and in accordance with the controls stipulated in these Controls and Standards, Companies Law, and regulations issued by Capital Market Authority.
3. A member's abstention from performing business competing with the Company or its subsidiaries shall be considered a personal responsibility and an obligation on the member himself. If the member violates these Controls, the Company shall have the right to sue him, before the competent judicial authority, to pay appropriate compensation.

Article (3): The Meaning of Competitive Businesses:

Based on Article (45) of the Corporate Governance Regulations, the following is included in the meaning of engaging in any business that would compete with the Company or one of the Company's branches of activity performed by the Company or any of its subsidiaries:

1. Incorporating a company or sole proprietorship or owning a significant percentage of stocks or shares in a company or other establishment that performs an activity of the same type of the Company's activity or group activity by a member;
2. Accepting membership in the Board of Directors of a company or facility competing with Maharah Company or its subsidiaries, or managing a competing sole proprietorship or competing company, whatever its form, except for the Company's affiliates;
3. Obtaining a commercial agency or the like, whether apparent or hidden, of a company or other facility competing with Maharah Company or its subsidiaries by a member;
4. Accepting membership in a committee emanating from the board of directors of a company or an internal executive committee in a company competing with Maharah Company or its subsidiaries;
5. Dealing with a company, whose activity is similar to the activity of Maharah Company, competing with Maharah Company or its subsidiaries and obtaining financial compensation from that company for providing consultations or business to it by a member;
6. Exploiting the member's influence, information, and knowledge of Maharah Company's clients, subsidiaries, employees, suppliers, or consultants by the member himself or the benefit of any company or person working for the benefit of a company competing with Maharah Company.



Article (4): The Scope of Controls Application:

These Controls shall apply to competitive businesses, in which any member of the Board of Directors or members of committees emanating from the Board engages. The Nominations and Remuneration Committee shall be responsible to review these Controls and Standards on a periodic basis and evaluate their effectiveness in achieving its objectives.

Article (5): Standards of Competitive Business Activities and Their Valuation Mechanism:

Measuring activities that compete with Maharah Company business shall be regarded when the business is related to the Company's basic activities stipulated in the Company's Bylaws and commercial register or its subsidiaries and includes, for example, but not limited to, performing and implementing mediation in recruiting manpower and providing domestic services and manpower to the public and the private sector or any activity performed by the Company in the future.

The Board of Directors shall verify the member's competition with the Company's business, taking into consideration the following standards when measuring the extent to which competition is achieved:

1. The nature of the business and products provided by the competing company.
2. The geographical area and markets, in which the competing company performs its business.
3. The capital of the competing company and total shareholders' equity;
4. The volume of the competing company's projects, and the total revenues of its activity competing with Maharah Company during the fiscal year compared to Maharah Company revenues in the same activity, so that the business performed by a member is considered competitive with the Company if its total revenues represent a percentage of not less than 3% of Maharah Company revenues in this activity according to the latest audited financial statements;
5. Whether it becomes clear that performing competing business will prevent a member of the Board of Directors, or the committee emanating from it, from taking care of Maharah Company interests, or will directly or indirectly affect his role as a member of the Board of Directors of Maharah Company or one of the committees emanating from it;
6. Whether it becomes clear that the member has an indirect interest, if the business and contracts executed for the benefit of the Company can achieve financial or non-financial benefits for the following categories, for example, but not limited to:
 - A. Relatives of the member;
 - B. A joint liability partnership, a limited partnership, or a limited liability company, in which any member of the Board of Directors or his relatives is a shareholder or one of manager;
 - C. A joint-stock company or simplified joint-stock company, in which a member of the Board of Directors or any of his relatives, individually or jointly, owns 5% or more of its total ordinary shares;



- D. A facility, other than companies, in which a member of the board of directors or any of his relatives owns shares, or which any of the management;
- E. A facility or company, in which the member or any of his relatives is a member of its board of directors or one of its senior executive officers, except for the Company's affiliates;
- F. "Relatives": have the meaning stated in the Corporate Governance Regulations.

Article (6): Duties of Board Members and Candidates Nominated for Membership of Board on Performing Competitive Business:

1. Anyone who desires to nominate himself for membership of the Board of Directors shall disclose to the Board and the General Assembly that whether or not he performs business that would compete with the Company or one of the Company's branches of activity performed by the Company.
2. The member shall protect the confidentiality of information related to the Company and its activities and not disclose it to anyone.
3. A Board member, candidate, or committee member shall not, in any manner, exploit his position and the tasks and powers he has in his capacity as a member of the Board of Directors or one of the committees, or benefit, directly or indirectly, from any of the Company's assets, information, or investment opportunities of which he is aware in his capacity as a member of the Board of Directors or a committee emanating from the Board of Directors. Investment opportunities include investment opportunities that are part of the Company's activities or that the Company desires to benefit from. This shall apply to a Board member, who retires in order to directly or indirectly exploit investment opportunities, from which the Company desires to benefit, that the Board member is aware when he is a member of the Board or Committee.

Article (7): The Controls and Procedures of Company's Competitive Business:

If a member of the Board of Directors, or a member of one of its committees emanating from it, desires to engage in business that compete with the Company, its subsidiaries, or the Company in one of the its branches of activity performed by the it, the following shall be taken into consideration:

1. The member shall inform the Board of Directors, directly or indirectly, of the Company's competitive business that he desires to perform by filling out the disclosure form attached to these Controls as (Attachment No. 1) and recording this notification in the meeting minutes of the Board of Directors.
2. The concerned member shall not engage in voting on the decision issued in this regard in the Board of Directors, its committees and the General Assembly.
3. The Board of Directors shall inform the General Assembly, when it convenes, of the competitive business performed by a Board member or a member of one of its committees, after the Board of Directors verifies that the member is competing with the Company's business or the Company in one of the branches of activity



performed by it or one of its subsidiaries in accordance with these Controls, provided that this business is verified on an annual basis.

4. An approval allowing the member to practice competitive businesses shall be obtained from the Company's General Assembly. The Ordinary General Assembly shall have the right to delegate licensing authority to the Board of Directors, provided that the General Assembly's decision specifies the competitive businesses and activities that the Board may approve during the delegation period. Any member of the Board of Directors shall be prohibited from voting on the delegation and cancellation of delegation items in the Ordinary General Assembly.
5. The delegation term referred to in Paragraph (4) of this Article shall be a maximum of one year from the date, on which the General Assembly grants the approval, or until the end of the delegated Board of Directors' period, whichever is earlier.

Article (8): Refusal to Grant an Approval to Engage in Competition Businesses:

If the General Assembly or the Board of Directors, under a delegation from the Ordinary General Assembly, refuses to grant an approval to a member of the Board of Directors to engage in business that would compete with the Company or any of its subsidiaries, then the member of the Board of Directors shall submit his resignation within a period specified by the General Assembly or the Board of Directors if the Board is delegated by General Assembly. Otherwise, the member membership in the Board will be considered terminated, unless the member decides to refrain from competing with the Company or to regularize his position in accordance with the Companies Law, its Implementing Regulations, and the regulations issued by the Capital Market Authority before the expiry of the term specified by the General Assembly or the Board of Directors, if the Board is delegated.

Article (9): General Provisions:

1. The Company and its subsidiaries shall comply with the provisions of these Controls and adhere to them as of the date, on which they are approved by the General Assembly of Shareholders.
2. These Controls shall be published on the Company's website to enable the public, shareholders and stakeholders to review them.
3. These Controls shall be reviewed by the Nominations and Remuneration Committee, when necessary, or if any laws or regulations are amended by the relevant regulatory authorities. A recommendation shall be issued by the Board of Directors regarding the amendments, provided that they are approved by the General Assembly of Shareholders.
4. The Companies Law and its Implementing Regulations, the Capital Market Law and its Implementing Regulations, and the decisions and directives issued by the relevant authorities shall apply to any matter not provided for in these Controls.



Attachment No. (1) Disclosure Form of the Business Competing with the Company Business:

Disclosing a Business Competing with the Company's Business and Requesting to obtain an approval to Engage in it				
Member Information				
Name:		Member capacity:		
Membership:		<input type="checkbox"/> Executive member		
<input type="checkbox"/> Board of Directors		<input type="checkbox"/> Non-executive member		
<input type="checkbox"/> Committee.....		<input type="checkbox"/> Independent member		
#	Competing Company Name	Activity Nature	Member Capacity in the Competing Company	Competition Nature
1			<input type="checkbox"/> Owner <input type="checkbox"/> Executive officer <input type="checkbox"/> Member of the Board of Directors <input type="checkbox"/> Member of a committee affiliated with the Board of Directors or not affiliated with the Board of Directors <input type="checkbox"/> Commercial agent <input type="checkbox"/> Other:	<input type="checkbox"/> Direct <input type="checkbox"/> Indirect
2			<input type="checkbox"/> Owner <input type="checkbox"/> Executive officer <input type="checkbox"/> Member of the Board of Directors <input type="checkbox"/> Member of a committee affiliated with the Board of Directors or not affiliated with the Board of Directors <input type="checkbox"/> Commercial agent <input type="checkbox"/> Other:	<input type="checkbox"/> Direct <input type="checkbox"/> Indirect
Signature				
I, the undersigned, declare that all the information mentioned in this Form is correct, and that I commit to informing the Board of Director if any change is made in the information stated in this Form.				
Member Name:				
Signature:				
Date:/...../.....				



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**Amendments to align the bylaws of Maharah Human Resources Company
with the new companies Law**

Amended Article Content	Amended Article Number	Current Article Content	Article number
Chapter (1): The Company's Incorporation			
The Company shall be incorporated as Saudi joint stock company in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 and the Implementing Regulations for the Companies Law for listed Joint Stock Company issued by the Board of the Capital Market Authority Resolution No. (8-5-2023) dated 25/06/1444H, corresponding to 18/01/2023G and this Bylaws, in accordance to the following	Article (1): Incorporation	The Company shall be incorporated as Saudi joint stock company in accordance with the provisions of the Companies Law issued by Royal Decree No. (M/3) dated 28/01/1437H and its Regulations, this law shall be established as a Saudi joint stock company in accordance with the following:	Article (1): Incorporation
No amendment on the article	Article (2): Company Name	Maharah Human Resources Company (a Public Joint Stock Company).	Article (2): Company Name
No amendment on the article	Article (3): The Company's Objectives:	The Company practices mediation in the recruitment of workers and providing domestic services and labor to both the public and the private sectors. The Company carries out its activities in accordance with the applicable laws upon obtaining the necessary licenses from the competent authorities, if any.	Article (3): The Company's Objectives:
The Company has the right to establish companies (Limited Liability, Closed Joint stock or implied joint stock). The Company may also own shares and stocks in other existing companies or merge with the existing companies, as well as participate with others in establishing joint stock or limited liability companies upon fulfilling the requirements of the laws and instructions in this regard. The Company may dispose of such shares or interests, provided that such disposal shall not be as brokerage in the trading.	Article (4): Participation and Ownership in Companies	The Company has the right to establish companies (Limited Liability or Closed Joint stock) provided that the capital is not less than (5,000,000) five million riyals. The Company may also own shares and stocks in other existing companies or merge with the existing companies, as well as participate with others in establishing joint stock or limited liability companies upon fulfilling the requirements of the laws and instructions in this regard. The Company may dispose of such shares or interests, provided that such disposal shall not be as brokerage in the trading.	Article (4): Participation and Ownership in Companies
No amendment on the article	Article (5): The Company's Headquarters	The Company's headquarters is located in Riyadh. The Company may establish branches, offices or agencies inside or outside the Kingdom based on a resolution issued by the Company's Board of Directors.	Article (5): The Company's Headquarters:
The Company established for an indefinite period and commenced as of the date of registration in the Commercial Register	Article (6): Term of the Company	The duration of the company is (99) ninety-nine Hijri years starting from the date of its registration in the commercial register. This period may always be extended by a decision issued by the Extraordinary General Assembly at least one year before its expiry.	Article (6): Term of the Company
Chapter (2): Capital and Shares			
The Company's capital determined at SAR (475,000,000) four hundred and seventy-five million Saudi riyals, divided into (475,000,000) four hundred and seventy-five	Article (7): Capital	The Company's capital determined at SAR (475,000,000) four hundred and seventy-five million Saudi riyals, divided into (47,500,000) forty-seven million, five hundred	Article (7): Capital

million nominal shares with equal value, the value of each share is (1) Saudi riyal. All shares are in cash and have been subscribed and paid fully.		thousand nominal shares with equal value, the value of each share is (10) Saudi riyal. All shares are in cash.	
Deleted Article		The founding members subscribed to (47,500,000) forty-seven million five hundred thousand shares, totaling four hundred and seventy-five million Saudi riyals (475,000,000) and fully paid. All cash contributions from the capital were deposited in a licensed bank in the Kingdom.	Article (8): Subscription to shares (Deleted Article)
<ol style="list-style-type: none"> 1. A shareholder shall pay the value of the share in the specified dates, if the shareholder fails to pay on the due date, the Board of Directors may, upon notifying the shareholder through registered mail, e-mail, other contemporary technology methods, or via a registered letter, sale of the shares in a public auction, as deemed fit, subject to the controls determined by the competent authority. 2. The Company shall receive the amounts due thereto from the sale proceeds and shall return any remaining amount to the shareholder. If the proceeds of the sale are insufficient to cover the due amounts, the Company may satisfy such amounts from the shareholder's property. 3. The effectiveness of the rights related to the unpaid-up shares shall be suspended upon the lapse of the due date until the sale of such shares or payment of the due amounts in accordance with Clause (1) of this Article. Such rights include the right to receive dividends, attend the general assemblies and vote on its resolutions therein. However, the defaulting shareholder may pay the due amounts during the period from the due date until the sale date, in addition to the expenses that the Company incurred in this regard. In this case, the shareholder shall have the right to request collection of dividends set for distribution. 4. The Company shall cancel the certificate of the sold share in accordance with the provisions of this Article and shall provide the buyer with a new certificate of the share bearing the same number. The sale shall be recorded in the shareholders register and listing the necessary information of the new holder. 	Article (8): Sale of the Unpaid-up Shares	<p>A shareholder shall pay the value of the share in the specified dates, if the shareholder fails to pay on the due date, the Board of Directors may, upon notifying the shareholder through registered mail, e-mail, or via a registered letter, sale of the shares in a public auction, as deemed fit, subject to the controls determined by the competent authority.</p> <p>The Company shall receive the amounts due thereto from the sale proceeds and shall return any remaining amount to the shareholder. If the proceeds of the sale are insufficient to cover the due amounts, the Company may satisfy such amounts from the shareholder's property.</p> <p>However, the defaulting shareholder may pay the due amounts during the period from the due date until the sale date, in addition to the expenses that the Company incurred in this regard. The Company shall cancel the sold share in accordance with the provisions of this Article and shall provide the buyer with a new share bearing the same number. The sale shall be recorded in the stock register along with the new owner's name.</p>	Article (9): Sale of the Unpaid-up Shares
The Extraordinary General Assembly of the Company has the right -based on the recommendation of the Board of Directors and in accordance with the requirements issued by the competent authority- issue preferred shares or other types and classes of shares or decide the purchase or transfer of such shares to other classes, in	Article (9): The right to Issue Other Types and Classes of Shares	Nominative shares must not be issued below their nominal value but can be issued at a premium. In such instances, the surplus amount will be included as a separate item in the shareholders' equity and cannot be distributed as dividends. The stock cannot be divided within the company and if owned by multiple individuals, they	Article (10): Issue of shares

accordance with the requirements stipulated in the Companies Law, the Capital Market Law and their Implementing Regulations.		must select a representative to act on their behalf for exercising rights and fulfilling obligations related to the stock.	
The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and its Implementing Regulations	Article (10): Shares Trading	The shares owned by the founders shall not be traded until the company has released financial statements for two consecutive fiscal years, each lasting at least twelve months from the date the company was founded. The shares' instruments shall be labeled with an indication of their category, the company's founding date, and the restricted trading period. While under the ban, the transfer of share ownership can still occur through the proper procedures outlined in the sale of rights, such as from one founder to another or from the heirs of a deceased founder to another party or if the founder faces insolvency or bankruptcy, provided that priority in owning those shares goes to the other founders. This article also covers any capital increases subscribed to by the founders before the ban period ends.	Article (11): Shares Trading
The Company may purchase and sell its shares in accordance with the controls stipulated in the Companies Law, the Capital Market Law and its Implementing Regulations.	Article (11): Purchase and Sale of the Shares	The Company may purchase and sell its shares in accordance with the controls stipulated in the Companies Law, the Capital Market Laws and its Implementing Regulations	Article (12): Purchase and Sale of the Shares
Shareholders' shares shall be registered in accordance with the provisions of the Capital Market Law, its Implementing Regulations and Implementing Regulation of the Companies Law for Listed Joint Stock Companies.	Article (12): Shareholders Register	The company's shares are traded in accordance with the provisions of the Capital Market Authority Law and its Implementing Regulations.	Article (13): Shareholders Register
<ol style="list-style-type: none"> 1. The Extraordinary General Assembly may decide to increase the Company's capital, provided that the capital has been paid in full. The capital shall not be required to be paid in full if the unpaid portion of the Capital relates to shares issued in exchange for the conversion of debt instruments or financing sukuk into shares, and the prescribed period for conversion into shares has not expired yet. 2. The Extraordinary General Assembly may -in all cases- to allocate all or part of the shares issued for capital increase to 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. 3. In all cases, the nominal value of the capital increase shares shall be equal value to the nominal value of the original shares of the same type or class. 4. At the time the Extraordinary General Assembly issues a resolution approving the issued capital increase, a shareholder will be entitled to a pre-emptive right to subscribe to the new shares issued against cash contribution, the Board of 	Article (13): Capital Increase	<ol style="list-style-type: none"> .1 The Extraordinary General Assembly may decide to increase the Company's capital, provided that the capital has been paid in full. The capital shall not be required to be paid in full if the unpaid portion of the Capital relates to shares issued in exchange for the conversion of debt instruments or financing sukuk into shares, and the prescribed period for conversion into shares has not expired yet. .2 The Extraordinary General Assembly may -in all cases- to allocate all or part of the shares issued for capital increase to employees of the Company and/or all or part of its subsidiaries or any of that. Shareholders may not exercise pre-emptive rights if the Company issues shares for employees. .3 At the time the Extraordinary General Assembly issues a resolution approving the issued capital increase, a shareholder will be entitled to a pre-emptive right to subscribe to the new shares issued against cash contribution. The shareholder shall be informed of such right, the resolution to increase the capital, the conditions for subscription, term of subscribing and dates on which such 	Article (14): Capital Increase

<p>Directors' Resolution approving an increase in the issued capital or the Board of Directors' Resolution setting the limit of authorized capital. The shareholder shall be informed of such right, if any -the resolution to increase the capital, the conditions and the method for subscription and dates on which such subscription begins and ends- though a registered letter addressed to the address stated in the shareholder register or through contemporary technological means, subject to the type and class of the share owned by the relevant shareholder.</p> <p>5. The Extraordinary General Assembly may suspend the pre-emptive right of shareholders to subscribe to the capital increase against cash contributions or may grant such right to non-shareholders in cases it deems beneficial the Company's interest.</p> <p>6. The shareholder is entitled to sell or assign the pre-emptive right with or without financial consideration, in accordance with the rules set by the competent authority.</p> <p>7. Subject to Clause (5) of this Article, the new issued shares shall be distributed to holders of pre-emptive right 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 number of new shares they requested. The remaining 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 number of new shares they requested. Any remaining shares shall be offered to third parties, unless the Extraordinary General Assembly decides or the Capital Market Law states otherwise.</p>		<p>subscription begins and ends- though publication in a daily newspaper or a registered mail.</p> <p>.4 The Extraordinary General Assembly may suspend the pre-emptive right of shareholders to subscribe to the capital increase against cash contributions or may grant such right to non-shareholders in cases it deems beneficial the Company's interest.</p> <p>.5 The shareholder is entitled to sell or assign the pre-emptive right during the period between the General Assembly's decision to increase capital and the last day of subscription for the new shares, in accordance with the rules set by the competent authority.</p> <p>.6 Subject to Clause (4) of this Article, the new issued shares shall be distributed to holders of pre-emptive right 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 number of new shares they requested. The remaining 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 number of new shares they requested. Any remaining shares shall be offered to third parties, unless the Extraordinary General Assembly decides or the Capital Market Law states otherwise.</p>	
<p>1. The Extraordinary General Assembly may decide to decrease the capital if it exceeds the Company's needs or if the Company suffers losses. In the losses case only, the capital may be decreased to below the limit stipulated in Article (Fifty-Nine) of the Companies Law, where the capital decrease resolution shall only be issued upon reading a statement in the General Assembly prepared by the Board of Directors stating the grounds for such decrease, the Company's liabilities, and the effect of the decrease on the fulfillment of such liabilities. The statement shall be included the report by the Company's auditor.</p>	<p>Article (14): Capital Decrease</p>	<p>The Extraordinary General Assembly may decide to decrease the capital if it exceeds the Company's needs or if the Company suffers losses. In the losses case only, the capital may be decreased to below the limit stipulated in Article (Fifty-Four) of the Companies Law, where the capital decrease resolution shall only be issued upon reading a special report prepared by the Auditor stating the grounds for such decrease, the Company's liabilities, and the effect of the decrease on the fulfillment of such liabilities .</p>	<p>Article (15): Capital Decrease</p>

<p>2. If resolution to decrease the capital for the reason it exceeds the Company's needs, the creditors shall be invited to object thereto, if any, within (forty-five) days at least from the date specified for convening the Extraordinary General Assembly meeting to take the decrease resolution, provided that a statement is attached to the invitation stating the amount of capital before and after the decrease, the date of the meeting and the effective date of the decrease. In the event that one of the creditors objects to the resolution and submits its documents to the Company on the aforementioned date, the Company shall settle the relevant creditor's debt if it is due or shall provide it with sufficient guarantee to satisfy debt if it is due in the future. The Company shall observe equality between shareholders holding shares of the same type and class upon capital decrease.</p>		<p>If resolution to decrease the capital for the reason it exceeds the Company's needs, the creditors shall be invited to object thereto, within (sixty) days subsequent to the publication of the decrease resolution in a daily newspaper of regional distribution within the company's headquartering region. In the event that one of the creditors objects to the resolution and submits its documents to the Company on the aforementioned date, the Company shall settle the relevant creditor's debt if it is due or shall provide it with sufficient guarantee to satisfy debt if it is due in the future.</p>	
Chapter (3): Board of Directors			
<p>The Company shall be managed by a board of directors composed of (11) members elected by the Ordinary General Assembly of shareholders, provided that (4) of members are independent and that the term of the board does not exceed four financial years. Members of the Board may be re-elected in accordance with the rules set by the competent authority, and in all cases, the Members of the Board of Directors shall be natural persons.</p>	Article (15): The Company's Management	<p>The Company shall be managed by a board of directors composed of (11) members elected by the Ordinary General Assembly of shareholders, provided that (4) of members are independent and that the term of the board does not exceed three financial years. As an exemption, the founders chose the initial Board of Directors to serve for a period of five years, effective from the date of the ministerial decision that announced the establishment.</p>	Article (16): The Company's Management
<p>Board membership shall terminate at the end of its term or at the loss of the legal capacity of the Board membership in accordance with any applicable laws or regulations in the Kingdom and the Company's regulations and policies. However, the General Assembly may, upon the recommendation from the Board of Directors, terminate the membership of any member for failure to attend (three) consecutive meetings or (Five) meetings non-consecutive during the course of the membership term without a legitimate excuse accepted by the Board of Directors. The Ordinary General Assembly may dismiss all or part of the Board members, and in this case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement of the dismissed member (as the case may be) in accordance with the provisions of the Companies Law and the Capital Market Law and its Implementing Regulations.</p>	Article (16): Termination of Board Membership	<p>Board membership shall terminate at the end of its term, resignation, or death, or in the event of a proven violation of duties that impacts the company's interests as determined by the Board of Directors, and this shall be endorsed by the Ordinary General Assembly or the expiration of the member's mandate as per any current regulations or guidelines in the Kingdom. However, The Ordinary General Assembly may dismiss all or part of the Board members at any given time, while also protecting the rights of dismissed members to pursue compensation from the company in cases of unjustified or untimely dismissal. Resignation from the Board of Directors is permitted, as long as it occurs at an appropriate time. Otherwise, the resigning member will be held responsible for any resulting damages to the company.</p>	Article (17): Termination of Board Membership

<ol style="list-style-type: none"> 1. The Board of Directors shall call for the Ordinary General Assembly to convene in ample time prior to the end of its term, to elect a Board of Directors for a new term. If such elections cannot be held and the current term of the Board ends, the members shall continue to perform their duties until a Board of Directors is elected for a new term, provided that such period does not exceed (ninety) days from the date of the expiry of the Board's term . 2. If the Chairman and members of the Board of Directors resign, they shall call for an Ordinary General Assembly to convene to elect a new Board of Directors. The resignation shall not be effective until the new Board is elected, provided that such period shall not exceed (one hundred and twenty) days from the date of that resignation. 3. A member of the Board of Directors may resign from membership of the Board by a written notice submitted to the Chairman of the Board. If the Chairman of the Board resigns, the notice shall be directed to the remaining members and the Secretary of the Board. In both cases, the resignation shall be effective from the date stated in the notice. 4. If the position of a member of the Board of Directors becomes vacant due to his death or resignation, and such vacancy does not result in a violation of the validity of the Board's meeting due failure to constitute the minimum number required for its members as stipulated in the Companies Law or this Bylaws, the Board may appoint, temporarily, to the vacant position any member with sufficient experience, provided that the Board informs the Commercial Register, as well as the Capital Market Authority, within (fifteen) days from the date of appointment, provided also that the appointment is presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the term of his predecessor. The Board of Directors may maintain the vacancy until the end of its term or until the General Assembly is called to appoint a member to the vacancy. 5. If the necessary requirements are not met for the Board of Directors to convene due to the number of its members being less than the minimum quorum stipulated in the Companies Law or this bylaw, the remaining members shall call the Ordinary General Assembly to convene within sixty days to elect the necessary number of members. 	<p>Article (17): Expiration of the Term of the Board of Directors, Resignation of its Members, or Vacancy in Membership</p>	<p>If the position of a member of the Board of Directors becomes vacant, the Board may appoint, temporarily, to the vacant position any member with sufficient experience and according to the voting sequence from the assembly that elected the board, provided that the Board informs the Ministry of Commerce and Investment, as well as the Capital Market Authority, within (five) days from the date of appointment, provided also that the appointment is presented to the Ordinary General Assembly at its first meeting. The new member shall complete the term of his predecessor. If the necessary requirements are not met for the Board of Directors to convene due to the number of its members being less than the minimum quorum stipulated in the Companies Law or this bylaw, the remaining members shall call the Ordinary General Assembly to convene within sixty days to elect the necessary number of members.</p>	<p>Article (18): Vacancy in Board Membership</p>
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<p>Subject to the powers granted to the General Assembly, the Board of Directors has the broadest authorities in managing the Company in order to achieve its objectives. The Board of Directors may, for example:</p> <ul style="list-style-type: none"> a) Dispose of, sell, accept, mortgage, transfer, receive and pay consideration for the Company’s assets, property and real estate, provided that the minutes of the Board of Directors include the grounds based on which the resolution of disposal of the Company’s real estate was issued. b) Enter into all banking agreements and transactions and receiving and repaying loans. The Board shall observe the following requirements for loan contracts with terms exceeding three (3) years: <ul style="list-style-type: none"> 1. The Board of Directors shall specify the uses of the loan and the manner of its repayment in its resolution. 2. The Board shall ensure protection of the Company, its shareholders, and general guarantees to creditors in the conditions of the loan and the guarantees provided. c) The authority to collect the Company’s rights with others, the authority to reconcile, assign, contract, commit, and associate in the name of the Company and on its behalf, provided that for the purposes of releasing the Company’s debtors, the Board of Directors minutes shall include the grounds of the resolution. The Board of Directors may authorize the Executive Director or the Managing Director to collect, reconcile, and assign the Company’s rights with others, as well as contract with others. d) Carry out all actions and procedures required to achieve the Company’s objectives. e) Open accounts with banks, deposit, withdraw therefrom, and issue cheques and all securities. f) Form the Board committees and determine their duties, term, and authorities. g) Appoint the CEO of the Company, determine his powers, competencies, duties, and financial rights. The Board of Directors may appoint one or more deputy CEOs of the Company, provided that the appointment resolution shall state the powers, competencies, and financial rights of such deputies. 	<p>Article (18) Authorities of the Board of Directors</p>	<p>Subject to the powers granted to the General Assembly, the Board of Directors has the broadest authorities in managing the Company in order to achieve its objectives. The Board of Directors may, for example:</p> <ul style="list-style-type: none"> a) Dispose of, sell, accept, mortgage, transfer, receive and pay consideration for the Company’s assets, property and real estate, provided that the minutes of the Board of Directors include the grounds based on which the resolution of disposal of the Company’s real estate was issued. b) Enter into all banking agreements and transactions and receiving and repaying loans. The Board shall observe the following requirements for loan contracts with terms exceeding three (3) years: <ul style="list-style-type: none"> 1. The Board of Directors shall specify the uses of the loan and the manner of its repayment in its resolution. 2. The Board shall ensure protection of the Company, its shareholders, and general guarantees to creditors in the conditions of the loan and the guarantees provided. c) The authority to collect the Company’s rights with others, the authority to reconcile, assign, contract, commit, and associate in the name of the Company and on its behalf, provided that for the purposes of releasing the Company’s debtors, the Board of Directors minutes shall include the grounds of the resolution. The Board of Directors may authorize the Executive Director or the Managing Director to collect, reconcile, and assign the Company’s rights with others, as well as contract with others. d) Carry out all actions and procedures required to achieve the Company’s objectives. e) Open accounts with banks, deposit, withdraw therefrom, and issue cheques and all securities. f) Form the Board committees and determine their duties, term, and authorities. Recommending the formation of an audit committee and its Charter to the General Assembly for consideration g) Appoint the CEO of the Company, determine his powers, competencies, duties, and financial rights. The Board of Directors may appoint one or more deputy 	<p>Article (19) Authorities of the Board of Directors</p>
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<p>The Board of Directors may, within the limits of its powers, authorize and/ or delegate one or more of its members or a third party to undertake one or more of its tasks.</p>		<p>CEOs of the Company, provided that the appointment resolution shall state the powers, competencies, and financial rights of such deputies.</p> <p>The Board of Directors may, within the limits of its powers, authorize and/ or delegate one or more of its members or a third party to undertake one or more of its tasks.</p>	
<p>The Board of Directors' remuneration shall be a specific amount, allowance for attendance of the meetings, in-kind benefits, or a specific percentage of net profits. It is permissible to combine two or more of the above, based on the remuneration policy approved by the General Assembly, provided that the remuneration is fair, motivating and commensurate with the member's performance and the Company's performance, which shall be determined and disbursed in accordance to the relevant provisions stipulated in the Companies Law and the Capital Market Law and their Implementing Regulations.</p> <p>The Board of Directors' report submitted to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all the remuneration, meetings attendance allowance, allowance for expenses, and other benefits received by the members of the Board of Directors during the financial year. The report shall also include a statement of remunerations received by the Board members in their capacity as employees or executives, remunerations received for technical, administrative, or consulting services, as well as a statement of the number of Board meetings and the number of meetings attended by each member.</p>	<p>Article (19): Remunerations of Board Members:</p>	<p>The Board of Directors' remuneration shall be within the limits stipulated in the Companies Law and its regulations. The Board of Directors' report submitted to the Ordinary General Assembly shall include a comprehensive statement of all the remuneration, allowance for expenses, and other benefits received by the members of the Board of Directors during the financial year. The report shall also include a statement of remunerations received by the Board members in their capacity as employees or executives, remunerations received for technical, administrative, or consulting services, as well as a statement of the number of Board meetings and the number of meetings attended by each member since the last General Assembly meeting.</p>	<p>Article (20): Remunerations of Board Members:</p>
<p>The Board of Directors shall appoint from among its members a Chairman and Vice Chairman and may appoint a Managing Director. The position of Chairman of the Board of Directors may not be combined with any executive position in the Company. It is not permissible for a single member to combine the position of Chairman of the Board with the position of Managing Director .</p> <p>The powers of the Chairman of the Board shall be in accordance with the limits stated in the resolution of its appointment, namely, the following powers:</p> <p>1. Regarding the Notary Public: Executing Articles of Association, amendment resolutions, all amendment annexes, executing Articles of Association of companies in which the Company participates, whether new or existing</p>	<p>Article (20): Powers of the Chairman, Vice Chairman, the Managing Director, the CEO, and the Secretary</p>	<p>The Board of Directors shall appoint from among its members a Chairman and Vice Chairman and may appoint a Managing Director. The position of Chairman of the Board of Directors may not be combined with any executive position in the Company. It is not permissible for a single member to combine the position of Chairman of the Board with the position of Managing Director .</p> <p>The powers of the Chairman of the Board shall be in accordance with the limits stated in the resolution of its appointment, namely, the following powers:</p> <p>1. Regarding the Notary Public: Executing Articles of Association, amendment resolutions, all amendment annexes, executing Articles of Association of companies in which the Company participates, whether new or existing companies, executing and attesting all amendment resolutions, exit or entry of</p>	<p>Article (21): Powers of the Chairman, Vice Chairman, the Managing Director, the CEO, and the Secretary</p>

<p>companies, executing and attesting all amendment resolutions, exit or entry of a shareholder, sale or assignment of shares or interests therein, managing the Company's affairs inside and outside the Kingdom, appointing and dismissing managers, and the entry and exit of shareholders before the Notary Public.</p> <p>2. Regarding Courts of all Degrees, Adjudication and Lawsuits: Filing claims, lawsuits, cases, pleading, defending, hearing claims or lawsuits, responding thereto, acknowledging and denying, requesting an oath, rejecting and abstaining there from, presenting witnesses and evidence and challenging it, challenging forgery, denying the execution of documents, seals, and signatures, requesting a travel ban and the lifting thereof, requesting seizure and execution, requesting arbitration, appointing experts and arbitrators, requesting the execution of rulings, accepting and cancelling rulings, objecting to rulings for cessation, requesting appeal, petition for review, annotate or revise judgment instruments, requesting exoneration, requesting pre-emption, fulfilling all requirements, attending meetings in all cases in all courts, Sharia courts and summary courts, receiving judgment deeds, requesting the judge's recusal, requesting inclusion and intervention, requesting referral of cases, financial settlements, and cheques to administrative courts (the Board of Grievances), the Sharia medical committees, labor committees, Committees of Banking and Financial Disputes and Violations, to the Committee for Resolution of Securities Disputes, commercial dispute settlement committees, customs committees, the commercial fraud committees, the General Secretariat of the Committees for Resolution of Insurance Disputes & Violations, Oversight and Anti-Corruption Authority, the Public Prosecution, the Supreme Court, the disciplinary committee of the Saudi Commission for Health Specialties, and filing for appeal before the Supreme Court. The Chairman also has the right to delegate others on behalf of the Company, and the appointee/ delegate has the right to delegate others in all of the aforementioned.</p> <p>3. Regarding the Ministry of Commerce: Issuing commercial registrations, opening branches thereof, cancelling or amending commercial registrations or branches thereof. The chairman also has the right to sell shares or interests in other companies and dispose of their assets. All of the above applies to all</p>		<p>a shareholder, sale or assignment of shares or interests therein, managing the Company's affairs inside and outside the Kingdom, appointing and dismissing managers, and the entry and exit of shareholders before the Notary Public.</p> <p>2. Regarding Courts of all Degrees, Adjudication and Lawsuits: Filing claims, lawsuits, cases, pleading, defending, hearing claims or lawsuits, responding thereto, acknowledging and denying, requesting an oath, rejecting and abstaining there from, presenting witnesses and evidence and challenging it, challenging forgery, denying the execution of documents, seals, and signatures, requesting a travel ban and the lifting thereof, requesting seizure and execution, requesting arbitration, appointing experts and arbitrators, requesting the execution of rulings, accepting and cancelling rulings, objecting to rulings for cessation, requesting appeal, petition for review, annotate or revise judgment instruments, requesting exoneration, requesting pre-emption, fulfilling all requirements, attending meetings in all cases in all courts, Sharia courts and summary courts, receiving judgment deeds, requesting the judge's recusal, requesting inclusion and intervention, requesting referral of cases, financial settlements, and cheques to administrative courts (the Board of Grievances), the Sharia medical committees, labor committees, Committees of Banking and Financial Disputes and Violations, to the Committee for Resolution of Securities Disputes, commercial dispute settlement committees, customs committees, the commercial fraud committees, the General Secretariat of the Committees for Resolution of Insurance Disputes & Violations, Oversight and Anti-Corruption Authority, the Public Prosecution, the Supreme Court, the disciplinary committee of the Saudi Commission for Health Specialties, and filing for appeal before the Supreme Court. The Chairman also has the right to delegate others on behalf of the Company, and the appointee/ delegate has the right to delegate others in all of the aforementioned.</p> <p>3. Regarding the Ministry of Commerce and Investment: Issuing commercial registrations, opening branches thereof, cancelling or amending commercial registrations or branches thereof. The chairman also has the right to sell shares or interests in other companies and dispose of their assets. All of the above applies to all companies that are established, participated in by the Company.</p>	
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<p>companies that are established, participated in by the Company. The chairman is entitled to subscribe in the name of the Company to joint-stock companies, attend their general assemblies, or authorize any person, as it deems fit, to attend and vote in the name of the Company.</p> <p>4. Regarding Banks: Referring to all banks and financial institutions, opening accounts and approving the signature, withdrawing from accounts, depositing, transferring from accounts, issuing and receiving ATM cards, receiving and entering the PIN codes, issuing credit cards, receiving and entering PIN codes for credit cards, issuing account statements, issuing and receiving cheque books, issuing cheques, issuing and receiving certified cheques, receiving and disbursing remittances, subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, opening safe deposit boxes, redeeming safe deposit box units, mortgaging, paying all promissory notes and securities, requesting bank loans (upon the Board's approval of all matters related to loans), accepting their terms, conditions and prices, signing loan contracts, forms, pledges, and repayment schedules, receiving loans and disposing thereof, requesting loan forgiveness, rescheduling installments, requesting a bank letter of credit, signing contracts and forms, requesting a bank guarantee, signing, receiving and registering the guarantee, activating accounts, closing and settling accounts, cashing cheques, protesting to cheques, receiving cheques, updating information, purchasing shares, selling shares, receiving contribution certificates, receiving the value of shares, receiving dividends, receiving surplus, opening an investment account in the name of the Company, opening investment portfolios and issuing, amending and canceling instructions, subscribing to investment fund units, redeeming investment fund units, dividing shares among heirs and transferring them to their portfolios, transferring shares from the portfolio, issuing financial guarantees and warranties on behalf of the Company for the benefit of others. The Chairman is also entitled to lend to companies and institutions, including related sub-accounts, banking facility contracts, providing guarantees, signing all borrowing contracts in the Company's name with all banks and real estate, agricultural, commercial, and industrial development funds, receiving and repaying loans, and concluding and executing contracts, agreements, and</p>		<p>The chairman is entitled to subscribe in the name of the Company to joint-stock companies, attend their general assemblies, or authorize any person, as it deems fit, to attend and vote in the name of the Company.</p> <p>4. Regarding Banks: Referring to all banks and financial institutions, opening accounts and approving the signature, withdrawing from accounts, depositing, transferring from accounts, issuing and receiving ATM cards, receiving and entering the PIN codes, issuing credit cards, receiving and entering PIN codes for credit cards, issuing account statements, issuing and receiving cheque books, issuing cheques, issuing and receiving certified cheques, receiving and disbursing remittances, subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, opening safe deposit boxes, redeeming safe deposit box units, mortgaging, paying all promissory notes and securities, requesting bank loans (upon the Board's approval of all matters related to loans), accepting their terms, conditions and prices, signing loan contracts, forms, pledges, and repayment schedules, receiving loans and disposing thereof, requesting loan forgiveness, rescheduling installments, requesting a bank letter of credit, signing contracts and forms, requesting a bank guarantee, signing, receiving and registering the guarantee, activating accounts, closing and settling accounts, cashing cheques, protesting to cheques, receiving cheques, updating information, purchasing shares, selling shares, receiving contribution certificates, receiving the value of shares, receiving dividends, receiving surplus, opening an investment account in the name of the Company, opening investment portfolios and issuing, amending and canceling instructions, subscribing to investment fund units, redeeming investment fund units, dividing shares among heirs and transferring them to their portfolios, transferring shares from the portfolio, issuing financial guarantees and warranties on behalf of the Company for the benefit of others. The Chairman is also entitled to lend to companies and institutions, including related sub-accounts, banking facility contracts, providing guarantees, signing all borrowing contracts in the Company's name with all banks and real estate, agricultural, commercial, and industrial development funds, receiving and repaying loans, and concluding and executing contracts, agreements, and</p>	
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<p>transactions. The Chairman is entitled to delegate others in all of the aforementioned.</p> <p>5. Regarding Companies: Establishing companies inside and outside the Kingdom, signing Articles of Association and amendment annexes, signing the shareholders' resolutions, appointing and dismissing managers, amending the management clause, entry and exit of shareholders, entering into existing companies inside and outside the Kingdom, increasing capital, decreasing capital, determining the capital, receiving the surplus of allocation, purchasing stocks and shares and paying the consideration, selling the stocks and shares and receiving the consideration/ profits, selling the company branch, assigning the stocks and shares of the capital, accepting the assignment of the stocks, shares and capital, transferring shares, stocks and bonds, opening accounts with banks in the name of the company, signing agreements, amending the company's objectives, amending the company's name, closing accounts in the name of the company with banks, amending the terms of the articles of association or amendment annexes, registering the company, registering agencies and trademarks, assigning or canceling trademarks, attending general assemblies, opening files for the company, opening branches for the company, liquidating the company, converting the company from a joint stock company to a limited liability company, converting the Company from a limited liability Company to a joint stock Company, converting the Company from a partnership to a limited liability Company, cancelling the Articles of Association and amendment annexes, signing the Articles of Association and amendment annexes with the Notary Public, issuing and renewing commercial registers of the Company, subscribing to the Chamber of Commerce and renewing the subscription, referring to the Saudi Standards, Metrology and Quality Organization, issuing and renewing licenses for the Company, converting the institution into a Company, converting the Company branch into an institution, converting the Company branch into a Company, referring to telecommunications companies and establishing fixed or mobile telephone lines in the name of the Company, referring to the General Investment Authority and signing before it, referring to the Capital Market Authority, entering tenders and receiving tender documents, signing the Company's</p>		<p>transactions. The Chairman is entitled to delegate others in all of the aforementioned.</p> <p>5. Regarding Companies: Establishing companies inside and outside the Kingdom, signing Articles of Association and amendment annexes, signing the shareholders' resolutions, appointing and dismissing managres, amending the management clause, entry and exit of shareholders, entering into existing companies inside and outside the Kingdom, increasing capital, decreasing capital, determining the capital, receiving the surplus of allocation, purchasing stocks and shares and paying the consideration, selling the stocks and shares and receiving the consideration/ profits, selling the company branch, assigning the stocks and shares of the capital, accepting the assignment of the stocks, shares and capital, transferring shares, stocks and bonds, opening accounts with banks in the name of the company, signing agreements, amending the company's objectives, amending the company's name, closing accounts in the name of the company with banks, amending the terms of the articles of association or amendment annexes, registering the company, registering agencies and trademarks, assigning or canceling trademarks, attending general assemblies, opening files for the company, opening branches for the company, liquidating the company, converting the company from a joint stock company to a limited liability company, converting the Company from a limited liability Company to a joint stock Company, converting the Company from a partnership to a limited liability Company, cancelling the Articles of Association and amendment annexes, signing the Articles of Association and amendment annexes with the Notary Public, issuing and renewing commercial registers of the Company, subscribing to the Chamber of Commerce and renewing the subscription, referring to the Saudi Standards, Metrology and Quality Organization, issuing and renewing licenses for the Company, converting the institution into a Company, converting the Company branch into an institution, converting the Company branch into a Company, referring to telecommunications companies and establishing fixed or mobile telephone lines in the name of the Company, referring to the General Investment Authority and signing before it, referring to the Capital Market Authority, entering tenders and receiving tender documents, signing the Company's</p>	
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<p>contracts with others, publishing the Articles of Association, amendment annexes, their summaries, and Bylaws in the Official Gazette, changing the legal form of the Company, converting the Company from a limited partnership to a limited liability Company, subject to the approval of the Chairman of the Board of Directors.</p> <p>6. Regarding the Ministry of Human Resources and Social Development and its affiliated departments and labor offices: Issuing visas, canceling visas, amending nationalities, amending occupations on visas, transferring sponsorships, amending occupations, updating workers' information, dismissing and canceling workers, reporting abscondment, issuing and renewing work permits, and finalizing labor procedures at General Organization for Social Insurance.</p> <p>7. Regarding Directorates of Passports, Deportation and Expatriates, and Directorate of Border Affairs: issuing residency permits, renewing residency permits, issuing a replacement for lost and damaged residency permits, issuing exit and return visas, issuing a final exit visa, amending occupations, reporting abscondment, canceling abscondment complaints, issuing workers' data sheets, deporting workers, referring to housemaids affairs to receive female workers and prison detainees, registering for e-services and obtaining the password.</p> <p>8. Regarding Airports, Ports, Train Stations, and Public Transport: Receiving both male and female workers from airport and ports.</p> <p>9. Regarding the Ministry of Health and its affiliated bodies: Referring to the Ministry of Health and Health Affairs in districts to finalize/ complete any requirements, requesting medical reports, receiving medical reports from hospitals affiliated with the Ministry of Health, and issuing licenses to doctors, nurses, and technicians from the Saudi Commission for Health Specialties.</p> <p>10. Regarding Foreign Recruitment Offices: Signing contracts with recruitment offices and recruiting workers from abroad.</p> <p>11. Regarding Other Government Agencies: Referring to all government departments, receiving payments and cheques, cashing cheques, depositing and withdrawing cheques, completing all procedures, receiving and depositing/ submitting, referring to all relevant government departments,</p>		<p>contracts with others, publishing the Articles of Association, amendment annexes, their summaries, and Bylaws in the Official Gazette, changing the legal form of the Company, converting the Company from a limited partnership to a limited liability Company, subject to the approval of the Chairman of the Board of Directors.</p> <p>6. Regarding the Ministry of Labor and its affiliated departments and labor offices: Issuing visas, canceling visas, amending nationalities, amending occupations on visas, transferring sponsorships, amending occupations, updating workers' information, dismissing and canceling workers, reporting abscondment, issuing and renewing work permits, and finalizing labor procedures at General Organization for Social Insurance.</p> <p>7. Regarding Directorates of Passports, Deportation and Expatriates, and Directorate of Border Affairs: issuing residency permits, renewing residency permits, issuing a replacement for lost and damaged residency permits, issuing exit and return visas, issuing a final exit visa, amending occupations, reporting abscondment, canceling abscondment complaints, issuing workers' data sheets, deporting workers, referring to housemaids affairs to receive female workers and prison detainees, registering for e-services and obtaining the password.</p> <p>8. Regarding Airports, Ports, Train Stations, and Public Transport: Receiving both male and female workers from airport and ports.</p> <p>9. Regarding the Ministry of Health and its affiliated bodies: Referring to the Ministry of Health and Health Affairs in districts to finalize/ complete any requirements, requesting medical reports, receiving medical reports from hospitals affiliated with the Ministry of Health, and issuing licenses to doctors, nurses, and technicians from the Saudi Commission for Health Specialties.</p> <p>10. Regarding Foreign Recruitment Offices: Signing contracts with recruitment offices and recruiting workers from abroad.</p> <p>11. Regarding Other Government Agencies: Referring to all government departments, receiving payments and cheques, cashing cheques, depositing and withdrawing cheques, completing all procedures, receiving and depositing/ submitting, referring to all relevant government departments, completing all procedures related thereto, responding on behalf of the</p>	
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<p>completing all procedures related thereto, responding on behalf of the Company, receiving workers detained in prisons and bodies of the deceased workers from hospitals, referring to the Ministry of Industry and Mineral Resources and signing all contracts on behalf of the Company in the Ministry, referring to the Ministry of Energy and signing all contracts on behalf of the Company, referring to the Ministry of Municipal, Rural Affairs and Housing to obtain building permits and all licenses required by municipalities, referring to Traffic Police Departments, the Ministry of Foreign Affairs, the Ministry of Commerce, the Zakat, Tax and Customs Authority and the Chambers of Commerce for subscription, renewal and cancellation of subscription, referring to all embassies and consulates operating in the Kingdom and the Kingdom's embassies and consulates outside the Kingdom, referring to the Ministry of Housing and all its branches, the Ministry of Finance, the Ministry of Economy and Planning and all its branches, Port Authorities and all its branches, including the General Presidency for Girls Education and its branches, the Ministry of Transport and Logistic Services and all its branches, the Ministry of Environment, Water and Agriculture and its branches, the Ministry of Education and its branches, all universities, colleges, technical and health institutes, the Ministry of Investment and all its branches, and the Capital Market Authority and all its branches, the Ministry of Communications and Information Technology and its branches, the Saudi Tourism Authority and all its branches, the Saudi Central Bank and its branches, the Ministry of Human Resources and Social Development and its branches, the General Accountability Bureau and its branches, the General Authority for Statistics and its branches, the Ministry of the National Guard and its branches, the Ministry of Sports and its branches, the Presidency of State Security and its branches, the Ministry of Interior and its branches, including the emirates, governorates and districts, the Implementation of human rights provisions Division, Directorate of Public Security, the Police Directorate, and police stations regarding the fulfillment/ responding to all inquiries or complaints related to the Company, referring to the General Directorate of Investigation, Bureau of Investigation and Prosecution, the Civil Defense and its branches, the General Directorate of Narcotics Control and its branches, the Border Guards and its branches, the</p>		<p>Company, receiving workers detained in prisons and bodies of the deceased workers from hospitals, referring to the Ministry of Petroleum and Mineral Resources and signing all contracts on behalf of the Company in the Ministry, referring to the Municipal, Rural Affairs to obtain building permits and all licenses required by municipalities, referring to Traffic Police Departments, the Ministry of Foreign Affairs, the Ministry of Commerce and Investment, the Zakat and Income Department and the Chambers of Commerce for subscription, renewal and cancellation of subscription, referring to all embassies and consulates operating in the Kingdom and the Kingdom's embassies and consulates outside the Kingdom, referring to the Ministry of Housing and all its branches, the Ministry of Finance, the Ministry of Economy and Planning and all its branches, General Customs and all its branches, Port Authorities and all its branches, including the General Presidency for Girls Education and its branches, the Ministry of Transport and all its branches, the Ministry of Agriculture and its branches, the Ministry of Education and its branches, all universities, colleges, technical and health institutes, the General Authority of Investment and all its branches, the Ministry of Transport and all its branches, the Ministry of Agriculture and its branches, and the Ministry of Education and its branches, all universities, colleges, technical and health institutes, the Capital Market Authority and all its branches, the Commission of Communications and its branches, the Saudi Commission for Tourism and National Heritage and all its branches, the Saudi Arabian monetary agency and its branches, the Ministry of Civil Service and its branches, the General Audit Bureau and its branches, the Board of Grievances and its branches, the General Statistics Department and its branches, the Presidency of the National Guard and its branches, the General Presidency of Youth Welfare and its branches, The Water and Sanitation Authority and its branches, the Ministry of Interior and its branches, including the emirates, governorates and districts, the Implementation of human rights provisions Division, Directorate of Public Security, the Police Directorate, and police stations regarding the fulfillment/ responding to all inquiries or complaints related to the Company, referring to the General Directorate of Investigation, Bureau of Investigation and Prosecution, the Civil Defense and its branches, the General Directorate of</p>	
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<p>General Directorate For Prisons and its branches, and all relevant security agencies, Road Security and its branches, telecommunications, Saudi Export Development Authority and its branches, the Ministry of Planning, the Ministry of Defense, including the Royal Saudi Air Defense Forces and its branches, Saudi Arabian Airlines and all its offices in the Kingdom and all other airlines inside and outside the Kingdom, Saudi Aramco and all its offices, the Saudi Standards, Metrology and Quality Organization and all its branches, the general presidency of the Committee for the Promotion of Virtue and the Prevention of Vice and all its branches, and the General Organization for Social Insurance and its branches in all matters relating to the Company, signing on behalf of the Company, as well as sign on behalf of the Company in matters requiring the Company's attendance at the above-mentioned authorities and the receipt and delivery of official transactions and documents.</p> <p>12. Regarding Real Estate: Disposing of the Company's assets, property, and real estate, selling, accepting mortgage, conveyance, collecting and paying the consideration (price). The Chairman has the right to delegate others in all of the aforementioned.</p> <p>The Chairman may also issue a legal power of attorney or authorize a member of the Board or a third party to carry out duty or more with the powers mentioned above.</p> <p>The Managing Director or the Chief Executive Officer (CEO) shall have any of the following powers and authorities, solely or jointly, pursuant to resolutions - with specific duration- issued by the Board of Directors:</p> <p>1. Regarding the Notary Public: Executing Article of Association, amendment resolutions, all amendment annexes, executing Articles of Association of companies in which the Company participates, whether new or existing companies, executing and attesting all amendment resolutions, exit or entry of a shareholder, sale or assignment of shares or interests therein, managing the Company's affairs inside and outside the Kingdom, appointing and dismissing managers, and the entry and exit of shareholders before the Notary Public.</p> <p>2. Regarding banks: Referring to all banks and financial institutions, opening accounts and approving the signature, withdrawing from accounts, depositing, transferring from accounts, issuing and receiving ATM cards, receiving and</p>		<p>Narcotics Control and its branches, the Border Guards and its branches, the General Directorate For Prisons and its branches, and all relevant security agencies, Road Security and its branches, telecommunications, Saudi Export Development Authority and its branches, the Ministry of Planning, the Ministry of Defense, including the Royal Saudi Air Defense Forces and its branches, Saudi Arabian Airlines and all its offices in the Kingdom and all other airlines inside and outside the Kingdom, Saudi Aramco and all its offices, the Saudi Standards, Metrology and Quality Organization and all its branches, the Committee for the Promotion of Virtue and the Prevention of Vice and all its branches, the General Organization for Social Insurance and its branches, and The General Retirement Corporation and its branches in all matters relating to the Company, signing on behalf of the Company, as well as sign on behalf of the Company in matters requiring the Company's attendance at the above-mentioned authorities and the receipt and delivery of official transactions and documents.</p> <p>12. Regarding Real Estate: Disposing of the Company's assets, property, and real estate, selling, accepting mortgage, conveyance, collecting and paying the consideration (price). The Chairman has the right to delegate others in all of the aforementioned.</p> <p>The Managing Director or the Chief Executive Officer (CEO) shall have any of the following powers and authorities, solely or jointly::</p> <p>1.Regarding the Notary Public: Executing Article of Association, amendment resolutions, all amendment annexes, executing Articles of Association of companies in which the Company participates, whether new or existing companies, executing and attesting all amendment resolutions, exit or entry of a shareholder, sale or assignment of shares or interests therein, managing the Company's affairs inside and outside the Kingdom, appointing and dismissing managers, and the entry and exit of shareholders before the Notary Public.</p> <p>2.Regarding banks: Referring to all banks and financial institutions, opening accounts and approving the signature, withdrawing from accounts, depositing, transferring from accounts, issuing and receiving ATM cards, receiving and entering the PIN codes, issuing credit cards, receiving and entering PIN codes for credit cards, issuing account statements, issuing and receiving cheque books, issuing cheques, issuing and</p>	
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<p>entering the PIN codes, issuing credit cards, receiving and entering PIN codes for credit cards, issuing account statements, issuing and receiving cheque books, issuing cheques, issuing and receiving certified cheques, receiving and disbursing remittances, subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, opening safe deposit boxes, redeeming safe deposit box units, mortgaging, paying all promissory notes and securities, requesting bank loans (upon the Board's approval of all matters related to loans), accepting their terms, conditions and prices, signing loan contracts, forms, pledges, and repayment schedules, receiving loans and disposing thereof, requesting loan forgiveness, rescheduling installments, requesting a bank letter of credit, signing contracts and forms, requesting a bank guarantee, signing, receiving and registering the guarantee, activating accounts, closing and settling accounts, cashing cheques, protesting to cheques, receiving cheques, updating information, purchasing shares, selling shares, receiving contribution certificates, receiving the value of shares, receiving dividends (profits), receiving surplus, opening an investment account in the name of the Company, opening investment portfolios and issuing, amending and canceling instructions, subscribing to investment fund units, redeeming investment fund units, dividing shares among heirs and transferring them to their portfolios, transferring shares from the portfolio, issuing financial guarantees and warranties on behalf of the Company for the benefit of others, lending to companies and institutions, including related sub-accounts, banking facility contracts, providing guarantees, signing all borrowing contracts in the Company's name with all banks and real estate, agricultural, commercial, and industrial development funds, receiving and repaying loans, concluding and executing contracts, agreements, and transactions. The Managing Director or the CEO is entitled to delegate others in all of the aforementioned.</p> <p>3. Regarding the Ministry of Commerce: Issuing commercial registrations, opening branches thereof, cancelling or amending commercial registrations or branches thereof.</p> <p>4. Regarding Companies: Establishing companies inside and outside the Kingdom, signing Articles of Association and amendment annexes, signing the shareholders' resolutions, appointing and dismissing directors, amending the</p>		<p>receiving certified cheques, receiving and disbursing remittances, subscribing to safe deposit boxes, renewing subscription to safe deposit boxes, opening safe deposit boxes, redeeming safe deposit box units, mortgaging, paying all promissory notes and securities, requesting bank loans (upon the Board's approval of all matters related to loans), accepting their terms, conditions and prices, signing loan contracts, forms, pledges, and repayment schedules, receiving loans and disposing thereof, requesting loan forgiveness, rescheduling installments, requesting a bank letter of credit, signing contracts and forms, requesting a bank guarantee, signing, receiving and registering the guarantee, activating accounts, closing and settling accounts, cashing cheques, protesting to cheques, receiving cheques, updating information, purchasing shares, selling shares, receiving contribution certificates, receiving the value of shares, receiving dividends (profits), receiving surplus, opening an investment account in the name of the Company, opening investment portfolios and issuing, amending and canceling instructions, subscribing to investment fund units, redeeming investment fund units, dividing shares among heirs and transferring them to their portfolios, transferring shares from the portfolio, issuing financial guarantees and warranties on behalf of the Company for the benefit of others, lending to companies and institutions, including related sub-accounts, banking facility contracts, providing guarantees, signing all borrowing contracts in the Company's name with all banks and real estate, agricultural, commercial, and industrial development funds, receiving and repaying loans, concluding and executing contracts, agreements, and transactions. The Managing Director or the CEO is entitled to delegate others in all of the aforementioned.</p> <p>3.Regarding the Ministry of Commerce and Investment: Issuing commercial registrations, opening branches thereof, cancelling or amending commercial registrations or branches thereof.</p> <p>4.Regarding Companies: Establishing companies inside and outside the Kingdom, signing Articles of Association and amendment annexes, signing the shareholders' resolutions, appointing and dismissing directors, amending the management clause, entry and exit of shareholders, entering into existing companies inside and outside the Kingdom, increasing capital, decreasing capital, determining the capital, receiving the surplus of allocation, purchasing stocks and shares and paying the consideration, selling the stocks and shares and receiving the consideration/ profits, selling the</p>	
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<p>management clause, entry and exit of shareholders, entering into existing companies inside and outside the Kingdom, increasing capital, decreasing capital, determining the capital, receiving the surplus of allocation, purchasing stocks and shares and paying the consideration, selling the stocks and shares and receiving the consideration/ profits, selling the company branch, assigning the stocks and shares of the capital, accepting the assignment of the stocks, shares and capital, transferring shares, stocks and bonds, opening accounts with banks in the name of the company, signing agreements, amending the company's objects, amending the company's name, closing accounts in the name of the company with banks, amending the terms of the Articles of Association or amendment annexes, registering the company, registering agencies and trademarks, assigning or canceling trademarks, attending general assemblies, opening files for the company, opening branches for the company, liquidating the company, converting the company from a joint stock company to a limited liability company, converting the Company from a limited liability Company to a joint stock Company, converting the Company from a partnership to a limited liability Company, cancelling the Articles of Association and amendment annexes, signing the Articles of Association and amendment annexes with the Notary Public, issuing and renewing commercial registers of the Company, subscribing to the Chamber of Commerce and renewing the subscription, referring to the Saudi Standards, Metrology and Quality Organization, issuing and renewing licenses for the Company, converting the institution into a Company, converting the Company branch into an institution, converting the Company branch into a Company, referring to telecommunications companies and establishing fixed or mobile telephone lines in the name of the Company, referring to the General Investment Authority and signing before it, referring to the Capital Market Authority, entering tenders and receiving tender documents, signing the Company's contracts with others, publishing the Articles of Association, amendment annexes, their summaries, and Articles of Association in the Official Gazette, changing the legal form of the Company, converting the Company from a limited partnership to a limited liability Company, subject to the approval of the Chairman of the Board of Directors.</p>		<p>company branch, assigning the stocks and shares of the capital, accepting the assignment of the stocks, shares and capital, transferring shares, stocks and bonds, opening accounts with banks in the name of the company, signing agreements, amending the company's objects, amending the company's name, closing accounts in the name of the company with banks, amending the terms of the Articles of Association or amendment annexes, registering the company, registering agencies and trademarks, assigning or canceling trademarks, attending general assemblies, opening files for the company, opening branches for the company, liquidating the company, converting the company from a joint stock company to a limited liability company, converting the Company from a limited liability Company to a joint stock Company, converting the Company from a partnership to a limited liability Company, cancelling the Articles of Association and amendment annexes, signing the Articles of Association and amendment annexes with the Notary Public, issuing and renewing commercial registers of the Company, subscribing to the Chamber of Commerce and renewing the subscription, referring to the Saudi Standards, Metrology and Quality Organization, issuing and renewing licenses for the Company, converting the institution into a Company, converting the Company branch into an institution, converting the Company branch into a Company, referring to telecommunications companies and establishing fixed or mobile telephone lines in the name of the Company, referring to the General Investment Authority and signing before it, referring to the Capital Market Authority, entering tenders and receiving tender documents, signing the Company's contracts with others, publishing the Articles of Association, amendment annexes, their summaries, and Articles of Association in the Official Gazette, changing the legal form of the Company, converting the Company from a limited partnership to a limited liability Company, subject to the approval of the Chairman of the Board of Directors.</p> <p>5.Regarding the Ministry of Labor and its affiliated departments and labor offices: Issuing visas, canceling visas, amending nationalities, amending occupations on visas, transferring sponsorships, amending occupations, updating workers' information, dismissing and canceling workers, reporting abscondment, issuing and renewing work permits, and finalizing labor procedures at General Organization for Social Insurance.</p>	
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<p>5. Regarding the Ministry of Human Resources and Social Development and its affiliated departments and labor offices: Issuing visas, canceling visas, amending nationalities, amending occupations on visas, transferring sponsorships, amending occupations, updating workers' information, dismissing and canceling workers, reporting abscondment, issuing and renewing work permits, and finalizing labor procedures at General Organization for Social Insurance.</p> <p>6. Regarding Directorates of Passports, Deportation and Expatriates, and Directorate of Border Affairs: Issuing residency permits, renewing residency permits, issuing a replacement for lost and damaged residency permits, issuing exit and return visas, issuing a final exit visa, amending occupations, reporting abscondment, canceling abscondment complaints, issuing workers' data sheets, deporting workers, referring to housemaids affairs to receive female workers and prison detainees, registering for e-services and obtaining the password.</p> <p>7. Regarding Airports, Ports, Train Stations, and Public Transport: Receiving both male and female workers from airport and ports.</p> <p>8. Regarding the Ministry of Health and its Affiliated Bodies: Referring to the Ministry of Health and Health Affairs in districts to finalize/ complete any requirements, requesting medical reports, receiving medical reports from hospitals affiliated with the Ministry of Health, and issuing licenses to doctors, nurses, and technicians from the Saudi Commission for Health Specialties.</p> <p>9. Regarding Foreign Recruitment Offices: Signing contracts with recruitment offices and recruiting workers from abroad.</p> <p>10. Regarding Other Government Agencies: Referring to all government departments, receiving payments and cheques, cashing cheques, depositing and withdrawing cheques, completing all procedures, receiving and depositing/ submitting, referring to all relevant government departments, completing all procedures related thereto, responding on behalf of the Company, receiving workers detained in prisons and bodies of the deceased workers from hospitals, referring to the Ministry of Industry and Mineral Resources and signing all contracts on behalf of the Company in the Ministry, referring to the Ministry of Energy and signing all contracts on behalf of the</p>		<p>6.Regarding Directorates of Passports, Deportation and Expatriates, and Directorate of Border Affairs: Issuing residency permits, renewing residency permits, issuing a replacement for lost and damaged residency permits, issuing exit and return visas, issuing a final exit visa, amending occupations, reporting abscondment, canceling abscondment complaints, issuing workers' data sheets, deporting workers, referring to housemaids affairs to receive female workers and prison detainees, registering for e-services and obtaining the password.</p> <p>7.Regarding Airports, Ports, Train Stations, and Public Transport: Receiving both male and female workers from airport and ports.</p> <p>8.Regarding the Ministry of Health and its Affiliated Bodies: Referring to the Ministry of Health and Health Affairs in districts to finalize/ complete any requirements, requesting medical reports, receiving medical reports from hospitals affiliated with the Ministry of Health, and issuing licenses to doctors, nurses, and technicians from the Saudi Commission for Health Specialties.</p> <p>9.Regarding Foreign Recruitment Offices: Signing contracts with recruitment offices and recruiting workers from abroad.</p> <p>10. Regarding Other Government Agencies: Referring to all government departments, receiving payments and cheques, cashing cheques, depositing and withdrawing cheques, completing all procedures, receiving and depositing/ submitting, referring to all relevant government departments, completing all procedures related thereto, responding on behalf of the Company, receiving workers detained in prisons and bodies of the deceased workers from hospitals, referring to the Ministry of Petroleum and Mineral Resources and signing all contracts on behalf of the Company in the Ministry, referring to the Municipal, Rural Affairs to obtain building permits and all licenses required by municipalities, referring to Traffic Police Departments, the Ministry of Foreign Affairs, the Ministry of Commerce and Investment, the Zakat and Income Department and the Chambers of Commerce for subscription, renewal and cancellation of subscription, referring to all embassies and consulates operating in the Kingdom and the Kingdom's embassies and consulates outside the Kingdom, referring to the Ministry of Housing and all its branches, the Ministry of Finance, the Ministry of Economy and Planning and all its branches, General Customs and all its branches, Port Authorities and all its branches, including the General Presidency for Girls Education and its branches, the Ministry of Transport</p>	
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<p>Company, referring to the Ministry of Municipal, Rural Affairs and Housing to obtain building permits and all licenses required by municipalities, referring to Traffic Police Departments, the Ministry of Foreign Affairs, the Ministry of Commerce, the Zakat, Tax and Customs Authority and the Chambers of Commerce for subscription, renewal and cancellation of subscription, referring to all embassies and consulates operating in the Kingdom and the Kingdom's embassies and consulates outside the Kingdom, referring to the Ministry of Housing and all its branches, the Ministry of Finance, the Ministry of Economy and Planning and all its branches, Port Authorities and all its branches, including the General Presidency for Girls Education and its branches, the Ministry of Transport and Logistic Services and all its branches, the Ministry of Environment, Water and Agriculture and its branches, the Ministry of Education and its branches, all universities, colleges, technical and health institutes, the Ministry of Investment and all its branches, and the Capital Market Authority and all its branches, the Ministry of Communications and Information Technology and its branches, the Saudi Tourism Authority and all its branches, the Saudi Central Bank and its branches, the Ministry of Human Resources and Social Development and its branches, the General Accountability Bureau and its branches, the General Authority for Statistics and its branches, the Ministry of the National Guard and its branches, the Ministry of Sports and its branches, the Presidency of State Security and its branches, the Ministry of Interior and its branches, including the emirates, governorates and districts, the Implementation of human rights provisions Division, Directorate of Public Security, the Police Directorate, and police stations regarding the fulfillment/ responding to all inquiries or complaints related to the Company, referring to the General Directorate of Investigation, Bureau of Investigation and Prosecution, the Civil Defense and its branches, the General Directorate of Narcotics Control and its branches, the Border Guards and its branches, the General Directorate For Prisons and its branches, and all relevant security agencies, Road Security and its branches, telecommunications, Saudi Export Development Authority and its branches, the Ministry of Planning, the Ministry of Defense, including the Royal Saudi Air Defense Forces and its branches, Saudi Arabian Airlines and all its offices in the Kingdom and all other airlines</p>		<p>and all its branches, the Ministry of Agriculture and its branches, the Ministry of Education and its branches, all universities, colleges, technical and health institutes, the General Authority of Investment and all its branches, the Ministry of Transport and all its branches, the Ministry of Agriculture and its branches, and the Ministry of Education and its branches, all universities, colleges, technical and health institutes, the Capital Market Authority and all its branches, the Commission of Communications and its branches, the Saudi Commission for Tourism and National Heritage and all its branches, the Saudi Arabian monetary agency and its branches, the Ministry of Civil Service and its branches, the General Audit Bureau and its branches, the Board of Grievances and its branches, the General Statistics Department and its branches, the Presidency of the National Guard and its branches, the General Presidency of Youth Welfare and its branches, The Water and Sanitation Authority and its branches, the Ministry of Interior and its branches, including the emirates, governorates and districts, the Implementation of human rights provisions Division, Directorate of Public Security, the Police Directorate, and police stations regarding the fulfillment/ responding to all inquiries or complaints related to the Company, referring to the General Directorate of Investigation, Bureau of Investigation and Prosecution, the Civil Defense and its branches, the General Directorate of Narcotics Control and its branches, the Border Guards and its branches, the General Directorate For Prisons and its branches, and all relevant security agencies, Road Security and its branches, telecommunications, Saudi Export Development Authority and its branches, the Ministry of Planning, the Ministry of Defense, including the Royal Saudi Air Defense Forces and its branches, Saudi Arabian Airlines and all its offices in the Kingdom and all other airlines inside and outside the Kingdom, Saudi Aramco and all its offices, the Saudi Standards, Metrology and Quality Organization and all its branches, the Committee for the Promotion of Virtue and the Prevention of Vice and all its branches, the General Organization for Social Insurance and its branches, and The General Retirement Corporation and its branches in all matters relating to the Company, signing on behalf of the Company, as well as sign on behalf of the Company in matters requiring the Company's attendance at the above-mentioned authorities and the receipt and delivery of official transactions and documents.</p>	
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<p>inside and outside the Kingdom, Saudi Aramco and all its offices, the Saudi Standards, Metrology and Quality Organization and all its branches, the general presidency of the Committee for the Promotion of Virtue and the Prevention of Vice and all its branches, and the General Organization for Social Insurance and its branches in all matters relating to the Company, signing on behalf of the Company, as well as sign on behalf of the Company in matters requiring the Company's attendance at the above-mentioned authorities and the receipt and delivery of official transactions and documents.</p> <p>11. Regarding Real Estate: Disposing of the Company's assets, property, and real estate, selling, accepting mortgage, conveyance, collecting and paying the consideration (price). The Managing Director or the CEO has the right to delegate others in all of the aforementioned.</p> <p>12. Contracts and Agreements: Concluding and signing all contracts and agreements to which the Company is a party. The Managing Director and CEO have the right to delegate others in the aforementioned.</p> <p>13. Collection: Collecting the Company's rights with others, reconciling and assigning such rights. The Managing Director and CEO have the right to delegate others in the aforementioned</p> <p>For the aforementioned purposes, both the Managing Director and CEO may receive, deliver, refer to all relevant authorities, finalize all necessary procedures, and sign documents as required.</p> <p>The Chairman of the Board of Directors, the Managing Director, or any member of the Board also has the powers to call the Board to a meeting. The Chairman of the Board of Directors or the Managing Director shall chair the meetings of the Board of Directors and the general assemblies.</p> <p>The Board of Directors shall appoint a Secretary from among its members or others. The Board of Directors shall determine the Secretary's powers and remuneration. The Secretary may be reappointed. The term of the Chairman, the Managing Director, the Secretary and Board members shall not exceed the term of their membership in the Board, and they may be re-elected.</p>		<p>11.Regarding Real Estate: Disposing of the Company's assets, property, and real estate, selling, accepting mortgage, conveyance, collecting and paying the consideration (price). The Managing Director or the CEO has the right to delegate others in all of the aforementioned.</p> <p>12.Contracts and Agreements: Concluding and signing all contracts and agreements to which the Company is a party. The Managing Director and CEO have the right to delegate others in the aforementioned.</p> <p>13.Collection: Collecting the Company's rights with others, reconciling and assigning such rights. The Managing Director and CEO have the right to delegate others in the aforementioned</p> <p>For the aforementioned purposes, both the Managing Director and CEO may receive, deliver, refer to all relevant authorities, finalize all necessary procedures, and sign documents as required.</p> <p>The Chairman of the Board of Directors, the Managing Director, or any two members of the Board also has the powers to call the Board to a meeting. The Chairman of the Board of Directors or the Managing Director shall chair the meetings of the Board of Directors and the general assemblies.</p> <p>The Board of Directors decides on the specific remuneration allotted to the Chairman and Managing Director, in addition to the remuneration that outlined for each Board member in accordance with he Article (20) of this Law.</p> <p>The Chairman may also issue a legal power of attorney or authorize a member of the Board or a third party to carry out duty or more with the powers mentioned above.</p> <p>The Board of Directors shall appoint a Secretary from among its members or others. The Board of Directors shall determine the Secretary's powers and remuneration. The Secretary may be reappointed. The term of the Chairman, the Managing Director, the Secretary and Board members shall not exceed the term of their membership in the Board, and they may be re-elected. The Board of Directors may, at any time, dismiss them or any of them without prejudice, except for cases where the dismissal is deemed illegal or untimely and compensation may apply.</p>	
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<p>The Ordinary General Assembly shall determine the remunerations of each of them, in addition to the remuneration stipulated for the members of the Board of Directors, the Chairman of the Board, and the Managing Director.</p>		<p>The Ordinary General Assembly shall determine the remunerations of each of them, in addition to the remuneration stipulated for the members of the Board of Directors, the Chairman of the Board, and the Managing Director.</p>	
<p>The Company's Board of Directors meetings shall convene at least four times per year, at least once every three months, upon the invitation of the Chairman or upon the request of one of its members. The invitation shall be documented in the manner deemed appropriate by the Board.</p>	<p>Article (21): Board Meetings</p>	<p>The Company's Board of Directors meetings shall convene at least four times per year, upon the invitation of the Chairman or upon the request of two of its members. The invitation shall be documented in the manner deemed appropriate by the Board.</p>	<p>Article (22): Board Meetings</p>
<p>The Board meeting shall not be valid unless attended by at least (6) members in person. In the event that the quorum is not met, the meeting shall be adjourned and called for again within a period not exceeding (1) one working day from the previous meeting without a quorum. The second meeting shall be called through e-mail, registered express mail, text messages, any contemporary technological means, or any other means agreed upon in writing by all members of the Board not less than five (5) days before the date of any meeting, unless the circumstances require holding the meeting on an emergency basis, where in this case, the meeting may be called or invitations may be sent prior to the meeting, accompanied by the meeting agenda and the necessary documents and information within a period less than (5) five days before the date of the meeting. A member of the Board of Directors may be represented in the Board meeting by authorizing another member to attend on its behalf, in accordance with the following requirements:</p> <ol style="list-style-type: none"> a) A member of the Board of Directors may not authorize any person from outside the Board of Directors. b) A member of the Board of Directors may not represent more than one member in attendance of the same meeting. c) The authorization shall be recorded in writing and shall state the voting rights. d) The representative may not vote on resolutions where voting by representative or acting members is prohibited by the Law. <p>A member of the Board of Directors has the right to attend Board meetings through contemporary technology (teleconference or video conference).</p>	<p>Article (22): Quorum for the Board meeting</p>	<p>The Board meeting shall not be valid unless attended by at least (6) members in person. In the event that the quorum is not met, the meeting shall be adjourned and called for again within a period not exceeding (7) seven working days from the previous meeting without a quorum. The second meeting shall be called through e-mail, registered express mail, text messages, any contemporary technological means, or any other means agreed upon in writing by all members of the Board not less than fifteen (15) days before the date of any meeting. A member of the Board of Directors may be represented in the Board meeting by authorizing another member to attend on its behalf, in accordance with the following requirements:</p> <ol style="list-style-type: none"> a) A member of the Board of Directors may not authorize any person from outside the Board of Directors. b) A member of the Board of Directors may not represent more than one member in attendance of the same meeting. c) The authorization shall be recorded in writing and shall state the voting rights. d) The representative may not vote on resolutions where voting by representative or acting members is prohibited by the Law. <p>A member of the Board of Directors has the right to attend Board meetings through contemporary technology (teleconference or video conference).</p> <p>The Board's resolutions shall be issued by at least a majority of the members attending in person or represented.</p>	<p>Article (23): Quorum for the Board meeting</p>

The Board's resolutions shall be issued by at least a majority of the members attending in person or 'by proxy. In the event of a tie, the resolution for which the Chairman voted shall prevail.			
The Board of Directors may issue its resolutions on urgent matters by circulation to all members, unless one of the members requests, in writing, to hold a Board meeting to deliberate on such matters. Resolutions shall be issued with the approval of the majority of the votes of the members, provided that such resolutions shall be presented to the Board at its first subsequent meeting to be recorded in the minutes thereof.	Article (23): Issuing Board Resolutions on Urgent Matters	Additional Article	
<p>1.The deliberations and resolutions of the Board of Directors shall be recorded in minutes signed by the Chairman of the Board, its members, and the Secretary .</p> <p>2.Minutes of the meeting shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.</p> <p>3.It is permissible to use contemporary technological means to sign and record deliberations, resolutions and record minutes.</p>	Article (24): Board Deliberations	The deliberations and resolutions of the Board of Directors shall be recorded in minutes signed by the Chairman of the Board, its members, and the Secretary.Minutes of the meeting shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary.	Article (24): Board Deliberations
Chapter (4): Shareholders' Assemblies			
<p>1.Every shareholder is entitled to attend the general assemblies of shareholders. Shareholders may appoint someone other than the members of the Board of Directors or employees of the Company to attend the general assembly on its behalf. The assembly shall be held in the city in which the Company's head office is located. A shareholder may vote on the resolutions of the general assembly by means of Contemporary technology, subject to the controls set by the competent authorities.</p> <p>2.The General Assembly meeting may be held in the attendance and participation of the shareholder, attending in person if a natural person, in the deliberations and voting on resolutions by means of contemporary technology.</p>	Article (25): Attendance of Assemblies	Each subscriber shall have the right to attend the constituent assembly irrespective of the number of the Shares owned. Every shareholder is entitled to attend the general assemblies of shareholders. Shareholders may appoint someone other than the members of the Board of Directors or employees of the Company to attend the general assembly on its behalf. The assembly shall be held in the city in which the Company's head office is located. A shareholder may vote on the resolutions of the general assembly by means of Contemporary technology, subject to the controls set by the competent authorities.	Article (25): Attendance of Assemblies
Deleted Article		Founders shall call for a Constituent General Assembly within forty-five (45) days from the date of the Ministry's approval of the company's establishment. The meeting of the Constituent General Assembly shall be valid only if attended by Shareholders representing at least fifty percent (50%) of the Company's capital. If such quorum cannot be attained at the first meeting, a second meeting shall be held after the lapse of one hour from the time fixed for the first meeting, if so, stated in the original	Article (26): Constitutional Assembly (Deleted Article)

		invitation. In all cases the second meeting shall be deemed quorate regardless of the number of the Shareholders represented therein.	
Deleted Article		The Powers of the Constituent Assembly is stipulated in Article (Sixty-Three) of the Companies Law.	Article (27): Powers of the Constitutional Assembly (Deleted Article)
No amendment on the article	Article (26): Powers of the Ordinary General Assembly	The Ordinary General Assembly shall have powers over all matters related to the Company, except for matters reserved for the Extraordinary General Assembly. The Ordinary General Assembly shall be held at least once a year during the six months following the end of the Company's financial year. Other ordinary general assemblies may be called as required.	Article (28): Powers of the Ordinary General Assembly
No amendment on the article	Article (27): Powers of the Extraordinary General Assembly	The Extraordinary General Assembly has the powers to amend the Company's Bylaws, with the exception of matters where amendment is prohibited by law. The Extraordinary General Assembly may issue resolutions on matters that originally fall within the jurisdiction of the Ordinary General Assembly, under the same terms and conditions established for the Ordinary General Assembly.	Article (29): Powers of the Extraordinary General Assembly
<p>1. General or Special assemblies of shareholders shall be held at the invitation of the Board of Directors. Invitations shall be made at least twenty-one (21) days prior to the date of the meeting through publishing the invitation and agenda on the Saudi Stock Exchange (Tadawul) website and the Company's website. Copy of the invitation and agenda shall be submitted to the Commercial Register and the Capital Market Authority within the period specified for publication, in accordance with the controls determined by the competent authority and the standards stipulated in the Companies Law.</p> <p>2. The Board of Directors shall call the Ordinary General Assembly to convene within thirty (30) days if requested by the auditor or one or more shareholders representing at least (10%) of the Company's shares with voting rights. The Auditor may call the Ordinary General Assembly to convene if the Board fails to call the assembly within (30) thirty days from the date of the auditor's request.</p> <p>3. General assembly meetings of shareholders may be held, and the shareholder may participate in its deliberations and vote on its resolutions by means of contemporary technology, subject to the controls set by the Capital Market Authority.</p>	Article (28): Calling Assemblies	<p>General ordinary and extraordinary assemblies of shareholders shall be held at the invitation of the Board of Directors. The Board of Directors shall call the Ordinary General Assembly to convene within thirty (30) days if requested by the auditor or audit Committee or a number of shareholders representing at least (5%) of the Company's capital. The Auditor may call the Ordinary General Assembly to convene if the Board fails to call the assembly within (30) thirty days from the date of the auditor's request.</p> <p>The invitation for the Assembly shall be published in a daily newspaper circulated in the city where the head office of the Company is located, at least twenty-one (21) days prior to the date set for Assembly, and the invitation shall include the agenda. Also, it shall be sufficient to send an invitation to all Shareholders by registered mail during the period specified in this item. A copy of the invitation with agenda shall be sent to the Ministry of Commerce & Investment and the Capital Market Authority within the period specified for publication.</p>	Article (30): Calling Assemblies

Shareholders wishing to attend the general or special assembly shall register their names at the Company's head office or by contemporary technology before the date specified for the assembly.	Article (29): Assemblies Attendance Register	Shareholders wishing to attend the general or special assembly shall register their names at the Company's head office before the date specified for the assembly.	Article (31): Assemblies Attendance Register
The Ordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least a quarter of the Company's capital. If the quorum is not met, an invitation shall be sent for a second meeting to be held within thirty days following the previous meeting. The invitation shall be published in the manner stipulated in Article (28) of this Bylaws. However, the second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting states the possibility to hold a second meeting in such manner. In all cases, the second meeting shall be valid, regardless of the number of shares represented therein.	Article (30): Quorum for the Ordinary General Assembly	The Ordinary General Assembly meeting shall not be valid unless it is attended by shareholders representing at least a quarter of the Company's capital. If the quorum is not met, an invitation shall be sent for a second meeting to be held within thirty days following the previous meeting. The invitation shall be published in the manner stipulated in Article (30) of this Bylaws. However, the second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting states the possibility to hold a second meeting in such manner. In all cases, the second meeting shall be valid, regardless of the number of shares represented therein.	Article (32): Quorum for the Ordinary General Assembly
<p>The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the capital. If such quorum is not present at the first meeting, a call shall be made for a second meeting to be held according to the same conditions stipulated in Article (28) of this Bylaws. However, the second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting states the possibility to hold a second meeting in such manner. In all cases, the second meeting shall be valid, if attended by a number of shareholders representing at least a quarter of the capital.</p> <p>If the quorum required in the second meeting is not present, an invitation for a third meeting shall be sent and the meeting shall be held according to the same conditions stipulated in Article (28) of this Bylaws. The third meeting shall be valid, regardless of the number of shares represented therein, upon obtaining the approval of the competent authority.</p>	Article (31): Quorum for the Extraordinary General Assembly	<p>The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the capital. If such quorum is not present at the first meeting, a call shall be made for a second meeting to be held according to the same conditions stipulated in Article (30) of this Bylaws. However, the second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting states the possibility to hold a second meeting in such manner. In all cases, the second meeting shall be valid, if attended by a number of shareholders representing at least a quarter of the capital.</p> <p>If the quorum required in the second meeting is not present, an invitation for a third meeting shall be sent and the meeting shall be held according to the same conditions stipulated in Article (30) of this Bylaws. The third meeting shall be valid, regardless of the number of shares represented therein, upon obtaining the approval of the competent authority.</p>	Article (33): Quorum for the Extraordinary General Assembly
each shareholder has one vote per share in the general assemblies and the cumulative voting shall be used to elect the Board of Directors.	Article (32): Voting in Assemblies	Each shareholder has one vote per share in the Constitutional Assembly. also, each shareholder has one vote per share in the general assemblies and the cumulative voting shall be used to elect the Board of Directors.	Article (34): Voting in Assemblies

<p>1.The resolutions of the Ordinary General Assembly shall be issued by an absolute majority of the shares represented therein.</p> <p>2.The resolutions of the Extraordinary General Assembly shall also be issued by a two-thirds majority of the shares represented therein, unless the resolution is related to increase or decrease the capital, extending the term of the Company, dissolving the Company prior to its expiry as stipulated in the Bylaws, merging the Company into another Company or institution, as in such case, the resolution shall only be valid if issued by a three-quarters majority of the shares represented therein.</p>	<p>Article (33): Assemblies’ Resolutions</p>	<p>1.Resolutions of the Constituent Assembly and shall be adopted by an absolute majority vote of the shares represented thereat. However, if such resolutions pertain to evaluation of shares in kind or special privileges, such resolution shall only be passed by the majority of subscribers representing two thirds (2/3) of these shares, after exemption of shares subscribed by beneficiaries of special privileges. Despite being cash shareholders, they do not have any influence in these decisions.</p> <p>2.The resolutions of the Ordinary General Assembly shall be issued by an absolute majority of the shares represented therein.</p> <p>3.The resolutions of the Extraordinary General Assembly shall also be issued by a two-thirds majority of the shares represented therein, unless the resolution is related to increase or decrease the capital, extending the term of the Company, dissolving the Company prior to its expiry as stipulated in the Bylaws, merging the Company into another Company or institution, as in such case, the resolution shall only be valid if issued by a three-quarters majority of the shares represented therein.</p>	<p>Article (35): Assemblies’ Resolutions</p>
<p>No amendment on the article</p>	<p>Article (34): Discussion in Assemblies:</p>	<p>Every shareholder has the right to discuss the topics matters stated in the agenda of the meeting and direct questions in this regard to members of the Board of Directors and the auditor. The Board of Directors or the auditor shall answer shareholders’ inquiries to the extent that does not jeopardize the Company’s interests. If the shareholder finds that the answer to its question or inquiry is not convincing, the shareholder may refer to the Assembly, in which case, the latter’s resolution shall be enforceable.</p>	<p>Article (36): Discussion in Assemblies:</p>
<p>The meetings of the general assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or Vice Chairman in its absence. If such is not possible, the assemblies may be chaired by a chairman appointed by shareholders from among members of the Board or others by way of voting. The meeting shall be recorded in minutes, which shall include the number of shareholders attending or represented, the number of shares they hold in person or by proxy, the number of votes assigned thereto, the resolution taken, the number of votes approving or opposing them, and a comprehensive summary of the discussions that took place at the meeting. Minutes shall be recorded on a regular basis after each meeting in a special register that is signed by the Chairman, Secretary, and the vote collector.</p>	<p>Article (35): Chair of Assemblies and Preparation of Minutes</p>	<p>The meetings of the general assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or Vice Chairman in its absence. The meeting shall be recorded in minutes, which shall include the number of shareholders attending or represented, the number of shares they hold in person or by proxy, the number of votes assigned thereto, the resolution taken, the number of votes approving or opposing them, and a comprehensive summary of the discussions that took place at the meeting. Minutes shall be recorded on a regular basis after each meeting in a special register that is signed by the Chairman, Secretary, and the vote collector.</p>	<p>Article (37): Chair of Assemblies and Preparation of Minutes</p>

Chapter (5): Audit Committee			
An audit committee shall be formed by resolution of the Company's Board of Directors, of at least (3) three members and not more than (5) five members from shareholders or others, provided that at least one of them is an independent member and that it does not include any of the executive members of the Board of Directors. Members shall also include a specialist in financial and accounting affairs. The Company's Ordinary General Assembly shall approve the audit committee regulations, based on the recommendation of the Board of Directors, as well as determine its duties and its obligations, the remuneration of its members, and the mechanism for appointing its members temporarily in the event that one of the committee seats becomes vacant	Article (36): Formation of the Committee:	An audit committee shall be formed by resolution of the Company's Ordinary General Assembly, of at least (3) three members and not more than (5) five members from shareholders or others, provided that at least one of them is an independent member and that it does not include any of the executive members of the Board of Directors. Members shall also include a specialist in financial and accounting affairs. The Company's Ordinary General Assembly shall approve the audit committee regulations.	Article (38): Formation of the Committee:
No amendment on the article	Article (37): Quorum for the Committee Meetings	The committee meetings shall only be valid if attended by the majority of its members, and its resolutions shall be issued by the majority of the votes of attending members. In the event of a tie, the resolution for which the committee chairman voted shall prevail.	Article (39): Quorum for the Committee Meetings
No amendment on the article	Article (38): Powers of the Committee	The Audit Committee shall monitor the Company's business, and for such purposes, the Committee is entitled to review the Company's records and documents and request any clarification or statement from members of the Board of Directors or the Executive Management. The Committee may also request the Board of Directors to call the Company's General Assembly if the Board of Directors obstructs its work or if the Company suffered serious damages or losses.	Article (40): Powers of the Committee
No amendment on the article	Article (39): Committee Reports	The Audit Committee shall review the Company's financial statements, reports and notes submitted by the auditor and express its views thereon, if any. The Committee shall also prepare a report on its opinion on the adequacy of the Company's internal control system and the other work carried out by the Company that falls within the scope of its jurisdiction. The Board of Directors shall deposit sufficient copies of such report at the Company's head office at least twenty-one days before the General Assembly is held to provide each of the desiring shareholders with a copy thereof. The report shall be read during the general Assembly meeting.	Article (41): Committee Reports
Chapter (6): Auditors			

<ol style="list-style-type: none"> 1. The Company shall appoint an auditor (or more) from among the auditors licensed in the Kingdom. The auditor as well as its fees and term of office shall be appointed and determined annually by the Ordinary General Assembly. The auditor may be reappointed, provided that the term of appointment does not exceed the legally prescribed period. 2. The auditor may be dismissed by the resolution of the General Assembly, and the Chairman of the Board of Directors shall inform the competent authority of the dismissal resolution and its reasons, within a period not exceeding (five) days from the date of issuance of the resolution. 3. The auditor may resign by serving the Company a written notice, for such resignation to be effective as of the notice date or at a later date as stated in the notice, without prejudice to the Company's right to compensation for the damage incurred, as necessary. The resigning auditor shall submit to the Company and the competent authority - upon submitting its notice - a statement of the reasons for its resignation. The Board of Directors shall call for the General Assembly to convene to consider the reasons of the resignation, appoint another auditor, and determine its fees, the term and the scope of its work. 	Article (40): Appointment, Dismissal, and Resignation of the Company's Auditor	<p>The Company shall appoint an auditor (or more) from among the auditors licensed in the Kingdom. The auditor as well as its fees and term of office shall be appointed and determined annually by the Ordinary General Assembly. The General Assembly may also dismiss the Auditors at any time, without prejudice to their right in compensation if the dismissal was for illegitimate reasons or occurred in inappropriate time.</p>	Article (42): Appointment of the Company's Auditor
<p>The auditor is entitled to review the company's books, records and other documents at any time, as well as request the data and clarifications it deems necessary in order to verify the company's assets, obligations and other matters that fall within the scope of its work, and the Chairman of the Board of Directors shall enable the auditor to perform its duties. If the auditor encounters difficulties in this regard, the auditor shall record such difficulties in a report to be submitted to the Board of Directors. In the event that the Board of Directors fails to facilitate the auditor's work, the auditor shall request the Board of Directors to call the Ordinary General Assembly to consider the matter. The auditor may send the invitation if the Board of Directors fails so within (thirty) days from the date of the auditor's request.</p>	Article (41): Powers of the Auditor	<p>The auditor is entitled to review the company's books, records and other documents at any time, as well as request the data and clarifications it deems necessary in order to verify the company's assets, obligations and other matters that fall within the scope of its work, and the Chairman of the Board of Directors shall enable the auditor to perform its duties. If the auditor encounters difficulties in this regard, the auditor shall record such difficulties in a report to be submitted to the Board of Directors. In the event that the Board of Directors fails to facilitate the auditor's work, the auditor shall request the Board of Directors to call the Ordinary General Assembly to consider the matter.</p>	Article (43): Powers of the Auditor
Chapter (7): Company Accounts and dividends			
No amendment on the article	Article (42): The Financial Year	<p>The Company's financial year begins on the first of January and ends at the end of December of each calendar year, provided that the first financial year begins from the date of its registration in the commercial register until the end of December of the following year.</p>	Article (44): The Financial Year

<p>1. The Board of Directors shall, at the end of each financial year of the Company, prepare the Company's financial statements and a report on its activity and financial position for the previous financial year. Such report shall include the proposed method for distributing profits (dividends). The Board shall place such documents at the disposal of the auditor at least forty-five days before the date of the General Assembly meeting.</p> <p>2. The documents mentioned in Clause (1) of this Article shall be signed by the Chairman of the Board of Directors or any person appointed by the Board, its CEO and its Financial Director and shall publish them on the Saudi Stock Exchange (Tadawul) website and the Company's website. Copies of the documents shall also be deposited at the Company's head office at the disposal of the shareholders.</p> <p>3. The Chairman of the Board of Directors shall publish the Company's financial statements, the Board of Directors' report, and the auditor's report on the Saudi Stock Exchange (Tadawul) website at least (21) twenty-one days prior to the date of the General Assembly meeting, as well as deposit such documents in accordance with the Companies Law Implementing Regulations.</p>	<p>Article (43): Financial Statements</p>	<p>1. The Board of Directors shall, at the end of each financial year of the Company, prepare the Company's financial statements and a report on its activity and financial position for the previous financial year. Such report shall include the proposed method for distributing profits (dividends). The Board shall place such documents at the disposal of the auditor at least forty-five days before the date of the General Assembly meeting.</p> <p>2. The documents mentioned in Clause (1) of this Article shall be signed by the Chairman of the Board of Directors, its CEO and its Financial Director. Copies of the documents shall also be deposited at the Company's head office at the disposal of the shareholders at least (21) twenty-one days prior to the date set for convening the General Assembly.</p> <p>3. The Chairman of the Board of Directors shall Provide the Company's financial statements, the Board of Directors' report, and the auditor's report, unless published in a newspaper circulated in the city where the head office of the Company is located, and a copy of such documents shall be sent to Ministry of Commerce & Investment and Capital Market Authority at least fifteen (15) days prior to the date set for convening the Ordinary General Assembly.</p>	<p>Article (45): Financial Statements</p>
<p>1.The Ordinary General Assembly may decide to form other reserves upon determining the share's portion in net profits, to the extent that serves the interests of the Company or ensures the distribution of fixed profits, as much as possible, to shareholders. The Ordinary General Assembly may also withhold amounts from the net profits for social purposes for the Company's employees.</p> <p>2.The Ordinary General Assembly may, based on the proposal of the Board of Directors, decide to disburse such reserves or the reserves allocated previously by the shareholders in order to obtain approval for this Bylaws, in a manner that serves the interests of the Company or the shareholders. The competent authority shall set controls for the use of such reserves.</p> <p>3.Reserves allocated for specific purposes may be used by a resolution issued by the Extraordinary General Assembly.</p>	<p>Article (44): Formation of Reserves</p>		<p>Additional Article</p>
<p>The Company's profits shall be distributed as follows: .1The Company's General Assembly shall determine the percentages of profits that shall be distributed to shareholders after deducting all amounts allocated to the</p>	<p>Article (45): Distribution of Profit</p>	<p>The Company's Annual net profits shall be distributed as follows: 1. Setting aside (10%) of the net profits as a statutory reserve and the General Assembly may stop such reserve if it reached (30%) of the paid-up capital.</p>	<p>Article (46): Distribution of Profit</p>

<p>reserves formed by the General Assembly for specific purposes, retained profits, and distributable reserves formed from profits (if any).</p> <p>.2The General Assembly may authorize the Board of Directors to distribute interim dividends pursuant to a resolution issued by the Assembly. Such resolution shall be renewed annually.</p>		<ol style="list-style-type: none"> 2. Based on the suggestion of the Board of Directors, the Ordinary General Assembly may set aside (10%) of the net profits to create a contractual reserve for a designated purpose or purposes. 3. The ordinary general meeting may set other reserves in the value that fulfill the Company's interests or guarantee distributing fixed profits as much as possible for the shareholders. In addition, the aforementioned assembly may deduct amounts from the net profits to set up social institutions for the employees of the company or provide aid to those already in place. 4. The remaining amount will be used to distribute a first payment of at least (5%) of the paid-up capital to shareholders. 5. Taking into account the provisions stipulated in Article (Twenty) of this Law and Article Seventy-Six of the Companies Law, the Ordinary General Assembly may, after the above allocate a certain percentage of the remaining funds as compensation for the Board of Directors. This compensation must be proportionate to the number of meetings attended by each board member. 6. Once the General Assembly and competent authorities have approved the remuneration for Board of Directors members, any remaining funds are either distributed as an additional share of profits to shareholders or carried over to the following years, as per the General Assembly's decision. <p>The Company may also distribute interim dividends on a quarterly or semi-annual basis.</p>	
<p>No amendment on the article</p>	<p>Article (46): Eligibility for Dividends</p>	<p>The shareholder is entitled to its share in the profits in accordance with the General Assembly's resolution issued in this regard. The resolution shall indicate the entitlement date and the date of distribution. Entitlement to dividends is granted to shareholders registered in the shareholders' register at the end of the day determined for entitlement.</p>	<p>Article (47): Eligibility for Dividends</p>
<p>If the joint stock Company's losses amount to (half) of the issued capital, the Board of Directors shall disclose such losses and the recommendations it has reached in this regard within (sixty) days from the date of it becoming aware of the loss amount. The Board of Directors shall call the Extraordinary General Assembly within (one hundred and eighty) days from the date of it being aware of the loss</p>	<p>Article (47): Company Losses</p>	<ol style="list-style-type: none"> 1. If the Company's losses reach, at any time of the financial year, half of its capital, the Auditor or any officer of the Company shall notify the Chairman as soon as it becomes aware of such losses. The Chairman shall, in turn, notify the Board of Directors, which shall, within fifteen (15) days of notification, call the Extraordinary General Assembly to convene within forty five (45) days from the date of notification to consider whether to increase or decrease the share capital 	<p>Article (48): Company Losses</p>

to consider the continuation of the Company and to take any necessary measures to address or resolve the losses.		<p>in accordance with the Companies Law to the extent required to reduce the losses to less than half of the Share capital, or whether to dissolve the Company prior to the expiry of its term specified in the Company's bylaw.</p> <p>2. The company is considered dissolved by the force of the Companies Law if the General Assembly does not convene within the period specified in Paragraph (1) of this Article, or if it convenes on time but fails to make a decision on the situation, or if it decides to increase the share capital but the increase amount has not been subscribed for in full within ninety (90) days from the decision to increase the share capital.</p>	
Chapter (8): Disputes			
No amendment on the article	Article (48): Liability Claim	Every shareholder is entitled to file a liability claim against the members of the Board of Directors if their subject error resulted in personal damages to the shareholder. The shareholder may not file the aforementioned claim unless the Company's right to file it still stands. The shareholder shall inform the Company of its intention to file the case (claim).	Article (49): Liability Claim
Chapter (9): Dissolution and Liquidation of the Company			
The Company shall be terminated by one of the grounds for termination stipulated in Article (two hundred and forty-three) of the Companies Law. By the expiry of the Company, the Company enters the stage of liquidation in accordance with the provisions of Chapter Twelve of the Companies Law. The Company shall retain its legal personality to the extent necessary for liquidation, and the powers of the Board of Directors shall terminate with its expiration. However, those in charge of the Company's management shall remain and shall act as liquidators until a liquidator is appointed. The Company's Assemblies shall remain during the liquidation period, and their role shall be limited to exercising their powers that do not conflict with the powers of the liquidator. If the Company expires while its assets are insufficient to settle its debts or if the Company is insolvent according to the bankruptcy law, the Company shall refer to the competent judicial authority to file for any liquidation procedures.	Article (49): Expiry of the Company	Upon the expiry of the period specified for it, the Company shall be considered under liquidation. The Company shall retain its legal personality to the extent necessary for liquidation. The decision for voluntary liquidation shall be issued by the Extraordinary General Assembly .The decision shall appoint the liquidator and determine its fees and the restrictions on its powers and the duration of the liquidation. In all cases, the duration of the voluntary liquidation may not exceed five (5) years and can only be extended by a court order. And the powers of the Board of Directors shall terminate with its expiration. However, those in charge of the Company's management shall remain and shall act as liquidators until a liquidator is appointed. The Company's Assemblies shall remain during the liquidation period, and their role shall be limited to exercising their powers that do not conflict with the powers of the liquidator	Article (50): Expiry of the Company
Chapter (10): Final Provisions			
<p>1.The Company is subject to the applicable laws in the Kingdom of Saudi Arabia.</p> <p>2.Any text in this Bylaws that contradicts the provisions of the Companies Law shall be deemed null and void and the provisions stipulated in the Companies Law</p>	Article:(50)	The Companies Law and its Implementing Regulations, the Capital Market Authority and its Implementing Regulations, shall apply where no provisions were provided for in this Bylaws	Article:(51)

shall apply thereto. The Companies Law and the Capital Market Law and their Regulations shall apply where no provisions were provided for in this Bylaws.			
No amendment on the article	Article:(51)	This Bylaws shall be filed and published in accordance with the provisions of the Companies Law and its Implementing Regulations.	Article:(52)



شركة مهارة
للموارد البشرية
Maharah Human
Resources Company

Maharah Human Resources Company
Proposed amendments to the Board of Directors Charter

Item	Current Article Content	Amended Article Content
<p>Preamble: Definitions</p>		<p>Subject to the definitions stipulated in the Glossary of Defined Terms Used in The Regulations and Rules of The Capital Market Authority and the Amended Corporate Governance Regulations, the terms and expressions stated below shall have the meaning assigned thereto unless the context requires otherwise.</p> <p>Company: Maharah Human Resources Company.</p> <p>Board of Directors: Board of Directors of Maharah Human Resources Company.</p> <p>Authority: Capital Market Authority.</p> <p>Companies Law: Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 and Council of Ministers' Resolution No. (678) dated 29/11/1443.</p> <p>Company's Bylaws: Articles of Association of Maharah Human Resources Company.</p> <p>Corporate Governance Regulations: Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Resolution No. 8-16-2017 dated 16/05/1438 corresponding to 13/02/2017 based on the Companies Law promulgated by Royal Decree No. M/3 dated 28/01/1437 amended by the decision of the Board of the Capital Market Authority Board Resolution No. 8-5-2023 dated 25/06/1444 corresponding to 18/01/2023 based on the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443.</p> <p>General Assembly: The assembly formed by the Company's shareholders in accordance with the provisions of the Companies Law and the Company's Bylaws.</p> <p>Charter: mean the Board of Directors Charter.</p> <p>Executive Member: Member of the Board of Directors works full-time in the Company's executive management and participates in its daily work.</p> <p>Non-Executive Member: A member of the Board of Directors who does not work full-time in the Company's executive management and does not participate in its daily work.</p> <p>Independent Member: Non-Executive Board Member who enjoys complete independence in his position and decisions, and none of the issues affecting independence stipulated in the Corporate Governance Regulations issued by the Capital Market Authority apply to him.</p> <p>Chairman: Chairman of the Board of Directors.</p> <p>Vice Chairman: Vice Chairman of the Board of Directors.</p>

		<p>Managing Director: Executive Board Member that participates in the management of the day-to-day operations of the Company based on the bylaws, policies and regulations approved in the Company.</p> <p>Executive Management/Senior Executives: Persons responsible for managing the daily operations of the Company, proposing and implementing strategies, such as the Company's CEO and the rest of the Company's Executive Management members.</p> <p>Secretary: Secretary of the Board of Directors.</p>
<p>Preamble</p>		<p>This Charter was developed in order to fulfill the requirements stipulated in Paragraph (C) of Article (34) of the Corporate Governance Regulations issued by the Board of the Capital Market Authority.</p> <p>This Charter also aim to organize the work of the Board of Directors by specifying how it carries out its tasks and responsibilities, and specifying its work mechanism in accordance with the Companies Law, its Implementing Regulations of listed joint-stock companies, and the Corporate Governance Regulations issued by the Board of the Capital Market Authority, in addition to the Company's bylaws, all relevant regulatory controls and procedures. In addition, this Charter aim to apply all principles and practices of Corporate Governance.</p>
<p>Article(1): Formation of the Board of Directors</p>	<ol style="list-style-type: none"> 1. The Company shall be managed by a Board of Directors consisting of (11) Members in accordance with the Company's 2. The General Assembly shall elect the Members of the Board of Directors for a period of four (3) years. 3. The majority of the Members of the Board of Directors shall be Non-Executive Members. 4. The number of Independent Members of the Board of Directors shall not be less than (4) members. 5. The Board of Directors shall appoint a Chairman and Vice-Chairman from among its Members. Also, the Board of Directors may appoint a Managing Director. 	<ol style="list-style-type: none"> 1. The Company shall be managed by a Board of Directors consisting of (11) Members in accordance with the Company's 2. The General Assembly shall elect the Members of the Board of Directors for a period of four (4) years. 3. The majority of the Members of the Board of Directors shall be Non-Executive Members. 4. The number of Independent Members of the Board of Directors shall not be less than (4) members. 5. The Board of Directors shall appoint a Chairman and Vice-Chairman from among its Members. Also, the Board of Directors may appoint a Managing Director.

	<p>6. The position of Chairman of the Board of Directors may not be combined with any executive position in the Company, including the position of Managing Director or CEO, even if the Company's bylaws stipulate otherwise.</p> <p>7. The Board's membership expires upon expiration of the term of appointment, resignation or death, or if it is established to the Board that the Member has breached his duties in a manner detrimental to the interest of the Company, provided that this is accompanied by the approval of the Regular General Assembly. However, the ordinary General Assembly may, at all times, dismiss all or some of the members of the Board of Directors without prejudice to an isolated member's right vis-à-vis the company to claim compensation if the removal occurs for an unacceptable reason or at an inappropriate time.</p> <p>8. The Board of Directors must call the Ordinary General Assembly to convene sufficiently before the end of its term, to elect a Board of Directors for a new term. If the election is not possible and the current Board's term expires, its members will continue to perform their duties until a Board of Directors is elected for a new term, provided that such period does not exceed (ninety) days from the date of the expiry of the Board's term.</p> <p>9. If the Chairman and members of the Board of Directors retire, they shall call the Ordinary General Assembly to convene to elect a new Board of Directors, and such retirement shall not take effect until the new Board is elected, provided that the duration of the retiring Board shall not exceed (one hundred and twenty) days from the date of retirement/resignation.</p>	<p>6. The position of Chairman of the Board of Directors may not be combined with any executive position in the Company, including the position of Managing Director or CEO, even if the Company's bylaws stipulate otherwise.</p> <p>7. Board membership shall expire upon the expiration of the term of appointment or upon the expiration of the member's authority in accordance with any applicable laws or instructions in effect in the Kingdom and the Company's regulations and policies. However, the General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member for failure to attend (absence) (three) consecutive meetings or (five) separate meetings during the term of its membership without a legitimate excuse accepted by the Board of Directors. In this case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the dismissed member (as the case may be), in accordance with the provisions of the Companies Law and the Capital Market Regulations.</p> <p>8. The Board of Directors must call the Ordinary General Assembly to convene sufficiently before the end of its term, to elect a Board of Directors for a new term. If the election is not possible and the current Board's term expires, its members will continue to perform their duties until a Board of Directors is elected for a new term, provided that such period does not exceed (ninety) days from the date of the expiry of the Board's term.</p> <p>9. If the Chairman and members of the Board of Directors retire, they shall call the Ordinary General Assembly to convene to elect a new Board of Directors, and such retirement shall not take effect until the new Board is elected, provided that the duration of the retiring Board shall not exceed (one hundred and twenty) days from the date of retirement/resignation.</p> <p>10. A member of the Board of Directors may resign from membership of the Board by virtue of a written notice addressed to the Chairman of the Board. If the Chairman of the Board resigns, such notice shall be addressed to the remaining members and the Secretary of the Board. Retirement shall be effective, in both cases, from the date provided for in the notice.</p>
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		<ol style="list-style-type: none">11. If a member of the Board of Directors resigns, and such member has observations on the company's performance, the member shall submit a written statement of that effect to the Chairman of the Board of Directors, and the statement shall be presented to the members of the Board of Directors.12. Upon the termination of a member of the Board of Directors membership through one of the termination reasons, the company shall notify the Authority and the Saudi Exchange (Tadawul) immediately with a statement of the reasons for such termination/ dismissal.13. If the position of a member of the Board of Directors becomes vacant due to its death or retirement, and such vacancy does not result in a violation of the conditions necessary for the validity of the Board's meeting due to a decrease in the number of its members below the minimum stipulated in the Companies Law or the Company's Bylaws, the Board may appoint, temporarily, a member of a sufficient experience to the vacant position, provided that the Board shall inform the Commercial Register, as well as the Capital Market Authority, within (fifteen) days from the date of appointment. The appointment shall also be presented to the Ordinary General Assembly at its first meeting following the appointment. The new member shall complete the term of its predecessor. The Board of Directors may keep the vacant seat until the end of the Board of Directors term or the General Assembly shall be called to appoint a member to the vacant seat.14. If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the Companies Law or the Company's bylaws, the remaining members shall call the Ordinary General Assembly to convene within sixty days to elect the necessary number of members.15. The company shall inform the Authority of the names of the members of the Board of Directors and their capacity/positions in the Board within five working days from the date of the start of the Board of Directors term or from the date of their appointment, whichever is earlier, and any changes that occur to their membership within five working days from the date of such changes.
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<p>Article (2): Secretary of the Board of Directors</p>	<p>The Board of Directors shall appoint a Secretary from among its Members or from others who holds a relevant university degree and has at least three (3) years of relevant work experience in the works of the secretariat of boards of directors. The Secretary of the Board of Directors may not be dismissed except by a decision of the Board of Directors. The Secretary's terms of reference and remuneration shall be specified by a decision of the Board of Directors, provided that these terms of reference include the following:</p> <ol style="list-style-type: none"> 1. Documentation of the meetings of the Governing Council and preparation of records thereof, including discussions and deliberations, indication of the venue, date, start and end of the meeting, documentation of the Council's decisions and the results of the voting, preservation of them in a special and structured register, codification of the names of the members present and reservations made, if any, and signature of these records by all members present. 2. Document the meetings of the Board of Directors, preparing minutes thereof, including the discussions and deliberations, stating the place, date, start and end time of the meeting, documenting the decisions of the Board of Directors and voting results, maintaining them in a special and organized registry, recording the names of the Members present and the reservations they expressed, if any, and signing these minutes by all the Members present and the Secretary; 3. Maintain the reports submitted to the Board of Directors and the reports prepared by it; 4. Provide the Members of the Board of Directors with the agenda of the Board of Directors, work papers, documents and information related thereto, and any additional documents or information requested by any Member of the Board of Directors related to the subjects included in the meeting agenda; 5. Verify that Members of the Board of Directors adhere to the procedures approved by it; 6. Inform the Members of the Board of Directors of the meetings dates of the Board of Directors sufficiently before the specified date; 7. Present draft minutes to Members of the Board of Directors to express their points of views thereon before signing them; 	<p>The Board of Directors shall appoint a Secretary from among its Members or from others who holds a relevant university degree and has at least three (3) years of relevant work experience in the works of the secretariat of boards of directors. The Secretary of the Board of Directors may not be dismissed except by a decision of the Board of Directors. The Secretary's terms of reference and remuneration shall be specified by a decision of the Board of Directors, provided that these terms of reference include the following:</p> <ol style="list-style-type: none"> 1. Prepare a list of proposed items for the annual meetings of Board of Directors and their expected dates and proposing them to the Chairman for approval, with the participation of the Members of the Board of Directors, from the beginning of the fiscal year; 2. Document the meetings of the Board of Directors, preparing minutes thereof, including the discussions and deliberations, stating the place, date, start and end time of the meeting, documenting the decisions of the Board of Directors and voting results, maintaining them in a special and organized registry, recording the names of the Members present and the reservations they expressed, if any, and signing these minutes by all the Members present and the Secretary; 3. Maintain the reports submitted to the Board of Directors and the reports prepared by it; 4. Provide the Members of the Board of Directors with the agenda of the Board of Directors, work papers, documents and information related thereto, and any additional documents or information requested by any Member of the Board of Directors related to the subjects included in the meeting agenda; 5. Verify that Members of the Board of Directors adhere to the procedures approved by it; 6. Inform the Members of the Board of Directors of the meetings dates of the Board of Directors sufficiently before the specified date; 7. Present draft minutes to Members of the Board of Directors to express their points of views thereon before signing them; 8. Ensure that Members of the Board of Directors fully and promptly obtain a photocopy of the meetings minutes of the Board of Directors and information and documents related to the Company;
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	<ol style="list-style-type: none"> 8. Ensure that Members of the Board of Directors fully and promptly obtain a photocopy of the meetings minutes of the Board of Directors and information and documents related to the Company; 9. Coordination among Board Members 10. Organize the disclosures record of the Members of the Board of Directors and Executive Management 11. Provide assistance and advice to the Members of the Board of Directors. 	<ol style="list-style-type: none"> 9. Coordinate and facilitating communication between Members of the Board of Directors regarding the meetings of the Board of Directors and everything that would facilitate decision-making in the Board of Directors; 10. Organize the disclosures record of the Members of the Board of Directors and Executive Management in accordance with the provisions of Article (89) of the amended Corporate Governance Regulations issued by the Board of the Capital Market Authority; 11. Provide assistance and advice to the Members of the Board of Directors.
<p>Article (3): Responsibilities and Terms of Reference of the Board of Directors:</p>	<p>The Board of Directors shall organize its work and allocate sufficient time to carry out the tasks and responsibilities assigned to it, including preparing for the meetings of the Board of Directors and committees, and ensuring coordination, recording, and maintaining the minutes of its meetings. The Company's Board of Directors shall also bear responsibility for its work, even if it delegates committees, entities or individuals to exercise some of its terms of reference. In all cases, The tasks and terms of reference of the Board of Directors shall include the following:</p> <ol style="list-style-type: none"> 1. Develop plans, policies, strategies, and the main objectives of the Company, supervise their implementation, reviewing them periodically, and ensuring the availability of the necessary human and financial resources to achieve them. 2. Develop systems and controls for internal control and supervise them in general, 3. Prepare clear and specific policies, standards and procedures of membership in the Board of Directors and putting them into effect after approving them by the General Assembly; 4. Develop a written policy that regulates the relationship with stakeholders. 5. Develop a written policy to address cases of actual and potential conflicts of interest of Members of the Board of Directors, Executive Management, and shareholders, including misuse of the Company's assets and facilities. 6. Supervise the Company's financial management, cash flows, and financial and credit relationships with others; 7. Develop a clear policy for the method of distributing profits to shareholders; 	<p>The Board of Directors shall represent all shareholders, the Board of Directors shall exercise the duties of care and loyalty in managing the Company and everything that may safeguard its interests, develop it, and maximize its value. The Board of Directors shall organize its work and allocate sufficient time to carry out the tasks and responsibilities assigned to it, including preparing for the meetings of the Board of Directors and committees, and ensuring coordination, recording, and maintaining the minutes of its meetings. The Company's Board of Directors shall also bear responsibility for its work, even if it delegates committees, entities or individuals to exercise some of its terms of reference. In all cases, the Board of Directors may not issue a general or indefinite delegation. Subject to the terms of reference assigned to the General Assembly in the Companies Law and the Company's Bylaws, the Board of Directors shall have the widest-ranging powers in managing the Company and directing its work in a manner that achieves its purposes. The tasks and terms of reference of the Board of Directors shall include the following:</p> <ol style="list-style-type: none"> 1. Develop plans, policies, strategies, and the main objectives of the Company, supervise their implementation, reviewing them periodically, and ensuring the availability of the necessary human and financial resources to achieve them, including: <ol style="list-style-type: none"> A. Develop, review and direct the Company's comprehensive strategy, main business plans, and risk management policies and procedures; B. Specify the Company's optimal capital structure, strategies and financial objectives, and approving all types of estimated budgets;

	<ol style="list-style-type: none"> 8. Develop the Company social responsibility policy; 9. Propose to the ordinary and extraordinary General Assembly what it deems appropriate; 10. Prepare the Company's initial and annual financial statements and approving them before publishing them; 11. Prepare and approving the report of the Board of Directors before publishing it; 12. Form specialized committees emanating from it through decisions specifying the duration of the committee, its powers, and responsibilities, and how the Board will monitor it, provided that the formation decision includes nominating the Members and determining their tasks, rights and duties, along with an evaluation of the performance and work of these committees and their members, with the exception of what is related to the Audit Committee; 13. Establish the values and standards that govern work in the Company; 14. Form the Company's Executive Management, organizing the method of its operations, monitoring and supervising it, and verifying its performance of the tasks assigned to it; 15. Establish and implementing the Corporate Governance Regulations. 	<ol style="list-style-type: none"> C. Supervise the Company's major capital expenditures, and owning and disposing of assets; D. Set the performance objectives and monitoring implementation and overall performance in the Company; E. Periodically review and approve the organizational and functional structures in the Company's; F. Verify the availability of human and financial resources necessary to achieve the Company's objectives and main plans. <ol style="list-style-type: none"> 2. Develop systems and controls for internal control and supervise them in general, including: <ol style="list-style-type: none"> A. Develop a written policy to address cases of actual and potential conflicts of interest of Members of the Board of Directors, Executive Management, and shareholders, including misuse of the Company's assets and facilities, and misconduct resulting from dealings with related parties; B. Ensure the validity of financial and accounting systems, including systems related to preparing financial reports; C. Ensure the implementation of appropriate control systems to measure and manage risks, by developing a general perception of the risks that may be faced by the Company, creating an environment characterized by a culture of risk management at the level of the Company and its subsidiaries, and presenting them transparently with stakeholders and parties related to the Company. D. Review the effectiveness of the Company's internal control procedures annually; 3. Prepare clear and specific policies, standards and procedures of membership in the Board of Directors and putting them into effect after approving them by the General Assembly; 4. Develop a written policy that regulates the relationship with stakeholders in accordance with the provisions of the Corporate Governance Regulations; 5. Develop policies and procedures that ensure that the Company adheres to the rules and is committed to disclosing essential information to shareholders and stakeholders, and verifying that the Executive Management adheres to them;
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		<ol style="list-style-type: none"> 6. Supervise the Company's financial management, cash flows, and financial and credit relationships with others; 7. Develop a clear policy for the method of distributing profits to shareholders; 8. Develop the Company social responsibility policy; 9. Propose to the ordinary and extraordinary General Assembly what it deems appropriate; 10. Prepare the Company's initial and annual financial statements and approving them before publishing them; 11. Prepare and approving the report of the Board of Directors before publishing it; 12. Form specialized committees emanating from it through decisions specifying the duration of the committee, its powers, and responsibilities, and how the Board will monitor it, provided that the formation decision includes nominating the Members and determining their tasks, rights and duties, along with an evaluation of the performance and work of these committees and their members, with the exception of what is related to the Audit Committee; 13. Establish the values and standards that govern work in the Company; 14. Form the Company's Executive Management, organizing the method of its operations, monitoring and supervising it, and verifying its performance of the tasks assigned to it; 15. Establish and implementing the Corporate Governance Regulations.
<p>Article (4): Powers of the Board of Directors:</p>	<p>Taking into account the terms of reference assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the Company and directing its work to achieve its purposes, in accordance with the powers stipulated in the Company's Bylaws.</p>	<p>Taking into account the terms of reference assigned to the General Assembly, the Board of Directors shall have the broadest powers in managing the Company and directing its work to achieve its purposes, in accordance with the powers stipulated in the Company's Bylaws.</p>
<p>Article (5): Powers delegated to the Chairman of the Board of Directors, the Managing Director, and the CEO:</p>	<p>The Board of Directors delegates some of its powers to manage the Company's daily business, in accordance with the powers stipulated in the Company's Bylaws.</p>	<p>The Board of Directors delegates some of its powers to manage the Company's daily business, in accordance with the powers stipulated in the Company's Bylaws.</p>

<p>Article (6): Controls of the Board of Directors Work:</p>	<p>1. Each Member of the Board of Directors shall adhere to the principles of honesty, trustworthiness, loyalty, care, and concern for the interests of the Company and shareholders and putting them before his personal interests.</p> <p>2. Each Board Member during the membership shall perform the following tasks and duties:</p> <p>A. Participate in submitting proposals to develop the Company's strategy;</p> <p>B. Participate in monitoring the performance of Executive Management and the extent to which it achieves the Company's goals and objectives;</p> <p>C. Review reports on the Company's performance;</p> <p>D. Verify the integrity of the Company's financial statements and information;</p> <p>E. Verify the Company's financial control and risk management systems are powerful;</p> <p>F. Participate in decision related to the remuneration for members of Executive Management;</p> <p>G. Provide opinions related to the Executive Management hiring and dismissal;</p> <p>H. Develop a succession and replacement plan for the Company's executive positions;</p> <p>I. Comply with the provisions of the Companies Law, its implementing regulations, and the company Bylaws when exercising the duties of his membership in the Board and refraining from performing or participating in any action that constitutes mismanagement of the Company's affairs;</p> <p>J. Comply with the provisions of the Companies Law, the Corporate Governance Regulations issued by the Capital Market Authority, and related regulations;</p> <p>K. Attend the meetings of the Board of Directors and the General Assembly, and not attending such meetings except with a legitimate excuse notified to the Chairman of the Board in advance or except emergency reasons;</p> <p>L. Allocate sufficient time to carry out his responsibilities, preparing for the meetings of the Board of Directors and its committees and participating in the meetings effectively, including asking relevant questions and discussing with the Company's senior executives;</p>	<p>1. Each Member of the Board of Directors shall adhere to the principles of honesty, trustworthiness, loyalty, care, and concern for the interests of the Company and shareholders and putting them before his personal interests.</p> <p>2. Each Board Member during the membership shall perform the following tasks and duties:</p> <p>A. Participate in submitting proposals to develop the Company's strategy;</p> <p>B. Participate in monitoring the performance of Executive Management and the extent to which it achieves the Company's goals and objectives;</p> <p>C. Review reports on the Company's performance;</p> <p>D. Verify the integrity of the Company's financial statements and information;</p> <p>E. Verify the Company's financial control and risk management systems are powerful;</p> <p>F. Participate in decision related to the remuneration for members of Executive Management;</p> <p>G. Provide opinions related to the Executive Management hiring and dismissal;</p> <p>H. Develop a succession and replacement plan for the Company's executive positions;</p> <p>I. Comply with the provisions of the Companies Law, its implementing regulations, and the company Bylaws when exercising the duties of his membership in the Board and refraining from performing or participating in any action that constitutes mismanagement of the Company's affairs;</p> <p>J. Comply with the provisions of the Companies Law, the Corporate Governance Regulations issued by the Capital Market Authority, and related regulations;</p> <p>K. Attend the meetings of the Board of Directors and the General Assembly, and not attending such meetings except with a legitimate excuse notified to the Chairman of the Board in advance or except emergency reasons;</p> <p>L. Allocate sufficient time to carry out his responsibilities, preparing for the meetings of the Board of Directors and its committees and participating in the meetings effectively, including asking relevant questions and discussing with the Company's senior executives;</p>
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	<p>M. Examine and analyzing information relevant to the issues considered by the Board of Directors before expressing an opinion thereon;</p> <p>N. Enable other Members of the Board of Directors to express their opinions freely, and urging the Board to deliberate on issues and seek the opinions of specialists from members of the Company's Executive Management and others if the need arises;</p> <p>O. Inform the Board of Directors fully and immediately of any interest it has -whether direct or indirect- in the business and contracts conducted on behalf of the Company, and that such reporting shall include the nature of that interest, its limits, the names of any persons concerned with it, and the benefit expected to be obtained directly or indirectly from that interest, whether that interest is financial or non-financial, and that Member shall not participate in voting on any decision issued in that regard, in accordance with the provisions of the Companies Law and the Capital Market Law and their Implementing Regulations;</p> <p>P. Inform the Board of Directors fully and immediately of its direct or indirect participation in any business that would compete with the Company, or of its direct or indirect competition with the Company in one of the branches of the Company's activity, in accordance with the provisions of the Companies Law, the Capital Market Law and their Implementing Regulations;</p> <p>Q. Refrain from broadcasting or disclosing any of the Company's secrets to any of the Company's shareholders -unless this is during the General Assembly meetings- or to others, in accordance with what is stipulated in the provisions of the Companies Law and the Capital Market Law and their Implementing Regulations;</p> <p>R. Act on the basis of complete information, in good faith, and with due care and attention, in the interest of the Company and all shareholders;</p> <p>S. Being aware of his duties, roles and responsibilities resulting from membership;</p> <p>T. Develop his knowledge in the field of the Company's activities and business and in the relevant financial, commercial and industrial fields;</p> <p>U. To resign from membership in the Board of Directors in the event that he is unable to fully fulfill his duties in the Board.</p>	<p>M. Examine and analyzing information relevant to the issues considered by the Board of Directors before expressing an opinion thereon;</p> <p>N. Enable other Members of the Board of Directors to express their opinions freely, and urging the Board to deliberate on issues and seek the opinions of specialists from members of the Company's Executive Management and others if the need arises;</p> <p>O. Inform the Board of Directors fully and immediately of any interest it has -whether direct or indirect- in the business and contracts conducted on behalf of the Company, and that such reporting shall include the nature of that interest, its limits, the names of any persons concerned with it, and the benefit expected to be obtained directly or indirectly from that interest, whether that interest is financial or non-financial, and that Member shall not participate in voting on any decision issued in that regard, in accordance with the provisions of the Companies Law and the Capital Market Law and their Implementing Regulations;</p> <p>P. Inform the Board of Directors fully and immediately of its direct or indirect participation in any business that would compete with the Company, or of its direct or indirect competition with the Company in one of the branches of the Company's activity, in accordance with the provisions of the Companies Law, the Capital Market Law and their Implementing Regulations;</p> <p>Q. Refrain from broadcasting or disclosing any of the Company's secrets to any of the Company's shareholders -unless this is during the General Assembly meetings- or to others, in accordance with what is stipulated in the provisions of the Companies Law and the Capital Market Law and their Implementing Regulations;</p> <p>R. Act on the basis of complete information, in good faith, and with due care and attention, in the interest of the Company and all shareholders;</p> <p>S. Being aware of his duties, roles and responsibilities resulting from membership;</p> <p>T. Develop his knowledge in the field of the Company's activities and business and in the relevant financial, commercial and industrial fields;</p> <p>U. To resign from membership in the Board of Directors in the event that he is unable to fully fulfill his duties in the Board.</p>
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	<p>3. The Chairman of the Board of Directors shall lead the Board and supervise the conduct of its work and the effective performance of its powers. The terms of reference and powers of the Chairman of the Board of Directors shall include, in particular, the following:</p> <ul style="list-style-type: none"> A. Ensure that Board Members receive timely, complete, clear, correct and non-misleading information; B. Ensure that the Board of Directors discusses all key issues in an effective and timely manner; C. Represent the Company before others in accordance with what is stipulated in the Companies Law, its Implementing Regulations, and the Company's Bylaws; D. Encourage Board Members to carry out their duties effectively and in the interest of the Company; E. Ensure the existence of effective communication channels with shareholders and communicating their opinions to the Board of Directors; F. Encourage constructive relations and effective participation among the Board of Directors and Executive Management and among Executive Members, Non-Executive Members and Independent Members, and creating a culture that encourages constructive criticism; G. Prepare the agenda for Board of Directors meetings, taking into account any issue raised by a Board Member or raised by the auditor, and consulting with Board Members and the CEO when preparing the Board agenda; H. Hold periodic meetings with Non-Executive Members of the Board of Directors without the presence of any Executive Member Company; I. Inform the Ordinary General Assembly when it convenes of the business and contracts in which a Member of the Board of Directors has a direct or indirect interest. <p>4. The Independent Member of the Board of Directors shall participate effectively in performing the following tasks:</p> <ul style="list-style-type: none"> A. Express an independent opinion on strategic issues, Company policies, performance, and appointing members of Executive Management; 	<p>3. The Chairman of the Board of Directors shall lead the Board and supervise the conduct of its work and the effective performance of its powers. The terms of reference and powers of the Chairman of the Board of Directors shall include, in particular, the following:</p> <ul style="list-style-type: none"> A. Ensure that Board Members receive timely, complete, clear, correct and non-misleading information; B. Ensure that the Board of Directors discusses all key issues in an effective and timely manner; C. Represent the Company before others in accordance with what is stipulated in the Companies Law, its Implementing Regulations, and the Company's Bylaws; D. Encourage Board Members to carry out their duties effectively and in the interest of the Company; E. Ensure the existence of effective communication channels with shareholders and communicating their opinions to the Board of Directors; F. Encourage constructive relations and effective participation among the Board of Directors and Executive Management and among Executive Members, Non-Executive Members and Independent Members, and creating a culture that encourages constructive criticism; G. Prepare the agenda for Board of Directors meetings, taking into account any issue raised by a Board Member or raised by the auditor, and consulting with Board Members and the CEO when preparing the Board agenda; H. Hold periodic meetings with Non-Executive Members of the Board of Directors without the presence of any Executive Member Company; I. Inform the Ordinary General Assembly when it convenes of the business and contracts in which a Member of the Board of Directors has a direct or indirect interest. <p>4. The Independent Member of the Board of Directors shall participate effectively in performing the following tasks:</p> <ul style="list-style-type: none"> A. Express an independent opinion on strategic issues, Company policies, performance, and appointing members of Executive Management; B. Verify that the interests of the Company and its shareholders are taken into account and presented when any conflict of interest occurs;
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	<p>B. Verify that the interests of the Company and its shareholders are taken into account and presented when any conflict of interest occurs;</p> <p>C. Supervise the development of the Company's governance rules and monitoring the implementation of them by the Executive Management.</p>	<p>C. Supervise the development of the Company's governance rules and monitoring the implementation of them by the Executive Management.</p>
<p>Article (7): Board of Directors Article</p>	<ol style="list-style-type: none"> 1. The Board of Directors meet at the invitation of its President, provided that the scheduled meetings of the Council shall not be less than four per year 2. The Board of Directors shall meet upon the invitation of its Chairman or the request of one of its members. The invitation to the meeting shall be sent to each Member of the Board at least five (15) days before the date of the meeting. In exceptions, he may be invited to the meeting at least two days in advance. 3. The necessary documents and information shall be sent at least five days prior to the meeting date. 4. The Board of Directors approves the agenda when it meets. If any Member objects to this agenda, this shall be recorded in the minutes of the Board of Directors meeting, and every Member of the Board of Directors has the right to propose adding any item to the agenda. 5. The meeting will not be valid only in the presence of at least half of the Board's members. 6. A Member of the Board of Directors may delegate other Members to attend Board meetings. 7. the board meeting may are conducted in the presence of members in person or through video or audio conference. 	<ol style="list-style-type: none"> 1. The Board of Directors shall meet at least four (4) meetings per year. The Board of Directors shall hold at least one meeting every three months. 2. The Board of Directors shall meet upon the invitation of its Chairman or the request of one of its members. The invitation to the meeting shall be sent to each Member of the Board at least five (5) days before the date of the meeting, accompanied by the meeting agenda and the necessary documents and information, unless the circumstances require to hold the meeting on an emergency basis, the invitation to the meeting may be sent, accompanied by the agenda, documents and necessary information, within a period of less than five (5) days before the date of the meeting. 3. The Board of Directors approves the agenda when it meets. If any Member objects to this agenda, this shall be recorded in the minutes of the Board of Directors meeting, and every Member of the Board of Directors has the right to propose adding any item to the agenda. 4. A Member of the Board of Directors may delegate other Members to attend Board meetings on his behalf. 5. A member of the Board of Directors may not delegate any person from outside the Board of Directors. 6. A member of the Board of Directors may not represent more than one member in attending the same meeting. 7. The delegation/proxy shall be confirmed in writing, indicating voting rights. 8. The representative may not vote on decisions, the voting on which is prohibited by the Law.

		<ol style="list-style-type: none"> 9. The meeting will not be valid unless it is attended by at least (6) Members (in person or through a representative). 10. Board meetings can be held in the presence of Members in person or through modern technological means. 11. The Chairman of the Board may invite any of the executive directors or other parties to attend the Board meeting if necessary. 12. Board Members and invitees shall maintain the confidentiality of meetings, documents, and the content of their discussion at meetings.
<p>Article (8): Board of Directors Minutes:</p>	<ol style="list-style-type: none"> 1. The security of the Board's meetings shall be prepared by the Secretary of the Board. 2. The Secretary of the board shall transmit the draft minutes of the meeting to all board members. All board members shall make observations on the draft within a maximum period of five working days from the date of dispatch. After approval and signature, the Secretary shall inform the parties concerned of the board decisions and recommendations, unless it is inappropriate to do so. 3. All meeting records remain confidential and can only be disclosed to the Board. 	<ol style="list-style-type: none"> 1. The Board's deliberations and decisions shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the meeting, the attending Board of Directors members, and the Secretary. 2. The minutes shall be recorded in a special register signed by the Chairman of the Board of Directors and the Secretary. 3. It is permissible to use modern technological means to sign and document deliberations and decisions and record minutes.
<p>Article (9): Board of Directors' Resolutions:</p>	<ol style="list-style-type: none"> 1. Resolutions of the Company's Board of Directors shall be issued by the majority of votes of Members present, in case of equal vote, the moderator have the casting vote. The Board may issue resolutions on urgent matters by presenting them to the Members separately. 2. The board decision to pass shall be effective with the approval of a majority of the members. 3. Any Member of the Board shall have the right to object to any resolution taken by the Board of Directors or express a different opinion or have reservations about it, provided that this is confirmed in writing and an explanation of the reasons for the objection. 	<ol style="list-style-type: none"> 1. Resolutions of the Company's Board of Directors shall be issued by the majority of votes of Members present, in case of equal vote, the Chairman shall have the casting vote. The Board may issue resolutions on urgent matters by presenting them to the Members separately. 2. The Board of Directors may issue its resolutions on urgent matters by presenting them to all Members by circulation, unless one of the Members requests -in writing- that a Board meeting be held to deliberate on them, these resolutions shall be issued with the approval of the majority of the votes of its members. These resolutions shall be presented to the Board at its first subsequent meeting to be recorded in the minutes of that meeting. 3. Any Member of the Board shall have the right to object to any resolution taken by the Board of Directors or express a different opinion or have reservations about it, provided that this is confirmed in writing and an explanation of the reasons for the objection.

<p>Article (10): Board of Directors' Report:</p>	<p>The Board of Directors prepares an annual report that explains the operations and performance of the Company during the financial year and is published in accordance with the regulations and regulations.</p>	<ol style="list-style-type: none"> 1. The Board of Directors prepares an annual report that includes an explanation of the Company's operations and performance during the fiscal year. The Chairman of the Board of Directors shall provide shareholders with the Company's financial statements and the Board of Directors' report, after signing them, and the auditor's report, if any, unless published in any modern technology means at least twenty-one (21) days before the date specified for the annual Ordinary General Assembly, the Board of Directors shall also submit these documents in accordance with what the regulations specify. 2. The Board of Directors' report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all that each Member of the Board of Directors received or was entitled to receive during the financial year in terms of bonuses, allowance for attending sessions, allowance for expenses, and other benefits.
<p>Article (11): Formation of Committees:</p>	<ol style="list-style-type: none"> 1. The Board of Directors shall form its own committees to support it in the effective performance of its functions, in accordance with the Company's need, circumstances and the nature of its work. 2. The composition of the committees shall be in accordance with general procedures established by the board , which shall include the determination of each committee's function, the duration of its work and the powers conferred upon it during this period and how it is controlled by the Board of Directors. 3. Each committee shall report its findings or decisions to the Governing board in a transparent manner, and the Governing board shall follow the committee's work on a regular basis in order to ensure that it performs its mandated work.. 4. Each committee shall be responsible for its work before the Governing board , without prejudice to the board responsibility for such acts and the powers or powers delegated to it 	<p>Considering the terms of reference assigned to the General Assembly, the Board of Directors shall form specialized committees according to the following:</p> <ol style="list-style-type: none"> 1. The Company's needs, circumstances, and conditions so that it can perform its duties effectively. 2. The formation of committees shall be in accordance with general procedures established by the Board, which include specifying the mission of each committee, the term of its work, the powers granted to it during this term, and how the Board of Directors will monitor it. Each committee shall transparently inform the Board of Directors of the results it reaches or takes, the Board of Directors shall follow up the work of these committees regularly to verify that they are carrying out the work entrusted to them. 3. Each committee shall be responsible for its work before the Board of Directors, without prejudice to the Board's responsibility for those work and for the powers or authorities delegated to it. 4. The number of committee members shall not be less than three (3) and not more than five (5). 5. The Company shall notify the Authority of the names of committee members and their membership positions within five (5) working days from the date of their appointment, and any changes that occur within five (5) days from the date of the changes.

		<p>6. The Company may merge the Remuneration Committee and Nominations Committee into one committee called the Remuneration and Nominations Committee. The Remuneration and Nominations Committee must fulfill the requirements for either of them in accordance with the relevant laws and regulations, provided that the Committee meets periodically at least every six months.</p>
<p>Article (12): Training:</p>	<p>The Governing board shall pay adequate attention to the training and qualification of the members of the Governing board and to the development of the necessary programs, taking into account the following:</p> <ol style="list-style-type: none"> 1. Develop programs for newly appointed board members to publicize the company's functioning and activities 2. Develop mechanisms for each board member to receive ongoing training programmers and courses to develop their skills and knowledge in areas related to the company's activities.. 	<p>The Company shall pay sufficient attention to training and qualifying Members of the Board of Directors, members of committees and Executive Management, and develop the necessary programs for this, taking into account the following:</p> <ol style="list-style-type: none"> 1. Prepare programs for the newly appointed Members of the Board of Directors, committee members, and Executive Management to introduce the Company's workflow and activities, especially the following: <ol style="list-style-type: none"> A. Company strategy and objectives; B. Financial and operational aspects of the Company's activities; C. Obligations, duties, responsibilities, and rights of Board members. 2. Establish the necessary mechanisms for all Members of the Board of Directors, Members of committees, and Executive Management to obtain training programs and courses on an ongoing basis, with the aim of developing their skills and knowledge in areas related to the Company's activities.
<p>Article (13): Evaluation</p>	<ol style="list-style-type: none"> 1. The Board of Directors -based on the proposal of the Nominations and remuneration Committee- shall establish the necessary mechanisms to evaluate the performance of the Board, its members, committees, annually, through appropriate performance measurement indicators related to the extent of achieving the Company's strategic objectives, the quality of risk management, the adequacy of internal control systems, and others, provided that the strengths and weaknesses are identified and it is proposed to address them in a manner that is consistent with the company's interest. 2. Performance evaluation procedures shall be written, clear, and disclosed to Members of the Board of Directors and persons concerned with the evaluation. 3. The performance evaluation shall include the skills and experience that the Board of Directors has, its strengths and weaknesses shall be identified, while working to address 	<ol style="list-style-type: none"> 1. The Board of Directors -based on the proposal of the Nominations Committee- shall establish the necessary mechanisms to evaluate the performance of the Board, its members, committees, and Executive Management annually, through appropriate performance measurement indicators related to the extent of achieving the Company's strategic objectives, the quality of risk management, the adequacy of internal control systems, and others, provided that the strengths and weaknesses are identified and it is proposed to address them in a manner that is consistent with the company's interest. 2. Performance evaluation procedures shall be written, clear, and disclosed to Members of the Board of Directors and persons concerned with the evaluation.

	<p>the weaknesses in possible ways, such as nominating professional competencies who can develop the Board of Directors' performance. The performance evaluation shall also include an evaluation of the Board of Directors' work mechanisms in general.</p> <p>4. In the individual evaluation of Board members, the extent of the member's effective participation and commitment to performing his duties and responsibilities, including attending Board of Directors' and committee sessions and allocating the necessary time to them shall be taken into account.</p> <p>5. The Board of Directors shall make the necessary arrangements to obtain an evaluation of its performance from a competent third party every three years.</p> <p>6. The Non-Executive Members of the Board of Directors shall conduct a periodic evaluation of the performance of the Chairman of the Board after taking the points of views of the Executive Members -without attending the discussion designated for this purpose by the Chairman of the Board- provided that the strengths and weaknesses are identified .</p>	<p>3. The performance evaluation shall include the skills and experience that the Board of Directors has, its strengths and weaknesses shall be identified, while working to address the weaknesses in possible ways, such as nominating professional competencies who can develop the Board of Directors' performance. The performance evaluation shall also include an evaluation of the Board of Directors' work mechanisms in general.</p> <p>4. In the individual evaluation of Board members, the extent of the member's effective participation and commitment to performing his duties and responsibilities, including attending Board of Directors' and committee sessions and allocating the necessary time to them shall be taken into account.</p> <p>5. The Board of Directors shall make the necessary arrangements to obtain an evaluation of its performance from a competent third party every three years.</p> <p>6. The Non-Executive Members of the Board of Directors shall conduct a periodic evaluation of the performance of the Chairman of the Board after taking the points of views of the Executive Members -without attending the discussion designated for this purpose by the Chairman of the Board- provided that the strengths and weaknesses are identified and it is proposed to address them in a manner that is consistent with the Company's interest.</p>
<p>Article (14): Social Responsibility</p>	<p>The Board of Directors shall prepare a policy that ensures the establishment of a balance among its objectives and the objectives that the community aspires to achieve for the purpose of developing the social and economic conditions of the community.</p>	<p>The Board of Directors shall prepare a policy that ensures the establishment of a balance among its objectives and the objectives that the community aspires to achieve for the purpose of developing the social and economic conditions of the community.</p>
<p>Article (15): Disclosure:</p>	<p>The Board of Directors must ensure that executive management uses appropriate disclosure methods to enable shareholders and stakeholders to access information about the company's performance and financial situation in an integrated manner. and that such information is adequate, accurate and timely, and provided and updated in a regular and timely manner to enable shareholders and stakeholders to fully exercise their rights, All shareholders and investors shall be disclosed without discrimination.</p>	<p>.</p> <ol style="list-style-type: none"> 1. The Board of Directors shall ensure that the Executive Management uses appropriate disclosure methods that enable shareholders and stakeholders to review information related to the Company's performance and financial situation in an integrated manner, and that this information is comprehensive, accurate, and timely, and that it is presented and updated in a regular and punctual manner to enable shareholders and stakeholders to fully exercise their rights, provided that disclosure is made to all shareholders and investors without discrimination. 2. The Board of Directors shall regulate the disclosure processes for each of its Members and Members of the Executive Management, taking into account the following: <ol style="list-style-type: none"> A. Prepare a special register of disclosures of Members of the Board of Directors and Executive Management and updating it periodically, in accordance with the

		<p>disclosures required under the Companies Law and the Capital Market Law and their Implementing Regulations;</p> <p>B. Provide access to the register for the Company's shareholders without financial compensation;</p>
<p>Article (16): Conflict of Interest:</p>	<p>1. The general principle is that a member of the Board of Directors shall avoid situations that lead to a conflict of interest with the interests of the Company, exercise his functions faithfully and impartially, submit the interests of the Company to his personal interest, and not take advantage of his position for private interests.</p> <p>2. In the event that the board member has a direct or indirect interest in the contracts and works performed on behalf of the company, or I participate in any business that would compete with the company or compete with the company in one of the branches of its activity, he must disclose this and take a permit from the General Assembly.</p> <p>3. A Member of the Board of Directors is prohibited from exploiting or benefiting, directly or indirectly, from any of the Company's assets, information, or investment opportunities presented to him in his capacity as a Member of the Board of Directors, or presented to the Company, this includes investment opportunities that fall within the Company's activities or that the Company desires to benefit from. The prohibition shall apply to the Board Member who resigns to exploit investment opportunities, directly or indirectly, that the Company desires to benefit from and of which he knew his membership of the Board of Directors.</p>	<p>1. The Board of Directors shall establish a clear written policy to deal with actual or potential conflicts of interest cases that could affect the performance of Members of the Board of Directors, members of its committees, the Executive Management, or other employees of the Company when they deal with the Company or with other stakeholders, provided that this policy includes in particular the following:</p> <p>A. Emphasize the Members of the Board of Directors, its committees, major shareholders, senior executives, and other employees of the Company of the need to avoid situations that lead to a conflict of their interests with the interests of the Company, and to deal with them in accordance with the provisions of the Companies Law and the regulations of the Capital Market Authority;</p> <p>B. Provide illustrative examples of conflict-of-interest cases commensurate with the nature of the Company's activity nature;</p> <p>C. Clear procedures for disclosing conflicts of interest in businesses that may give rise to a conflict of interest and obtaining the necessary license or approval;</p> <p>D. Obligation to disclose cases that may lead to a conflict of interest or when this conflict occurs permanently;</p> <p>E. Obligation to refrain from voting or participating in decision-making when there is a conflict of interest;</p> <p>F. Clear procedures when the Company contracts or deals with a related party, provided that this includes informing the Authority and the public without any delay of that contract or dealing, if this contract or dealing is equal to or more than 1% of the Company's total revenues according to the latest audited annual financial statements.</p> <p>G. Procedures taken by the Board of Directors if it discovers a violation of this policy.</p> <p>2. A Member of the Board of Directors shall:</p> <p>A. Exercise his duties honestly and impartially, not putting his personal interests ahead of the interests of the Company and its shareholders, and not exploiting his position to achieve private interests;</p>

		<p>B. Avoid cases of conflict of interest and inform the Board of conflict cases that may affect its impartiality when considering the issues presented to the Board, the Board of Directors shall not include this Member in the deliberations, and not count his vote in voting on these issues in the meetings of the Board of Directors and shareholders' assemblies.</p> <p>3. A Member of the Board of Directors is prohibited from exploiting or benefiting, directly or indirectly, from any of the Company's assets, information, or investment opportunities presented to him in his capacity as a Member of the Board of Directors, or presented to the Company, this includes investment opportunities that fall within the Company's activities or that the Company desires to benefit from. The prohibition shall apply to the Board Member who resigns to exploit investment opportunities, directly or indirectly, that the Company desires to benefit from and of which he knew his membership of the Board of Directors.</p>
<p>Article (17): Board of Directors Remunerations and Allowances:</p>	<ol style="list-style-type: none"> 1. A Member of the Board of Directors shall be entitled to an annual remuneration in accordance with the policy of remuneration and allowances for Members of the Board of Directors and committees approved by the General Assembly of shareholders. 2. The member of the Board of Directors shall be paid instead of attending the Board's meetings. 3. At the end of each fiscal year, the Remuneration and Nominations Committee shall recommend paying the Board of Directors an annual remuneration amount. 	<ol style="list-style-type: none"> 1. A Member of the Board of Directors shall be entitled to an annual remuneration in accordance with the policy of remuneration and allowances for Members of the Board of Directors and committees approved by the General Assembly of shareholders. 2. The Member of the Board of Directors shall be paid an attendance allowance for each Board meeting. 3. At the end of each fiscal year, the Remuneration and Nominations Committee shall recommend paying the Board of Directors an annual remuneration amount.
<p>Publication and Applicability:</p>		<ol style="list-style-type: none"> 1. This Charter shall be effective from the date on which they are approved by the Company's General Assembly, in the event of any conflict between this Charter and the Company's governance guide and policy, the provisions of this Charter shall apply. 2. This Charter shall be subject to periodic review to amend or develop them in line with the relevant laws and regulations. No amendment may be made to them except with a proposal from the Board of Directors and shall be presented to the Ordinary General Assembly for approval at its earliest meeting.



شركة مهارة
للموارد البشرية
Maharah Human
Resources Company

**Proposed amendments to the Audit Committee Charter
of Maharah Human Resources Company**

Article	Current Article Content	Amended Article Content
Definitions:		<p>The following words and phrases shall have the meanings indicated thereto, unless the otherwise required by the context:</p> <p>CMA: Capital Market Authority.</p> <p>Board of Directors: Board of Directors of Maharah Human Resources Company.</p> <p>The Law: Capital Market Law issued by Royal Decree No. M/30 dated 06/02/1424 AH.</p> <p>Charter: Audit Committee Charter.</p> <p>Committee: Audit Committee.</p> <p>Chairman: Chairman of the Audit Committee.</p> <p>Member: A member of the Audit Committee (collectively referred to herein as the “Members”).</p> <p>Independent member: A non-executive member who enjoys complete independence in his/her position and decisions and none of the independence affecting issues stipulated in Article 19 of this Charter apply thereto.</p> <p>General Assembly: An assembly formed by the Company’s shareholders in accordance with the provisions of the Companies Law and the Company’s Bylaws.</p> <p>Executive Management/ Senior Executives: Persons responsible for managing the daily operations of the Company, and proposing and executing strategic decisions, such as the Chief Executive Officer (CEO) and the remaining members of the Company’s executive management.</p> <p>Secretary: Secretary of the Audit Committee.</p> <p>External Auditor: The external auditor of the Company appointed to audit its financial statements and final account.</p> <p>Internal Auditor: who appointed by the BOD to do internal auditing services to Maharah.</p>
Objectives of the Regulation:	<p>Establish principles and rules for the formation and regulations of the Committee, as it clarifies the rules of the committee’s structure, its membership requirements, the powers, roles and responsibilities entrusted to it, and its working mechanism. The committee is formed based on a decision by the General Assembly and carries out its responsibilities in accordance with the company’s bylaws and the corporate governance regulations issued by the Board of the Capital Market Authority.</p>	<p>Establish principles and rules for the formation and regulations of the Committee, as it clarifies the rules of the committee’s structure, its membership requirements, the powers, roles and responsibilities entrusted to it, and its working mechanism. The committee also carries out its responsibilities under the amended Corporate Governance Regulations issued by the Capital Market Authority and the Company’s bylaws, in addition to supervising matters related to risk management in the Company.</p>
Objectives of the Committee:	<ul style="list-style-type: none"> ● Assist the Board in performing supervisory responsibilities ● Evaluate and verify the level of effectiveness of the internal control system, reliability, integrity, accuracy, and credibility of financial reports. 	<p>The Committee aims to carry out the following duties:</p> <ol style="list-style-type: none"> 1. Assist the Board in performing supervisory responsibilities on the internal control function. 2. Evaluate and verify the level of effectiveness of the internal control system, reliability, integrity, accuracy, and credibility of financial reports.

	<ul style="list-style-type: none"> • Verify the compliance with the regulations, laws, standards, and policies related to the scope of work, duties, and responsibilities of the Committee. • Ensure the fulfillment, adequacy, and independence of internal and external audit work. • Verify the Company's response to the issues identified and found through the activity and work of the Committee. 	<ol style="list-style-type: none"> 3. Verify the compliance with the regulations, laws, standards, and policies related to the scope of work, duties, and responsibilities of the Committee. 4. Ensure the fulfillment, adequacy, and independence of internal and external audit work. 5. Verify the Company's response to the issues identified and found through the activity and work of the Committee. 6. Verify availability of appropriate general framework, appropriate policies and tools for managing Company's risks, reviewing and supervising Company's risk management processes and reviewing periodic reports thereon. 7. Verify existence of effective audit processes in subsidiaries.
<p>Article (1): Membership:</p>	<ul style="list-style-type: none"> • An Audit Committee shall be formed by a resolution of the General Assembly, provided that at least one of the members is an independent member. The Committee may not include any of the executive members of the Board. • Committee shall be formed at least with three members (3) and shall not exceed five (5). One of the members should be specialized in financial and accounting affairs. • The Committee may also be re-nominated by the General Assembly of Shareholders for another similar term(s). • The Chairman of the Committee shall be an independent member. • The Chairman of the Board of Directors shall not be a member of the Audit Committee. • The Committee members choose from among themselves a committee chairman. • It is not permissible for any person who occupied a position in the executive management of the Company or worked as the Company's external auditor during the past two years to be a member of the Committee. • The member shall not be engaged in any activity that may violate conflict of interest policy. • A member of the Committee may not have a direct or indirect interest in the business or contracts concluded on behalf of the Company unless approved by the General Assembly. • The membership of a member of the Audit Committee ends, if he is a member of the Board of Directors, with the end of his membership in the Board or his voluntary resignation from membership in the Audit Committee. However, if the member is not a member of the Board of Directors, his membership ends through voluntary 	<p>An Audit Committee shall be formed by a resolution of the Company's Board, provided that at least one of the members is an independent member to whom no issues affecting independence according to the CMA Corporate Governance Regulation do not apply. The Committee may not include any of the executive members of the Board. The following shall be taken into consideration when forming the Committee:</p> <ol style="list-style-type: none"> 1. Committee shall be formed at least with three members (3) and shall not exceed five (5). One of the members should be specialized in financial and accounting affairs. 2. The term of membership shall be four (4) years, starting from the date of the beginning of the Board's term or from the Board's resolution to approve the formation of the Committee and ending with the expiry of the Board's term. The Committee may also be re-nominated for another similar term(s) . 3. The Chairman of the Committee shall be an independent member and to be appointed as a chairman by Board resolution or the Committee resolution if the Board did not issue the resolution. 4. The Chairman of the Board shall not be a member of the Committee. 5. The Committee member shall have the competence and qualifications necessary to perform his duties in accordance with the provisions of this Charter. 6. It is not permissible for any person who occupied a position in the executive management of the Company or worked as the Company's external auditor during the past two years to be a member of the Committee. 7. The member shall not be engaged in any activity that may violate the Company's conflict of interest policy. 8. A member of the Committee shall not be a member of more than five listed joint stock companies at the same time. 9. A member of the Committee may not have a direct or indirect interest in the business or contracts concluded on behalf of the Company, unless approved by the General Assembly. 10. The membership of the Committee shall be terminated in the following events: <ol style="list-style-type: none"> a) Voluntary resignation from the Committee. b) Expiry of the membership term of the Committee.

	<p>resignation or at the end of the term of membership in the Committee or at If one of the conditions for membership in the committee is not met, or if the Ordinary General Assembly deems it so, the Board may also re-nominate him to the General Assembly of Shareholders for another similar period or periods.</p> <ul style="list-style-type: none"> • The Board may accept the resignation of any member of the Committee upon his request. • If one of the seats on the Committee becomes vacant, the Board may appoint a member to the vacancy, provided that such appointee possesses the ability, and competence, The appointment shall be presented to the General Assembly at its earliest meeting for approval. 	<ul style="list-style-type: none"> c) Failure to meet/ fulfill one of the Committee’s requirements. d) If a member fails to attend three consecutive meetings or five separate meetings during his term of membership without a legitimate excuse accepted by the Board. e) Dismissal by a Board’s resolution for any legitimate reason. <p>11. The Board may also reappoint an outgoing member for another similar period(s).</p> <p>12. The Board may accept the resignation of any member of the Committee upon his request.</p> <p>13. If one of the seats on the Committee becomes vacant, the Board may appoint a member to the vacancy, provided that such appointee possesses the ability, competence, and qualifications stipulated in this Charter.</p>
<p align="center">Article (2): Remunerations of the Members:</p>	<ul style="list-style-type: none"> • The General Assembly determines the attendance allowances and/or annual remuneration for Committee members in line with the Companies Law and applicable regulations and instructions of the relevant authorities. • If a member of the Audit Committee is relieved for any of the reasons stipulated in this Charter, his remuneration shall be calculated in proportion to the period spent as a member. • The Company shall provide internal or external business class tickets, accommodation and expenses to members residing outside the city where the Committee meetings are held. • The relationship of the Committee member with the Company is not subject to the Labor Law, and the remunerations and fees the member receives are not considered as monthly wages. The member shall not be entitled to end-of-service benefit in his capacity as a member of the Committee, regardless if the member is entitled thereto in another capacity. • Any remunerations, compensation or benefits disbursed to Committee members shall be disclosed in the Board’s annual report submitted to the General Assembly. 	<ol style="list-style-type: none"> 1. The General Assembly shall approve a remuneration policy for members of the Board and emanating committees, which includes attendance allowances and/or annual remuneration for Committee members in line with the Companies Law and applicable regulations and instructions of the relevant authorities. 2. If membership expired for any of the reasons stipulated in this Charter, his remuneration shall be calculated in proportion to the period spent as a member . 3. The Company shall provide internal or external business class tickets, accommodation and expenses to members residing outside the city where the Committee meetings are held. 4. The relationship of the Committee member with the Company is not subject to the Labor Law, and the remunerations and fees the member receives are not considered as monthly wages. The member shall not be entitled to end-of-service benefit in his capacity as a member of the Committee, regardless if the member is entitled thereto in another capacity. 5. Any remunerations, compensation or benefits disbursed to Committee members shall be disclosed in the Board’s annual report submitted to the General Assembly.
<p align="center">Article (3): Induction and Training:</p>	<ul style="list-style-type: none"> • Familiarize the Committee members with the Company’s strategic plans and the most important issues related to financial and accounting management, risk management, significant legal issues, compliance programs, operations, code of conduct, main policies, administrative structure, managers, internal auditors, and the external auditors. 	<p>Subject to this Charter and the Company’s approved policies, the Company shall:</p> <ol style="list-style-type: none"> 1. Familiarize the Committee members with the Company’s strategic plans and the most important issues related to financial and accounting management, risk management, significant legal issues, compliance programs, operations, code of conduct, main policies, administrative structure, managers, internal auditors, and the external auditors.

	<ul style="list-style-type: none"> ● Provide each new member with copy of the Company's regulations, the executive summary of the Company's business plans, previous internal audit reports (if any), internal audit plans, and other information related to their duties and responsibilities. ● Given the complex nature of internal audit activities, even the most experienced Committee members may benefit from training courses and should take such into account. New Committee members may need to attend an induction session for more understanding of their role and the process for internal audit reports preparation in order to contribute effectively and in timely manner to the Company. 	<p>2. Provide each new member with copy of the Company's regulations, the executive summary of the Company's business plans, previous internal audit reports (if any), internal audit plans, and other information related to their duties and responsibilities.</p> <p>3. Given the complex nature of internal audit activities, even the most experienced Committee members may benefit from training courses and should take such into account. New Committee members may need to attend an induction session for more understanding of their role and the process for internal audit reports preparation in order to contribute effectively and in timely manner to the Company.</p>
<p>Article (4): Obligations of Committee Members:</p>	<ul style="list-style-type: none"> ● The Committee Members shall adhere to the following: ● The Company's rules and regulations when exercising their duties, and shall refrain from acting or participating in any action that would harm the Company's interests. ● Gain awareness on the Committee's duties and responsibilities and shall allocate sufficient time for such duty's accomplishment. ● Carry out its duties independently and objectively, regardless of any influence, whether internally or externally of the Company. ● Disclose any conflict of interest in relation to the Company's business or the Committee's tasks. ● Prepare for and attending meetings, and refraining from absence, except for objective justifications of which the Chairman of the Committee shall be notified in advance. ● Participate actively in Committee meetings by studying and discussing the topics on the agenda of its meetings. ● Continuously enhance the knowledge of regulatory developments in the Company's activities. ● Maintain the confidentiality of information and to limit the use of such information for the purpose of conducting his duties. The member shall not disclose any of that information to any other party, disclose or exploit such information in any way for any purpose whatsoever. The member may not handle/ deal with the media, or speak on behalf of the Company. The obligation also includes maintaining the confidentiality of this information after the end his membership, and Committee 	<p>The Committee Members shall adhere to the following:</p> <ol style="list-style-type: none"> 1. The Company's rules, regulations and policies when exercising their duties, and shall refrain from acting or participating in any action that would harm the Company's interests. 2. Gain awareness on the Committee's duties and responsibilities and shall allocate sufficient time for such duty's accomplishment. 3. Carry out its duties independently and objectively, regardless of any influence, whether internally or externally of the Company. 4. Disclose any conflict of interest in relation to the Company's business or the Committee's tasks. 5. Prepare for and attending meetings, and refraining from absence, except for objective justifications of which the Chairman of the Committee shall be notified in advance. 6. Participate actively in Committee meetings by studying and discussing the topics on the agenda of its meetings. 7. Continuously enhance the knowledge of regulatory developments in the Company's activities. 8. Maintain the confidentiality of information and to limit the use of such information for the purpose of conducting his duties. The member shall not disclose any of that information to any other party, disclose or exploit such information in any way for any purpose whatsoever. The member may not handle/ deal with the media or social media regarding information, or speak on behalf of the Company. The obligation also includes maintaining the confidentiality of this information after the end his membership, and Committee members shall sign and execute the declarations prepared by the Company in this regard.

	<p>members shall sign and execute the declarations prepared by the Company in this regard.</p>	
<p>Article (5): Powers and Authorities of the Chairman and the Secretary of the Committee:</p>	<p>Chairman of the Committee</p> <ol style="list-style-type: none"> 1. Preside over the Committee meetings, calling the Committee to convene, determining the time, date, and location of each Committee meeting and the agenda after the coordination with the Committee members. 2. Present the results of the Committee's work and recommendations to the Board. 3. Prepare the Committee's action plan and projects in coordination with the Committee Secretary, in preparation for submitting it to the Board after its approval by the Committee. 4. Submit periodic reports on the Committee's activities in coordination with the Committee Secretary and presenting them to the Committee for approval, in preparation for submitting them to the Board. The reports shall be accompanied by copies of the minutes of the Committee's meetings. 5. Represent the Committee on General Assembly, Board, or any other body, as deemed necessary. 6. Manage relationship between Committee members, General Assembly, internal and external auditors. 7. The Chairman of Committee may appoint one of the Committee members as its deputy for the purposes of chairing Committee meetings in the event of its absence. 8. If Chairman of the Committee is absent without appointing one of the Committee members as his deputy, the remaining members of the Committee shall choose a chair for the meeting in accordance with the voting mechanism or by agreement. <p>The Secretary</p> <ol style="list-style-type: none"> 1. The committee appoints a secretary from among its members or others, as it deems fit, or from the Company's management team or others to prepare for the Committee's meetings and agenda. The Secretary shall also prepare and record its minutes, and follow up on the implementation of its recommendations, directives, and decisions. If the Committee's Secretary is not a member, he shall have no right to vote. 	<p>a) Chairman of the Committee</p> <ol style="list-style-type: none"> 1. Preside over the Committee meetings, calling the Committee to convene, determining the time, date, and location of each Committee meeting and the agenda after the coordination with the Committee members. 2. Present the results of the Committee's work and recommendations to the Board. 3. Prepare the Committee's action plan and projects in coordination with the Committee Secretary, in preparation for submitting it to the Board after its approval by the Committee. 4. Submit periodic reports on the Committee's activities in coordination with the Committee Secretary and presenting them to the Committee for approval, in preparation for submitting them to the Board. The reports shall be accompanied by copies of the minutes of the Committee's meetings. 5. Represent the Committee on General Assembly, Board, or any other body, as deemed necessary. 6. Manage relationship between Committee members, General Assembly, internal and external auditors. 7. The Chairman of Committee may appoint one of the Committee members as its deputy for the purposes of chairing Committee meetings in the event of its absence. 8. If Chairman of the Committee is absent without appointing one of the Committee members as his deputy, the remaining members of the Committee shall choose a chair for the meeting in accordance with the voting mechanism or by agreement. <p>b) The Secretary</p> <ol style="list-style-type: none"> 1. The Committee's Secretary to be appointed and his remuneration determined by the Committee in accordance with the relevant Company's policies, and he may be among its members or others, as it deems fit, or from the Company's management team or others to prepare for the Committee's meetings and agenda. The Secretary shall also prepare and record its minutes, and follow up on the implementation of its recommendations, directives, and decisions. If the Committee's Secretary is not a member, he shall have no right to vote. 2. The Committee's Secretary shall maintain the Committee's Regulations and directing the Committee's activities to be implemented in accordance with the Regulations. His activities include for example, but not limited to the following: <ol style="list-style-type: none"> a) Inform the Committee of amendments to the regulations, as deemed necessary. b) Arrang and following up on the process of completing the annual self-assessment for Committee members.

	<ol style="list-style-type: none"> 2. The Committee's Secretary shall maintain the Committee's Regulations and directing the Committee's activities to be implemented in accordance with the Regulations. His activities include for example, but not limited to the following: <ol style="list-style-type: none"> a. Inform the Committee of amendments to the regulations, as deemed necessary. b. Arrange and follow up on the process of completing the annual self-assessment for Committee members. c. Assist the Chairman of the Committee in creating and preparing agendas for Committee's meetings and related materials and circulating them to the Committee members at least five (5) working days before the date of the meeting. d. Coordinate with the parties, the presence of which at the meeting is requested by the Committee. Such parties include consultants, legal advisors, auditors, or any other party. e. Circulate Committee's resolutions to related parties. 3. Record important deliberations during the meeting, and upon completion of the discussion of any topic, secretary shall summarize recommendations or decisions concluded. 4. Create draft minutes for each meeting of the Committee, to include the meeting date, location present and absent members, a summary of the discussions, and the recommendations and decisions concluded by the Committee. The draft shall be presented to the members of the Committee for approval and shall be shared with members within five (5) working days. The Secretary shall also follow up on the members' comments thereon. 5. According to Committee Chairman's guidance, the minutes shall be prepared in its final form and sent to the members signed by the Committee Secretary and Chairman. The members are asked to sign the same, indicating their comments, if any, within ten (10) working days. 6. The Secretary shall provide the Board Secretariat copy of the Committee's meeting minutes immediately after finalizing the members signatures. 7. Shall carry out any other duties assigned thereto by the Committee. 	<ol style="list-style-type: none"> c) Assist the Chairman of the Committee in creating and preparing agendas for Committee's meetings and related materials and circulating them to the Committee members at least five (5) working days before the date of the meeting. d) Coordinate with the parties, the presence of which at the meeting is requested by the Committee. Such parties include consultants, legal advisors, auditors, or any other party. e) Circulate Committee's resolutions to related parties. 3. Record important deliberations during the meeting, and upon completion of the discussion of any topic, secretary shall summarize recommendations or decisions concluded. 4. Create draft minutes for each meeting of the Committee, to include the meeting date, location present and absent members, a summary of the discussions, and the recommendations and decisions concluded by the Committee. The draft shall be presented to the members of the Committee for approval and shall be shared with members within five (5) working days. The Secretary shall also follow up on the members' comments thereon. 5. According to Committee Chairman's guidance, the minutes shall be prepared in its final form and sent to the members signed by the Committee Secretary and Chairman. The members are asked to sign the same, indicating their comments, if any, within ten (10) working days. 6. The Secretary shall provide the Board Secretariat copy of the Committee's meeting minutes immediately after finalizing the members signatures. 7. The Committee's Secretary shall carry out any other duties assigned thereto by the Committee.
<p>The committee's powers, powers, and responsibilities:</p>	<p>The Audit Committee is responsible for monitoring the company's business and verifying the integrity and integrity of its reports, financial statements and internal :control systems. The committee's tasks include, in particular, the following</p>	<p>-</p>

<p style="text-align: center;">Article (6): Financial Reports:</p>	<ul style="list-style-type: none"> • Analyze the company's initial and annual financial statements before presenting them to the Board of Directors and expressing its opinion and recommendation regarding them; After verifying its integrity, fairness and transparency and preparing it in accordance with the accounting standards approved in the Kingdom of Saudi Arabia. • Provide its technical opinion, upon request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy. • Analyzing any important or non-familiar issues contained in the financial reports. • Accurately investigating any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor. • Examine the accounting estimates in respect of significant matters that are contained in the financial reports . • Examine the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon. 	<p style="text-align: center;">Article (6): Financial Reports :</p> <p>The Committee's responsibilities related to financial reporting include the following:</p> <ol style="list-style-type: none"> 1. Analyze the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness, and transparency. 2. Provide its technical opinion, upon request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy. 3. Analyzing any important or non-familiar issues contained in the financial reports. 4. Accurately investigating any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor. 5. Examine the accounting estimates in respect of significant matters that are contained in the financial reports . 6. Examine the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon.
<p style="text-align: center;">Article (7): Internal Audit:</p>	<ol style="list-style-type: none"> 1. Examine and reviewing the Company's internal and financial control systems and risk management system and ensure their effectiveness through periodic reports to the Internal Audit Department or others and on the efficiency and effectiveness of the internal and financial control systems and prepare a report that includes proposals and recommendations in this regard and submit them to the Council. 2. Analyze the internal audit reports and following up the implementation of the corrective measures in respect of the remarks made in such reports. 3. Monitor and overseeing the performance and activities of the internal auditor and internal audit department of the Company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties. 4. Recommending to the Board of Directors to appoint the Head of the Internal Audit Department, proposing his remuneration, evaluating his performance, 	<p style="text-align: center;">Article (7): Internal Audit:</p> <p>The Committee's responsibilities related to internal audit include the following:</p> <ol style="list-style-type: none"> 1. Examine and reviewing the Company's internal and financial control systems and risk management system. 2. Analyze the internal audit reports and following up the implementation of the corrective measures in respect of the remarks made in such reports . 3. Monitor and overseeing the performance and activities of the internal auditor and internal audit department of the Company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties. 4. Provide recommendations to the Board on appointing the manager of the internal audit unit or department, or the internal auditor and suggest his/her remunerations. 5. Ensure that the Internal Audit Department submits a written report on its work and submits it to the Board and the Committee at least quarterly. Such report shall include an assessment recommendations of the

	<p>recommending to the Board of Directors his dismissal when necessary, and approving the appointment or dismissal of audit directors directly related to the Head of the Department.</p> <p>5. Review periodically with internal auditors any difficulties and disagreements with the company's departments or restrictions in the scope of internal audit during work.</p> <p>6. Ensuring that there are no unjustified restrictions or obstacles in appointing, replacing or terminating the services of the entity providing internal audit services (as appropriate).</p> <p>7. Ensure that internal audit plans cover the company's activities and operations and related risks. This includes reviewing and approving the internal audit and risk assessment plan and verifying that it takes into account the internal audit on the company's operational processes.</p>	<p>previous audit and any observations thereon, especially in the event of failure to remedy/ address the matter in a timely manner, stating the reasons for that.</p> <p>6. Ensure that the Internal Audit Department submits a written general report and submits it to the Board and the Committee regarding the audit operations conducted during the financial year and comparing them with the approved plan. The report shall indicate the reasons for any violation or deviation from the plan, if any, during the quarter following the end of the relevant financial year.</p>
<p>Article (8): Auditor:</p>	<ul style="list-style-type: none"> ● Provide recommendations to the Board to nominate, dismiss external auditors, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts. ● Verify the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, considering relevant rules and standards. ● Review the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consultation works that are beyond its scope of work and provides its opinion thereon. ● Respond to queries of the external auditor inquiries related to the committee's work and ensure that the company's management provides all the information requested by the auditor to enable him to carry out the scope of the audit work. ● Review the external auditor's reports and its comments on the financial statements and following up the procedures taken therewith. ● Review with the external auditor any problems or difficulties he encountered while performing the audit work and the extent of the executive management's response to his demands regarding the annual audit plan. 	<p style="text-align: center;">Article (8): Auditor:</p> <p>The Committee's responsibilities related to auditor include the following:</p> <ol style="list-style-type: none"> 1. Provide recommendations to the Board to nominate, dismiss external auditors, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts. 2. Verify the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, considering relevant rules and standards. 3. Review the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consultation works that are beyond its scope of work and provides its opinion thereon. 4. Respond to queries of the external auditor . 5. Review the external auditor's reports and its comments on the financial statements and following up the procedures taken therewith.

	<ul style="list-style-type: none"> Analyze and address any restrictions on the auditor’s work that would affect his ability to perform his work and tasks. Ensure the periodic change of the main partner with the auditors in accordance with the regulations in force in the Kingdom. Ensure that there is appropriate coordination between the external auditor and the internal audit department. Discussing the auditor, inquiring from him if necessary, and meeting with him individually without the presence of the company’s management at least once a financial year. 	
<p>Article (9): Ensuring of the Compliance:</p>	<ul style="list-style-type: none"> Review conclusions of the reports of supervisory authorities and ensuring that the Company has taken necessary actions in connection therewith. Ensure Company's compliance with the relevant laws, regulations, policies, and instructions and obtaining periodic reports on developments from the entity responsible for monitoring compliance. Review the contracts and transactions proposed to be conducted by the company with related parties and presenting its views regarding that to the Board of Directors. Report to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the actions that should be taken. 	<p>Article (9): Ensuring of the Compliance:</p> <p>The Committee's responsibilities related to the ensuring of the compliance include the following:</p> <ol style="list-style-type: none"> Review conclusions of the reports of supervisory authorities and ensuring that the Company has taken necessary actions in connection therewith. Ensure Company's compliance with the relevant laws, regulations, policies, and instructions. Review the contracts and Related Party transactions and providing its recommendations to the Board in connection therewith . Report to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the actions that should be taken.
<p>Article (10): Monitor the Information Technology:</p>	<ul style="list-style-type: none"> Ensure the effectiveness of controls and monitoring systems for the Company's information system. Examine any relevant findings and recommendations by the external auditor and the internal audit department with management’s responses thereto, including the agreed-upon schedule for implementing recommendations on controls and monitoring tools, including mitigating risks related to key controls. Ensure effectiveness and efficiency of the Company's management information system and other information technology systems. The Committee, the internal audit department, and the external auditor shall coordinate their audit efforts to ensure adequate coverage of controls and key risk areas related to information technology. 	<p>Article (10): Monitor the Information Technology and Cybersecurity:</p> <p>The Committee's responsibilities related to the monitoring information technology and cybersecurity include the following:</p> <ol style="list-style-type: none"> Ensure the effectiveness of controls and monitoring systems for the Company's information and cybersecurity system. Examine any relevant findings and recommendations by the external auditor and the internal audit department with management’s responses thereto, including the agreed-upon schedule for implementing recommendations on controls and monitoring tools, including mitigating risks related to key controls. Ensure effectiveness and efficiency of the Company's management information system and other information technology and cybersecurity systems. The Committee, the internal audit department, and the external auditor shall coordinate their audit efforts to ensure adequate coverage of controls and key risk areas related to information technology and cybersecurity.

<p>Article (11): Risk Management:</p>	<ul style="list-style-type: none"> • Ensure the adequacy of the framework used in the company to manage risks. • Identify and monitor the company's main risks, evaluate their management, and align risk management activities with the company's general objectives and policies. • Receiving annual reports from the internal auditor on the implementation of the company's risk management policies and procedures and making recommendations for change in the event of any problems with management or internal audit methodologies. • Conduct an annual evaluation of the company's business strategies and plans from a risk perspective. • Discuss policies related to risk assessment and risk management to which the company may be exposed, and review the steps taken by the company's management to monitor and control exposure to financial risks. • Review and assess the risks of key activities on a periodic basis. • Review any legal claims against the company by communicating with the company's legal advisors to determine the impact of those claims on the company's business. • Review the company's continuity action plan. 	<p style="text-align: center;">Article (11): Risk Management:</p> <p>The Committee's responsibilities related to risk management include the following:</p> <ol style="list-style-type: none"> 1. Review risk strategy and policies prepared by the executive management, in proportion to nature and size of the Company's activities, verifying their implementation and update them based on the Company's internal and external variables, and submitting the Committee's recommendation to the Board. 2. Ensure the adequacy of the framework used in the Company to manage risks, determining and maintaining an acceptable level of risks to which the Company may be exposed, and ensuring that the Company does not exceed such level. 3. Verify effectiveness of identifying, evaluating and managing important risks, including the procedures that the Company takes toward the control and management of risks, especially the accuracy and suitability of systems and mechanisms for identifying, measuring and following up on risks to which the Company may be exposed, in order to identify their shortcomings. 4. Supervise the periodic re-assessment of the Company's risk tolerance and exposure (for example, by conducting risk tolerance tests). 5. Review detailed reports on risk exposure and the proposed steps to manage such risks prepared by the Risk Management Department and raise a summary to the Board on a periodically basis. 6. Provide the Board with recommendations pertaining to risk management policies and procedures that establish minimum appropriate monitoring and control and establish and define risk limits.
<p>Article (12): Powers of the Audit Committee:</p>	<p>In order to perform its duties, the Committee may:</p> <ul style="list-style-type: none"> • Review the Company's records and documents. • Request any clarification or statement from the Board members or the Executive Management. • Request that the Board calls for a General Assembly Meeting if its activities have been impeded by the Board or if the Company suffers significant losses and damages. • Resolve any disagreements between management and the external auditor regarding financial reports and the external auditor's findings. • Resolve any disagreements between the Company's departments and the internal auditors regarding their findings and recommendations made by the internal auditors. • Ensure the independence of internal and external audit in performing their duties. 	<p style="text-align: center;">Article (12): Powers of the Audit Committee:</p> <p>In order to perform its duties, the Committee may:</p> <ol style="list-style-type: none"> 1. Review the Company's records and documents. 2. Request any clarification or statement from the Board members or the Executive Management. 3. Request that the Board calls for a General Assembly Meeting if its activities have been impeded by the Board or if the Company suffers significant losses and damages. 4. Resolve any disagreements between management and the external auditor regarding financial reports and the external auditor's findings. 5. Resolve any disagreements between the Company's departments and the internal auditors regarding their findings and recommendations made by the internal auditors. 6. Ensure the independence of internal and external audit in performing their duties. 7. Submit the Committee's Charter and its amendments to the Board for the purpose of recommending it for the General Assembly's approval. 8. Approve the appointment of qualified consultants to prepare an assessment of the Company's internal control procedures within the period approved by the Committee.

	<ul style="list-style-type: none"> • Submit the Committee’s Charter and its amendments to the Board for the purpose of recommending it for the General Assembly’s approval. • Approve the appointment of qualified consultants to prepare an assessment of the Company’s internal control procedures within the period approved by the Committee. • The Committee may form a task force from its members for any purpose it deems appropriate and to achieve its goals. The Committee may also grant such task force some of its powers and competencies whenever it deems appropriate, provided that the number of members of any task force is no less than two members. • Investigate any activity that falls under its jurisdiction or any subject requested by the Board, the Shareholders’ Assembly, or the external auditor. • Seek legal and technical consultancy from any external or consulting party, as deemed necessary, to assist the Committee in performing its duties. • The Committee authorizes the Chairman to work on its behalf in resolving urgent matters related to internal audit work, to ensure addressing such matters in a timely and appropriate manner. The Chairman shall inform the members of the Committee at the following meeting of the actions and decisions taken to address such matters. The Chairman also has the authority to act on important matters to ensure that the Internal Audit Department is able to carry out its responsibilities independently and in a timely manner. 	<ol style="list-style-type: none"> 9. The Committee may form a task force from its members for any purpose it deems appropriate and to achieve its goals. The Committee may also grant such task force some of its powers and competencies whenever it deems appropriate, provided that the number of members of any task force is no less than two members. 10. Investigate any activity that falls under its jurisdiction or any subject requested by the Board, the Shareholders’ Assembly, or the external auditor. 11. Seek legal and technical consultancy from any external or consulting party, as deemed necessary, to assist the Committee in performing its duties. 12. The Committee authorizes the Chairman to work on its behalf in resolving urgent matters related to internal audit work, to ensure addressing such matters in a timely and appropriate manner. The Chairman shall inform the members of the Committee at the following meeting of the actions and decisions taken to address such matters. The Chairman also has the authority to act on important matters to ensure that the Internal Audit Department is able to carry out its responsibilities independently and in a timely manner.
<p style="text-align: center;">Article (13): Committee Meetings:</p>	<ul style="list-style-type: none"> • The Committee shall convene periodically, at least four times per year. • The Committee shall convene periodically and individually with the Company’s external auditor and internal auditors, if any. • The internal auditor and auditor may request a meeting with the audit committee whenever necessary. • Requesting the attendance of advisory members (whether from management or others) is proposed and indicated in the meeting agendas that are circulated prior to the meetings. The request shall be approved by the Chairman of the Committee before the meeting. • The invitation to attend the Committee meetings shall be addressed in writing by the Chairman of the Committee, its nominee from the Committee members or its Secretary. The Committee members shall also be provided with meeting’s agendas, 	<p style="text-align: center;">Article (13): Committee Meetings:</p> <ol style="list-style-type: none"> 1. The Committee shall convene periodically, at least four times per year. 2. The Committee shall convene periodically and individually with the Company’s external auditor and internal auditors. 3. The Committee shall convene upon the request of at least two members or the request of the internal auditor. The external auditor may call for a meeting with Committee, as deemed necessary. 4. Requesting -when deemed necessary- the attendance of advisory members (whether from management or others) is proposed and indicated in the meeting agendas that are circulated prior to the meetings. The request shall be approved by the Chairman of the Committee before the meeting. 5. The invitation to attend the Committee meetings shall be addressed in writing by the Chairman of the Committee, its nominee from the Committee members or its Secretary. The Committee members shall also

	<p>presentations, and necessary documents at least five (5) working days before the meeting.</p> <ul style="list-style-type: none"> • Minutes of the Committee’s meetings shall be prepared within five (5) working days from the date of the meeting, and shall include a summary of its discussions, recommendations, directions, and decisions. • Committee meetings shall be scheduled in advance, before the beginning of the year, on an annual basis for the entire year, as part of the annual schedule of meetings of the Company’s Board and its Committees. • If member is unable to attend the Committee meeting in person, sufficient effort shall be made to enable the member to attend through the use of contemporary means of communication. In this case, the member’s attendance shall be considered as attendance in person. • If member is unable to attend in person, member may delegate/ appoint another member of the Committee to attend on his behalf. A Committee member may not represent more than one member in attending the same meeting. • All members of the Committee shall have equal votes, and the Committee’s resolutions shall be issued by a majority of the votes of the members present and represented therein. In the event of a tie, the Chairman shall have the casting vote. • Each member of the Committee shall disclose any conflict of interest regarding any subject raised in the Committee and shall abstain from voting on any decisions relating thereto. • If a member of the Committee has reservations regarding any item in the minutes of the meeting, the member may record its reservation in the minutes. • Some Committee resolutions may be taken by circulation in emergency cases and on a limited basis. Any member may request to discuss the decision before its enforcement, either by telephone or in person. If any member has a reservation regarding the decision, the member is entitled to record its reservations in the decision document. • The Board shall follow up on the work and performance of the Committee through its Chairman and through periodic reports submitted thereto. • No Board member or member of the Executive Management who is not a member of the Committee is entitled to attend its meetings, unless its opinion or advice is requested by the Committee. 	<p>be provided with meeting’s agendas, presentations, and necessary documents at least five (5) working days before the meeting.</p> <ol style="list-style-type: none"> 6. Minutes of the Committee’s meetings shall be prepared within five (5) working days from the date of the meeting, and shall include a summary of its discussions, recommendations, directions, and decisions. 7. Committee meetings shall be scheduled in advance, before the beginning of the year, on an annual basis for the entire year, as part of the annual schedule of meetings of the Company’s Board and its Committees. 8. If member is unable to attend the Committee meeting in person, sufficient effort shall be made to enable the member to attend through the use of contemporary means of communication. In this case, the member’s attendance shall be considered as attendance in person. 9. If member is unable to attend in person, member may delegate/ appoint another member of the Committee to attend on his behalf. A Committee member may not represent more than one member in attending the same meeting. 10. All members of the Committee shall have equal votes, and the Committee’s resolutions shall be issued by a majority of the votes of the members present and represented therein. In the event of a tie, the Chairman shall have the casting vote. 11. Each member of the Committee shall disclose any conflict of interest regarding any subject raised in the Committee and shall abstain from voting on any decisions relating thereto. 12. If a member of the Committee has reservations regarding any item in the minutes of the meeting, the member may record its reservation in the minutes. 13. Some Committee resolutions may be taken by circulation in emergency cases and on a limited basis. Any member may request to discuss the decision before its enforcement, either by telephone or in person. If any member has a reservation regarding the decision, the member is entitled to record its reservations in the decision document, and such resolutions by circulation shall not be effective unless approved by consensus. 14. The Board shall follow up on the work and performance of the Committee through its Chairman and through periodic reports submitted thereto. 15. No Board member or member of the Executive Management who is not a member of the Committee is entitled to attend its meetings, unless its opinion or advice is requested by the Committee.
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<p>Article (14): Arrangements for Providing Remarks</p>	<p>The Committee shall develop a mechanism that allows the Company's employees to confidentially provide their remarks in respect of any violation of the financial reports, internal control systems, or others. The Committee shall ensure that such mechanism is implemented through conducting an adequate independent investigation commensurate with the size of the error or violation and adopting appropriate follow-up procedures.</p>	<p style="text-align: center;">Article (14): Arrangements for Providing Remarks</p> <p>The Committee shall develop a mechanism that allows the Company's employees to confidentially provide their remarks in respect of any violation of the financial reports, internal control systems, or others. The Committee shall ensure that such mechanism is implemented through conducting an adequate independent investigation .commensurate with the size of the error or violation and adopting appropriate follow-up procedures</p>
<p>Article (15): Conflict between the Audit Committee and the Board:</p>	<p>If a conflict arises between the recommendations of the Committee and the Board resolutions, or if the Board refuses to put the committee's recommendations into action as to appointing or dismissal the company's external auditor or determining its remuneration, assessing its performance or appointing the internal auditor, the Board's report shall include the committee's recommendations and justifications, and the reasons for not following such recommendations.</p>	<p style="text-align: center;">Article (15): Conflict between the Audit Committee and the Board:</p> <p>If a conflict arises between the recommendations of the Committee and the Board resolutions, or if the Board refuses to put the committee's recommendations into action as to appointing or dismissal the company's external auditor or determining its remuneration, assessing its performance or appointing the internal auditor, the Board's report shall include the committee's recommendations and justifications, and the reasons for not following such recommendations.</p>
<p>Article (16): The Committee Report:</p>	<p>The Committee shall issue an annual report to include a comprehensive summary of its work, performance, most prominent achievements, and how it performed its competencies and duties in light of the requirements, standards, and specifications required by the laws and regulations for the contents of this report and its requirements, and as required by professional and best practices, provided that the report includes its recommendations and opinion on the adequacy of the internal control, financial systems and risk management in the Company. The report shall be prepared for the purpose of presentation to the BOD in accordance with the Companies Law or any other regulations issued by the competent legislative authorities and best practices in this regard.</p>	<p style="text-align: center;">Article (16): The Committee Report:</p> <p>The Committee shall issue an annual report to include a comprehensive summary of its work, performance, most prominent achievements, and how it performed its competencies and duties in light of the requirements, standards, and specifications required by the laws and regulations for the contents of this report and its requirements, and as required by professional and best practices, provided that the report includes its recommendations and opinion on the adequacy of the internal control, financial systems and risk management in the Company. The report shall be prepared for the purpose of presentation to the BOD in accordance with the Companies Law or any other regulations issued by the competent legislative authorities and best practices in this regard.</p>
<p>Publication and Applicability:</p>		<p style="text-align: center;">Publication and Applicability:</p> <ol style="list-style-type: none"> 1. This Charter shall be effective from the date of approval by the General Assembly of the Company. In the event of any conflict between this Charter and the Company's Governance Manual and Policy, the provisions of this Charter shall prevail. 2. This Charter shall be subject to periodic review for necessary amendments or further development in line with the relevant laws and regulations. No amendment shall be made, unless based on the recommendations of the Board and proposed by the Committee, and it should be presented to the Ordinary General Assembly for approval in its following meeting.



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Maharah Human
Resources Company

**Proposed amendments to the Regulations of the Nominations and Remuneration Committee
of Maharah Human Resources Company**

Article Number	Current Article	Amended Article
<p align="center">Definitions</p>	<p align="center">-</p>	<p>The following terms and expressions, wherever they are stated in this Charter, shall have the meanings assigned thereto unless the context requires otherwise:</p> <p>Authority: means the Capital Market Authority.</p> <p>Board of Directors: means the Board of Directors of Maharah Human Resources Company.</p> <p>Law: means the Financial Market Law issued by Royal Decree No. M/30 dated 02/06/1424 AH.</p> <p>Company: means Maharah Human Resources Company.</p> <p>Charter: means the Nominations and Remuneration Committee Charter.</p> <p>Committee: means the Nominations and Remuneration Committee.</p> <p>Chairman: means the Chairman of the Nominations and Remuneration Committee.</p> <p>Vice Chairman: means the Vice Chairman of the Nominations and Remuneration Committee.</p> <p>Member: A member of the Nominations and Remuneration Committee, and the Committee Members are collectively referred to as "Members".</p> <p>Independent Member: means the Non-Executive Board Member who enjoys complete independence in his position and decisions, and none of the issues affecting independence stipulated in the Article (19) of Corporate Governance Regulations issued by the Capital Market Authority apply to him .</p> <p>General Assembly: means the assembly formed by the Company's shareholders in accordance with the provisions of the Companies Law and the Company's Bylaws.</p> <p>Executive Management/Senior Executives: means the person(s) responsible for managing the daily operations of the Company, proposing and implementing strategies, such as the Company's CEO and the rest of the Company's Executive Management members .</p> <p>Secretary: means the Secretary of the Nominations and Remuneration Committee.</p> <p>Minute(s): means Minutes of Meeting.</p>
<p align="center">Review and Amendment Procedures:</p>	<p>The General Assembly of the Company, on the proposal of the Board of Directors, issued the working regulations of this Nominations and Remuneration Committee in accordance with the provisions of Article 64 of the Corporate Governance Regulation issued by the Council of the CMA. The purpose of these Regulations is to regulate the rules and procedures of the Commission's work, its functions, the rules for the selection of its members, their term of office and their remuneration.</p>	<p align="center">Purpose of this Charter:</p> <p>The purpose of this Charter is to organize the Committee's work controls and procedures, its duties, the rules for selecting its members, the term of their membership, and their remuneration, in accordance with the provisions of Chapters Three and Chapters Four of the Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Resolution No. (8-5-2023) dated 25 /06/1444 AH corresponding to 18/01/2023 AD.</p>

**Article (1): Formation of the
Nominations and Remuneration
Committee**

1. A Nominations and Remuneration Committee shall be formed by a resolution of the Board of Directors, the number of whose members shall be not less than (3) three members and not more than (5) five members who are not members of the Executive Board of Directors, provided that at least one of them is an Independent Member.
2. The term of membership in the Nominations and Remuneration Committee shall be until the end of the Board's term and may be extended for an additional period, provided that the members continue to meet the criteria for membership in the Committee.
3. The Members of the Nominations and Remuneration Committee shall be selected, nominated and dismissed in accordance with the policy and procedures for membership in the Board of Directors

1. A Nominations and Remuneration Committee shall be formed by a resolution of the Board of Directors, the number of whose members shall be not less than (3) three members and not more than (5) five members who are not members of the Executive Board of Directors, provided that at least one of them is an Independent Member of the Board of Directors.
2. By resolution of the Board, a Chairman of the Committee shall be appointed from among the Independent Members of the Board of Directors. If this appointment is not made by the Board, the members of the Committee shall nominate from among themselves a Chairman of the Committee at the first meeting of the Committee, provided that the Chairman shall be one of the Independent Members of the Board of Directors.
3. The term of membership in the Nominations and Remuneration Committee shall be four years, starting from the beginning of the Board term until the end of the Board term. The term may be extended for an additional period, provided that the Members continue to meet the standards for membership in the Committee.
4. The Committee member shall have the relevant competence and qualifications, and the Members of the Nominations and Remuneration Committee shall be selected, nominated and dismissed in accordance with the policy and procedures for membership in the Board of Directors.
5. Membership in the Nominations and Remuneration Committee shall ends, in one of the following cases:
 - A. A resolution to remove or replace the Member issued by the Board of Directors;
 - B. The Member resigns by virtue of a letter of resignation submitted to the Chairman and Secretary of the Committee;
 - C. If the Member dies or loses his eligibility or the necessary requirements for Committee membership;
 - D. The Member fails to attend three (3) consecutive meetings or five (5) non-consecutive meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors.
6. The Board of Directors shall appoint a member of the Committee -if a position in the Committee becomes vacant for any of the above-mentioned cases- from who has the competency and requirements necessary for membership. The Company shall notify the Authority of any change in the membership of the Committee in accordance with the statutory terms specified in the relevant regulations.

<p style="text-align: center;">Article (2): Secretary of the Nominations and Remuneration Committee:</p>	<ol style="list-style-type: none"> 1. The Secretary of the Board of Directors, his representative, or whomever the Committee deems appropriate shall serve as the Secretary of the Nominations and Remuneration Committee. 2. The Secretary of the Nominations and Remuneration Committee shall undertake the procedures for all meetings of the Nominations and Remuneration Committee 3. The Secretary of the Nominations and Remuneration Committee shall prepare the necessary resolutions, directives and letters as specified by the Committee which shall be sent to relevant parties such as the Company's management, and shall be followed up with until implemented them. 	<ol style="list-style-type: none"> 1. The Secretary of the Board of Directors, his representative, or whomever the Committee deems appropriate shall serve as the Secretary of the Nominations and Remuneration Committee. 2. The Secretary of the Nominations and Remuneration Committee shall undertake the procedures for all meetings of the Nominations and Remuneration Committee, including the following: <ol style="list-style-type: none"> A. Coordinate with the Chairman of the Committee in preparing annual meeting schedules and agendas that will be discussed. B. Present the meeting agendas to the Committee Members and taking their suggestions, if the Member desires to add an agenda(s) to the meeting. C. Coordinate with the Chairman of Committee to determine the place and date of the Committee meeting, and ensure that sufficient time is given to discuss all the agendas. D. Send meeting schedules and presentations to Committee members sufficiently before the Committee meeting; E. Record the Committee's discussions, deliberations, and resolutions in a minutes, in which, the date and place of the meeting, as well as the names of those present and absent, are recorded and presented to the members for approval. F. The Secretary shall prepare the final minutes of the meeting. The minutes shall be signed by the Secretary of the Committee and the Chairman of the Committee. The Members shall be requested to complete the signature and state their comments, if any, within the specified period. 3. The Secretary of the Nominations and Remuneration Committee shall prepare the necessary resolutions, directives and letters as specified by the Committee which shall be sent to relevant parties such as the Company's management, and shall be followed up with until implemented them.
<p style="text-align: center;">Article (3): Remuneration for members of the Nominations and Remuneration Committee:</p>	<p>Each member of the Nominations and Remuneration Committee is paid an annual bonus and an allowance for attending committee meetings, approved by the company's General Assembly in accordance with the recommendation of the Board of Directors.</p>	<p>Each member of the committee shall be paid annual remuneration and an allowance for attending Committee meetings in accordance with the remuneration policy for Members of the Board of Directors and the emerging committees approved by the General Assembly of the Company based on the recommendation of the Board of Directors and in line with the Companies Law and the applicable regulations and instructions from the relevant authorities.</p>
<p style="text-align: center;">Article (4): Remuneration and Nominations Committee Meetings:</p>	<p>The Remuneration and Nominations Committee meets periodically, at least every (6) months, and whenever necessary.</p>	<p>The Remuneration and Nominations Committee shall hold a meeting periodically, provided that the committee's meetings shall not be less than four (4) meetings during the Company's fiscal year, or whenever it deems necessary.</p>

<p>Article (5): Quorum of Committee Meetings:</p>	<p>The quorum required to hold meetings of the Nominations and Remunerations Committee shall be attending by a majority of the Members. The duly held meeting of the Nominations and Remunerations Committee in which a quorum is present shall be competent to exercise all or any of the powers and discretions authorized or exercisable by the Nominations and Remunerations Committee.</p>	<p>There is no amendment to this article</p>
<p>Article (6): Invitation to Hold Committee Meetings:</p>	<p>1.The invitation to hold Committee meetings shall be sent by the Committee Secretary upon the request of the Chairman of Committee. 2.The Secretary of the Committee shall send the details of the place and time of the meeting, the agenda, and any documents necessary to review them before the meeting to the Members of the Committee at least a week before it is held. Also, the Secretary of the Committee shall coordinate the attendance of any other parties to the Committee meeting, as the case may be.</p>	<p>There is no amendment to this article</p>
<p>Article (7): Attendance at Meetings:</p>	<p>1. Committee members may attend meetings in-person at the place specified for each meeting, or participate by phone or video as needed, after obtaining approval by the Chairman of Committee. 2. The Chairman of the Committee may invite any of the executive directors or other parties to attend the Committee meeting if necessary.</p>	<p>1. Committee members may attend meetings in-person at the place specified for each meeting, or using modern technology as needed, after obtaining approval by the Chairman of Committee. 2. The Chairman of the Committee may invite any of the executive directors or other parties to attend the Committee meeting if necessary.</p>
<p>Article (8): Minutes of the Meeting:</p>	<p>1. The Secretary of the Nominations and Remuneration Committee shall document the proceedings and resolutions of all Committee meetings, including recording the names of the attendees. 2. The draft minutes of the Committee's meetings shall be circulated to all members of the Committee. After approving and signing by the members, the Secretary of the Committee shall inform the relevant parties of the Committee's resolutions and recommendations concerning them, unless it is inappropriate to do so. 3. All minutes of meetings shall remain confidential and may only be disclosed to the Board.</p>	<p>There is no amendment to this article</p>
<p>Article (9): Resolutions of the Nominations and Remuneration Committee:</p>	<p>All Committee resolutions shall be taken with the approval of the majority of votes, and in the event of a tie, the vote of the Chairman of the meeting shall prevail.</p>	<p>All Committee resolutions shall be taken with the approval of the majority of votes represented at the meeting, and in the event of a tie, the vote of the Chairman of the meeting shall prevail.</p>
<p>Article (10): General Assembly of Shareholders:</p>	<p>The Chairman of the Nominations and Remuneration Committee shall attend the General Assembly of Shareholders to answer questions asked by shareholders about the activities of the Committee.</p>	<p>The Chairman of the Nominations and Remuneration Committee shall attend the General Assembly of Shareholders to answer questions asked by shareholders about the activities of the Committee, to the extent that does not expose the interest of the Company to harm.</p>
<p>Article (11): Nomination Procedures:</p>	<p>The Chairman of the Nominations and Remuneration Committee shall attend the General Assembly of Shareholders to answer questions asked by shareholders about the activities of the Committee, to the extent that does not expose the interest of the Company to harm.</p>	<p>There is no amendment to this article</p>

<p style="text-align: center;">Article (12): Competencies and Scope of Work of the Nominations and Remuneration Committee:</p>	<ol style="list-style-type: none"> 1. Prepare a clear policy for remuneration of the Board of Directors and the committees emanating from the Board and Executive Management, and present such policy to the Board of Directors in preparation for its approval by the General Assembly, provided that such policy follows standards linked to performance, disclosing, and ensuring implementation of such policy; 2. Clarify the relation between the remuneration granted and the applicable remuneration policy, and indicating any material deviation from such policy; 3. Periodically reviewing the remuneration policy, and evaluating its effectiveness in achieving the intended objectives. 4. Recommend to the Board of Directors the remuneration of members of the Board of Directors, its committees, and the Company's senior executives in accordance with the approved policy. 5. Suggest clear policies and standards for membership in the Board of Directors and executive management; 6. Recommend to the Board of Directors to nominate and re-nominate Members in accordance with the approved policies and standards, taking into account not to nominate anyone who has previously been convicted of a crime involving moral turpitude or dishonesty; 7. Prepare a description of the competencies and qualifications required for membership in the Board of Directors and occupying executive management positions; 8. Determine the amount of time that a Member shall assign to the activities of the Board of Directors; 9. Annually reviewing the necessary skills or experience needed for membership in the Board of Directors and executive management positions; 10. Review the structure of the Board of Directors and Executive Management and provide recommendations regarding changes that shall be made to such structure; 11. Verify annually the independence of independent members, and the absence of any conflict of interest if the member holds a membership in the Board of Directors of another company; 12. Develop job descriptions for executive Members, Non-Executive Members, Independent Members and Senior Executives; 13. Establish special procedures in the event that the position of a Member of the Board of Directors or a senior executive becomes vacant; 	<ol style="list-style-type: none"> A. Regarding remuneration: <ol style="list-style-type: none"> 1. Prepare a clear policy for remuneration of the Board of Directors and the committees emanating from the Board and Executive Management, and present such policy to the Board of Directors in preparation for its approval by the General Assembly, provided that such policy follows standards linked to performance, disclosing, and ensuring implementation of such policy; 2. Clarify the relation between the remuneration granted and the applicable remuneration policy, and indicating any material deviation from such policy; 3. Periodically reviewing the remuneration policy, and evaluating its effectiveness in achieving the intended objectives and its consistency with the Company's strategy and objectives; 4. Recommend to the Board of Directors the remuneration of members of the Board of Directors, its committees, and the Company's senior executives in accordance with the approved policy. B. Regarding nominations: <ol style="list-style-type: none"> 1. Suggest clear policies and standards for membership in the Board of Directors and executive management; 2. Recommend to the Board of Directors to nominate and re-nominate Members in accordance with the approved policies and standards, taking into account not to nominate anyone who has previously been convicted of a crime involving moral turpitude or dishonesty; 3. Prepare a description of the competencies and qualifications required for membership in the Board of Directors and occupying executive management positions; 4. Determine the amount of time that a Member shall assign to the activities of the Board of Directors; 5. Annually reviewing the necessary skills or experience needed for membership in the Board of Directors and executive management positions; 6. Review the structure of the Board of Directors and Executive Management and provide recommendations regarding changes that shall be made to such structure; 7. Verify annually the independence of independent members, and the absence of any conflict of interest if the member holds a membership in the Board of Directors of another company;
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	<p>14. Identify the weaknesses and strengths of the Board of Directors, and propose solutions to address them in a manner consistent with the interest of the Company.</p>	<p>8. Develop job descriptions for executive Members, Non-Executive Members, Independent Members and Senior Executives;</p> <p>9. Establish special procedures in the event that the position of a Member of the Board of Directors or a senior executive becomes vacant;</p> <p>10. Identify the weaknesses and strengths of the Board of Directors, and propose solutions to address them in a manner consistent with the interest of the Company, through a policy of evaluating the suitability of Board Members.</p> <p>11. Provide the necessary training for new Members of the Board of Directors, and develop the necessary mechanisms and programs for Members of the current Board of Directors and Executive Management with the aim of developing their skills in accordance with the Company's strategy and activities.</p>
<p>Article (13): Duties and Powers of Members of the Nominations and Remuneration Committee:</p>	<p>1. Regularly attending the Committee's meetings and actively participating in its activities, in case of the member's absence from a Committee meeting, the member shall notify the Chairman of the Committee in writing thereof;</p> <p>2. Maintain the company's secrets, a Committee Member may not disclose to shareholders or to others the Company's secrets that are known by virtue of member work, otherwise the member shall be replaced, in addition to being held accountable for compensation for the damage that may result from such action;</p> <p>3. Exercise due diligence in carrying out the duties assigned to the members, and be well informed with recent developments related to the Company's business;</p> <p>4. being fair, carrying out his/her duties with integrity, honesty, objectivity, and independence, being free from personal interests, not subjecting his/her judgment to the opinions of others, and not disclosing information that is not true.</p>	<p>1. Regularly attending the Committee's meetings and actively participating in its activities, in case of the member's absence from a Committee meeting, the member shall notify the Chairman of the Committee in writing thereof;</p> <p>2. Maintain the company's secrets, a Committee Member may not disclose to shareholders or to others the Company's secrets that are known by virtue of member work, otherwise the member shall be replaced, in addition to being held accountable for compensation for the damage that may result from such action;</p> <p>3. Exercise due diligence in carrying out the duties assigned to the members, and be well informed with recent developments related to the Company's business;</p> <p>4. being fair, carrying out his/her duties with integrity, honesty, objectivity, and independence, being free from personal interests, not subjecting his/her judgment to the opinions of others, and not disclosing information that is not true;</p> <p>5. The Committee has the right to review and investigate the company's records and documents that fall within its jurisdiction, or clarification or statement requested from it in particular by the Board of Directors;</p> <p>6. The Committee has the right to seek assistance from legal or technical advisors whenever required and the Committee deems it important, in order to assist it in performing its tasks;</p> <p>7. The Committee may form a work team from it for any purpose it deems appropriate and to achieve its objectives. It is also entitled to grant the work team emanating from it some of its powers and authorities whenever it deems appropriate, provided that the number of members of any work team shall not be less than two members.</p>

<p>Article (14): Conclusions of the Nominations and Remuneration Committee's Work, Resolutions and Recommendations:</p>	<ol style="list-style-type: none"> 1. The Committee shall inform the Board of Directors of the results it undertakes, reaches, or takes in absolute transparency. The Committee shall provide the Members of the Board of Directors with a copy of the minutes of its meetings and resolutions as they are completed. 2. The Board of Directors shall periodically follow up the work of the committee to verify that it is carrying out the work entrusted to it. 	<p style="text-align: center;">There is no amendment to this article</p>
<p>Publication and Accessibility:</p>	<p style="text-align: center;">-</p>	<ol style="list-style-type: none"> 1. This Charter shall be effective from the date, on which they are approved by the Company's General Assembly. In the event of any conflict among this Charter and the Company's governance guide and policy, the provisions of this Charter shall apply. 2. This Charter shall be subject to periodic review in order to amend or develop it in line with the relevant laws and regulations. No amendment may be made to it except under the recommendation of the Board of Directors and based on a proposal by the Committee. It shall be presented to the Ordinary General Assembly for approval at its earliest meeting.



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**Suggested amendments to the Policy on Standards and Procedures for
Membership in The Board of Directors of a Maharah Human Resources Company**

Article	Current Article	Amended Article
<p>Preamble:</p>	<p>These Regulations are in compliance with the requirements of Article 22, paragraph 3, of the CMA Board Corporate Governance Regulation.</p> <p>These Regulations set out the specific criteria and procedures for membership of the Board of Directors adopted by (1) the Nominations and Remuneration Committee (2) the Board of Directors and (3) shareholders.</p> <p>These criteria and procedures may be amended, or some of them dispensed with, only upon the recommendation of the Nominations and Remuneration Committee and by a decision of the Board of Directors at its discretion and deemed appropriate and with the approval of the Shareholders' Association unless a regulation or other regulation or decision of the CMA or a Government body provides for the obligation or addition of certain provisions therein them.</p>	<p>This Policy was developed in compliance with the requirements of the third paragraph of Article 21 of the Corporate Governance Regulations amended by Resolution No. (8-5-2023) dated 25/06/1444 AH corresponding to 18/01/2023 G issued by the Board of the Capital Market Authority.</p> <p>This Policy sets out the specific standards and procedures for membership in the Board of Directors adopted by:</p> <ol style="list-style-type: none"> 1. The Nominations and Remuneration Committee; 2. Board of Directors; 3. Shareholders. <p>These standards and procedures or some of them may not be amended, approved, or some of them may not be dispensed with except by the recommendation of the Nominations and Remuneration Committee and a decision of the Board of Directors according to what it estimates and deems appropriate and with the approval of the General Assembly thereof, unless another law or regulation or a decision from the Capital Market Authority or a government agency stipulates that some of its provisions shall be mandatory or provisions shall be added to them.</p>
<p>Article (1): Standards for Membership in the Board of Directors:</p>	<ol style="list-style-type: none"> 1. A member of the Company's Board of Directors shall be honest and impartial, have a good reputation, financial solvency, independence, sufficient knowledge of administrative issues and financial matters, knowledge of relevant regulations and legislation, and the necessary experience to perform its duties. 2. A member of the Company's Board of Directors may not be a member of the board of directors of another competing company. 3. A member of the Board of Directors shall not hold membership in the Board of Directors of more than five joint stock companies listed on the market at the same time. 4. If the candidate has previously been a member of the Board, his attendance at Board meetings during the period preceding the nomination shall be no less than 60% of the total number of meetings held over three years. 5. A candidate shall not be: <ol style="list-style-type: none"> A. A person that has occupied the same position in a liquidized company may not be nominated for a membership in the Board of Directors; B. person convicted of a crime involving moral turpitude or dishonesty 6. A candidate for membership in the Board of Directors shall submit the following documents <ul style="list-style-type: none"> • Filling out the Company's nomination form • from being removed from the board of directors of another company. 	<p>The standards and conditions for membership in the Company's Board of Directors shall be determined in accordance with what is stipulated in the Companies Law, the Company's bylaws, and the Corporate Governance Regulations issued by the Board of the Capital Market Authority and any amendments thereto, in accordance with the following:</p> <ol style="list-style-type: none"> 1. A member of the Company's Board of Directors shall be honest and impartial, have a good reputation, financial solvency, independence, sufficient knowledge of administrative issues and financial matters, knowledge of relevant regulations and legislation, and the necessary experience to perform its duties. 2. A member of the Company's Board of Directors may not be a member of the board of directors of another competing company. 3. A member of the Board of Directors shall not hold membership in the Board of Directors of more than five joint stock companies listed on the market at the same time. 4. If the candidate has previously been a member of the Board, his attendance at Board meetings during the period preceding the nomination shall be no less than 60% of the total number of meetings held over three years. 5. A candidate shall not be: <ol style="list-style-type: none"> A. A person that has occupied the same position in a liquidized company may not be nominated for a membership in the Board of Directors;

	<ul style="list-style-type: none"> ● He has been sentenced by the Authority, or any judicial or supervisory authority, for violation of the corporate, financial market or other applicable laws. <p>7. The candidate for membership of the Board of Directors must submit the following documents:</p> <ul style="list-style-type: none"> ● Filling out the company's nomination form. ● Filling out the forms issued by the CMA. ● Filling out forms issued by Tadawul. ● A statement of the companies or enterprises jointly administered or owned. ● A company management notification that includes a definition of the candidate's curriculum vitae, qualifications and experience. ● A clear picture of the status card of individuals, the commercial registry of companies and institutions and the candidate's contact numbers. <p>8. The candidate shall agree to a personal interview by the Nominations and Remuneration Committee, if requested to do so.</p> <p>9. A candidate who previously worked as a member of the board of directors of a joint stock company shall submit a statement of the following:</p> <p>A. The number of Board of Directors meetings that held during each year of the term and the number of meetings attended by the Member;</p> <p>B. The permanent committees in which the Member participated and the number of meetings held by each of those committees during each year of the cycle.</p> <p>The Capital Market Authority may, as it deems necessary to protect investors, oblige the Company to adopt the rules it deems regulating its management, whether with regard to the qualifications of Members of the Board of Directors, Senior Management, the audit committee, the certified public accountant, or the eligibility, responsibilities, powers, or decision-making procedures of any of them.</p>	<p>B. A person convicted of a crime involving moral turpitude or dishonesty.</p> <p>6. A candidate for membership in the Board of Directors shall submit the following documents:</p> <p>A. Filling out the Company's nomination form;</p> <p>B. Filling out the forms issued by the Capital Market Authority;</p> <p>C. Filling out the forms issued by the Financial Market</p> <p>D. Filling out the forms issued by the Financial Market Company "Tadawul";</p> <p>E. A statement of the companies or institutions in which he participates in management or ownership.</p> <p>F. A notification to the Company's management that includes a brief about the candidate in terms of his CV, qualifications and experience.</p> <p>G. A clear photocopy of the individuals' ID card and the candidate's contact numbers.</p> <p>7. The candidate shall agree to a personal interview by the Nominations and Remuneration Committee, if requested to do so.</p> <p>8. A candidate who previously worked as a member of the board of directors of a joint stock company shall submit a statement of the following:</p> <p>C. The number of Board of Directors meetings that held during each year of the term and the number of meetings attended by the Member;</p> <p>D. The permanent committees in which the Member participated and the number of meetings held by each of those committees during each year of the cycle.</p> <p>The Capital Market Authority may, as it deems necessary to protect investors, oblige the Company to adopt the rules it deems regulating its management, whether with regard to the qualifications of Members of the Board of Directors, Senior Management, the audit committee, the certified public accountant, or the eligibility, responsibilities, powers, or decision-making procedures of any of them.</p>
<p>Article (2): Conditions for Membership in the Board of Directors:</p>	<p>The Board member shall be required to do the following:</p> <p>1. Required skills and qualifications:</p> <p>A. An appropriate level of qualifications, skills, knowledge and experience, to contribute to protecting the Company's profits and prosperity;</p> <p>B. The qualifications, skills and experience shall be distributed in a balanced manner among the members, to achieve effectiveness and provide sufficient experience to the Board. It is not necessary for each Member to have all the required skills.</p> <p>C. The Members shall have, foresight, a strategic perspective, good administrative perception, the ability to manage and supervise, knowledge of the legal and financial aspects, and knowledge of the Company's business and activities in particular.</p>	<p>The Board member shall be required to do the following:</p> <p>1. Required skills and qualifications:</p> <p>A. An appropriate level of qualifications, skills, knowledge and experience, to contribute to protecting the Company's profits and prosperity;</p> <p>B. The qualifications, skills and experience shall be distributed in a balanced manner among the members, to achieve effectiveness and provide sufficient experience to the Board. It is not necessary for each Member to have all the required skills.</p> <p>C. The Members shall have, foresight, a strategic perspective, good administrative perception, the ability to manage and supervise, knowledge of the legal and financial aspects,</p>

	<p>2. Obligations:</p> <p>A. The Member shall perform all his duties and tasks with responsibility, good faith, seriousness and attention.</p> <p>B. The Member shall allocate sufficient time to carry out his duties and responsibilities, including preparing for the meetings of the Board and permanent and temporary committees, and ensuring his attendance.</p> <p>C. The Member shall represent all shareholders, and be committed to doing what is in the interest of the Company in general and not what is in the interests of the group he represents or that voted for his appointment.</p> <p>D. The Member shall maintain the confidentiality of all information that he knows.</p> <p>3. Independency:</p> <ul style="list-style-type: none"> • The number of Independent Members of the Board of Directors shall not be less than two members, or one-third of the Board members, whichever is more. • The principle of independence generally aims to help members make their decisions, without the presence of economic or personal conflicts of interest, even if their decisions are not practically affected by them, which would exist if the following rules of independence were not taken into account: <ul style="list-style-type: none"> A. The Independent Member shall own five percent or more of the Company's shares or the shares of another company in its group, or be related to the person who owns this percentage; B. To represent a legal person who owns five per cent or more of the company's shares or shares of another company of its group C. The Member shall a relative of any of the Board Members in the Company or in another company in its group. D. The Member shall a relative of any of the senior executives in the Company or in another company in its group. E. The Member shall have spent more than nine consecutive or separate years as a member of the company's Board of Directors. F. The Member shall be a member of the Board of Directors of another company from the group of companies whose Board of Directors candidate is nominated. G. The Member shall work or previously have worked as an employee during the past two years for the Company or any party dealing with it or another company in its group, such as auditors and major suppliers, or owning controlling shares in any of those parties during the past two years. H. The Member shall have a direct or indirect interest in the business and contracts carried out on behalf of the Company. I. The Member shall receive sums of money from the Company in addition to the remuneration for membership in the Board of Directors or any of its committees. 	<p>and knowledge of the Company's business and activities in particular.</p> <p>2. Obligations:</p> <p>A. The Member shall perform all his duties and tasks with responsibility, good faith, seriousness and attention.</p> <p>B. The Member shall allocate sufficient time to carry out his duties and responsibilities, including preparing for the meetings of the Board and permanent and temporary committees, and ensuring his attendance.</p> <p>C. The Member shall represent all shareholders, and be committed to doing what is in the interest of the Company in general and not what is in the interests of the group he represents or that voted for his appointment.</p> <p>D. The Member shall maintain the confidentiality of all information that he knows.</p> <p>3. Independency:</p> <p>A. The number of Independent Members of the Board of Directors shall not be less than two members, or one-third of the Board members, whichever is more.</p> <p>B. The principle of independence generally aims to help members make their decisions, without the presence of economic or personal conflicts of interest, even if their decisions are not practically affected by them, which would exist if the following rules of independence were not taken into account:</p> <p>C. The Independent Member shall own five percent or more of the Company's shares or the shares of another company in its group, or be related to the person who owns this percentage;</p> <p>D. The Member shall a relative of any of the Board Members in the Company or in another company in its group.</p> <p>E. The Member shall a relative of any of the senior executives in the Company or in another company in its group.</p> <p>F. The Member shall have spent more than nine consecutive or separate years as a member of the company's Board of Directors.</p> <p>G. The Member shall be a member of the Board of Directors of another company from the group of companies whose Board of Directors candidate is nominated.</p> <p>H. The Member shall work or previously have worked as an employee during the past two years for the Company or any party dealing with it or another company in its group, such as auditors and major suppliers, or owning controlling shares in any of those parties during the past two years.</p> <p>I. The Member shall have a direct or indirect interest in the business and contracts carried out on behalf of the Company.</p> <p>J. The Member shall receive sums of money from the Company in addition to the remuneration for membership in the Board of Directors or any of its committees.</p>
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<p>Article (3): Procedures for Membership in the Board of Directors:</p>	<p>1. Nomination:</p> <p>A. The Nominations and Remuneration Committee shall recommend opening nominations to elect a new Board of Directors in the upcoming General Assembly.</p> <p>B. The Nominations and Remuneration Committee shall undertake the necessary advertising duties to publish the decision to open nominations, taking into account allowing sufficient time to submit nomination applications for membership in the Board of Directors.</p> <p>C. The Nominations and Remuneration Committee shall supervise the process of receiving nomination applications for membership in the Board of Directors.</p> <p>D. The Nominations and Remuneration Committee shall review and examine nomination applications for membership in the Board of Directors (which includes all documents stipulated in the policies and standards approved by the Board of Directors and approved by the Assembly).</p> <p>E. The Nominations and Remuneration Committee shall determine the Independent Members.</p>	<p>1. Nomination:</p> <p>A. The Nominations and Remuneration Committee shall recommend opening nominations to elect a new Board of Directors in the upcoming General Assembly.</p> <p>B. The Nominations and Remuneration Committee shall undertake the necessary advertising duties to publish the decision to open nominations, taking into account allowing sufficient time to submit nomination applications for membership in the Board of Directors.</p> <p>C. The Nominations and Remuneration Committee shall supervise the process of receiving nomination applications for membership in the Board of Directors.</p> <p>D. The Nominations and Remuneration Committee shall review and examine nomination applications for membership in the Board of Directors (which includes all documents stipulated in the policies and standards approved by the Board of Directors and approved by the Assembly).</p> <p>E. The Nominations and Remuneration Committee shall determine the Independent Members.</p>

	<p>F. The Nominations and Remuneration Committee shall send nomination requests to the regulatory authorities to obtain regulatory approvals.</p> <p>G. The Nominations and Remuneration Committee shall recommend to the General Assembly that Members be elected in accordance with the approved policies and standards, taking into account the competencies and qualifications of the nominated persons and taking into account not to nominate any person who has previously been convicted of a crime of breach of honor and breach of trust.</p> <p>2. Elections:</p> <p>A. The General Assembly shall select the Members of the Board of Directors from among the candidates, provided that sufficient information is provided to shareholders about the candidates in advance of the Assembly meeting.</p> <p>B. The cumulative voting method shall be approved when voting in the General Assembly to appoint members of the Board of Directors,.</p> <p>C. A review committee of non-executive members of the Governing Council, whether shareholders or others, shall be established by decision of the Ordinary General Assembly.</p> <p>3. Notifications:</p> <p>A. After the election results are approved, a letter shall be sent to the Capital Market Authority, in which the formation of the Board is reported and the names of the Board members, the Chairman of the Board, his deputy, and all of its committees, along with the membership status of each of them shall be stated.</p> <p>B. The Nominations and Remuneration Committee shall notify the elected Members, and officially provides them with their terms of reference, duties, the value of their remuneration, and all internal regulations in effect in the Company.</p> <p>C. The Nominations and Remuneration Committee shall acquaint the new board members with the Company's work, especially the financial, legal and administrative aspects, as well as training them if necessary.</p>	<p>F. The Nominations and Remuneration Committee shall send nomination requests to the regulatory authorities to obtain regulatory approvals.</p> <p>G. The Nominations and Remuneration Committee shall recommend to the General Assembly that Members be elected in accordance with the approved policies and standards, taking into account the competencies and qualifications of the nominated persons and taking into account not to nominate any person who has previously been convicted of a crime of breach of honor and breach of trust.</p> <p>2. Elections:</p> <p>A. The General Assembly shall select the Members of the Board of Directors from among the candidates, provided that sufficient information is provided to shareholders about the candidates in advance of the Assembly meeting.</p> <p>B. The cumulative voting method shall be approved when voting in the General Assembly to appoint members of the Board of Directors, so that the right to vote per share may not be used more than once.</p> <p>3. Notifications:</p> <p>A. After the election results are approved, a letter shall be sent to the Capital Market Authority, in which the formation of the Board is reported and the names of the Board members, the Chairman of the Board, his deputy, and all of its committees, along with the membership status of each of them shall be stated.</p> <p>B. The Nominations and Remuneration Committee shall notify the elected Members, and officially provides them with their terms of reference, duties, the value of their remuneration, and all internal regulations in effect in the Company.</p> <p>C. The Nominations and Remuneration Committee shall acquaint the new board members with the Company's work, especially the financial, legal and administrative aspects, as well as training them if necessary.</p>
<p>Article (4): The Mechanism for Selecting the Chairman of the Board of Directors</p>		<p>After approving the results of the Company's general assembly to elect members of the Board of Directors, the Board of Directors shall appoint, at its first meeting, a Chairman and a Vice-Chairman from among its Members. The position of Chairman of the Board of Directors may not be combined with any executive position in the Company.</p>
<p>Article (5): Term and Conditions of Membership:</p>	<p>1. Board Members shall be appointed by the Ordinary General Assembly of shareholders for a term not exceeding Three years. The Independent Member of the Board of Directors shall lose his independence after working as a member of the Board of Directors for more than (9) years. Any three consecutive cycles</p> <p>2. The membership term of the Chairman of the Board, the Managing Director, and the Secretary who is a member of the Board of</p>	<p>1. Board Members shall be appointed by the Ordinary General Assembly of shareholders for a term not exceeding four years. The Independent Member of the Board of Directors shall lose his independence after working as a member of the Board of Directors for more than (9) years.</p> <p>2. The membership term of the Chairman of the Board, the Managing Director, and the Secretary who is a member of</p>

	<p>Directors shall not exceed the membership term of each of them in the Board.</p> <p>3. The majority of the Members of the Board of Directors shall be Non-Executive Members.</p> <p>4. The Chairman of the Board of Directors shall not combine his position as Chairman of the Board of Directors with any executive position in the company (such as the position of Managing Director, CEO, General Manager, or any other executive position in the Company).</p> <p>The number of Independent Members of the Board of Directors shall not be less than two or one-third of the Members of the Board of Directors, whichever is more</p>	<p>the Board of Directors shall not exceed the membership term of each of them in the Board.</p> <p>3. The majority of the Members of the Board of Directors shall be Non-Executive Members.</p> <p>4. The Chairman of the Board of Directors shall not combine his position as Chairman of the Board of Directors with any executive position in the company (such as the position of Managing Director, CEO, General Manager, or any other executive position in the Company).</p> <p>5. The number of Independent Members of the Board of Directors shall not be less than two or one-third of the Members of the Board of Directors, whichever is more.</p>
<p>Article (6): Termination of Membership in the Board of Directors, Dismissal and Retirement of Board Members:</p>	<p>1. Membership in the Board of Directors shall be terminated if:</p> <p>A. the Board of Directors' session expires;</p> <p>B. the Member resigns.</p> <p>C. the Member dies.</p> <p>D. it is proven to the Board of Directors that the Member has violated his duties in a manner that harms the interest of the Company, provided that this is accompanied by the approval of the Ordinary General Assembly;</p> <p>E. his membership expires in accordance with any law or instructions in force in the Kingdom;</p> <p>F. he fails to attend more than three consecutive meetings or five separate meetings during his membership term without a legitimate excuse accepted by the Board of Directors;</p> <p>G. the Member is declared bankrupt or insolvent, or if he submits a request for settlement with his creditors, or stops paying his debts;</p> <p>H. the Member has become unconscious.</p> <p>I. the Member suffers from a mental illness.</p> <p>J. it is proven that the Member committed an act of breach of trust or morals or was convicted of forgery.</p> <p>2. When the membership of a Member of the Board of Directors terminates in any manner. The Company shall notify the Capital Market Authority immediately, of the reasons for this.</p> <p>3. In any case, the General Assembly may at any time dismiss all or some of the members of the Board of Directors.</p> <p>4. When the position of one of the Board members becomes vacant, the Board may appoint a temporary Member to the vacant position. The Ministry of Commerce and the Capital Market Authority shall be notified thereof within fifteen working days from the date of appointment, provided that this appointment is presented to the Ordinary General Assembly at its first meeting and the new Member completes the term of his predecessor only.</p> <p>5. If the number of Members of the Board of Directors is less than six (the quorum necessary for the validity of Board of Directors meetings), the Ordinary General Assembly shall be called within a period of sixty days to elect the necessary number of Members.</p>	<p>1. Membership in the Board of Directors shall be terminated if:</p> <p>A. the Board of Directors' session expires;</p> <p>B. the Member resigns.</p> <p>C. the Member dies.</p> <p>D. it is proven to the Board of Directors that the Member has violated his duties in a manner that harms the interest of the Company, provided that this is accompanied by the approval of the Ordinary General Assembly;</p> <p>E. his membership expires in accordance with any law or instructions in force in the Kingdom;</p> <p>F. he fails to attend more than three consecutive meetings or five separate meetings during his membership term without a legitimate excuse accepted by the Board of Directors;</p> <p>G. the Member is declared bankrupt or insolvent, or if he submits a request for settlement with his creditors, or stops paying his debts;</p> <p>H. the Member has become unconscious.</p> <p>I. the Member suffers from a mental illness.</p> <p>J. it is proven that the Member committed an act of breach of trust or morals or was convicted of forgery.</p> <p>2. When the membership of a Member of the Board of Directors terminates in any manner. The Company shall notify the Capital Market Authority immediately, of the reasons for this.</p> <p>3. In any case, the General Assembly may at any time dismiss all or some of the members of the Board of Directors.</p> <p>4. When the position of one of the Board members becomes vacant, the Board may appoint a temporary Member to the vacant position. The Ministry of Commerce and the Capital Market Authority shall be notified thereof within fifteen working days from the date of appointment, provided that this appointment is presented to the Ordinary General Assembly at its first meeting and the new Member completes the term of his predecessor only.</p> <p>5. If the number of Members of the Board of Directors is less than six (the quorum necessary for the validity of Board of Directors meetings), the Ordinary General Assembly shall be called</p>

		<p>within a period of sixty days to elect the necessary number of Members.</p> <p>6. If the Chairman and Members of the Board of Directors retire, they shall call the Ordinary General Assembly to hold a meeting to elect a new Board of Directors. The retirement shall not take effect until the new Board is elected, provided that the term of the Board, whose Chairman and Members retired is not exceed the period specified by the regulations.</p>
Publication and Accessibility:		<p>This Policy shall be effective from the date, in which it is approved by the Company's General Assembly. This Policy shall be considered valid unless it is canceled or amended by the Company's General Assembly or in accordance with the relevant laws and regulations.</p>