



Agenda of General Assembly meeting



خلف كل نجاح مهارة

Behind all success Maharah



Agenda of the Extraordinary General Assembly meeting for the shareholders of Maharah Human Resources Company, on Thursday, May 16, 2024, AD

1. Reviewing the Company's annual Board of Director report for the financial year ended on 31/12/2023G and discuss it.
2. Voting on the external auditor report for the financial year ended on 31/12/2023G, after discussing it.
3. Reviewing the Company's financial statements for the financial year ended on 31/12/2023G and discuss it.
4. Voting on the appointment of the Company's external auditor, from amongst the candidates based on the audit committee's recommendation and setting its remuneration for review all interim financial statements (the second and third quarters), and audit the annual for the fiscal year 2024G, and the first quarter of the fiscal year 2025G, and determine his fees. (attached)
5. Voting to exonerate the board members from liability for the financial year ended on 31/12/2023G.
6. Voting to give the authorization to the Board of Directors to distribute interim dividend to the company's shareholders on a semi-annual or quarterly basis for the fiscal year 2024.
7. Voting to authorize the Board of Directors with the authorization contained in Paragraph (1) of Article Twenty-Seven (27) of the Companies Law, for a period of one year from the date of approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier. pursuant to the conditions stipulated. in Implementing Regulations of Companies Law for Listed Joint Stock Companies.
8. Voting on the transactions and contracts concluded between the company and Care Shieled Company,) Kingdom Hospital (in which the member of the Board of Directors, Mr. Sulaiman bin Abdulaziz Al-Majed, has an indirect interest in them, which are manpower services for a period of one year without any preferential conditions, and the transaction value was 8,176,874 Saudi riyals. (attached)
9. Voting on the transactions and contracts concluded between the company and Saudi Medical System Company, in which the member of the Board of Directors, Mr. Sulaiman bin Abdulaziz Al-Majed, has an indirect interest in them, which are manpower services for a period of one year without any preferential conditions, and the transaction value was 4,227,026 Saudi riyals. (attached).
10. Voting on the transactions and contracts concluded between the company and Sajaya Healthcare Company, in which the member of the Board of Directors, Mr. Sulaiman bin Abdulaziz Al-Majed, has an indirect interest in them, which are manpower services for a period of one year without any preferential conditions, and the transaction value was 439,189 Saudi riyals. (attached)
11. Voting on the transactions and contracts concluded between the company and Shifa Medical Company, in which the member of the Board of Directors, Dr. Abdullah bin Suleiman Al-Amro, Mr. Sulaiman Alhatlan, has



- an indirect interest in them, which are manpower services for a period of one year without any preferential conditions, and the transaction value was 332,043 Saudi riyals. (attached)
12. Voting on the transactions and contracts concluded between the company and the Yellow Mixture Foundation to provide meals, in which the member of the Board of Directors, Dr. Saud bin Nasser Al-Shithri, has an indirect interest in them, which is manpower services for a period of one year without any preferential conditions, and the value of the transaction was 127,478 Saudi riyals. (attached)
 13. Voting on the transactions and contracts concluded between the company and Jazal Arabia Company, in which the member of the Board of Directors, Mr. Saleh bin Abdullah Al-Henaki has an indirect interest in them, which is manpower services for a period of one year without any preferential conditions, and the value of the transaction was 64,437 Saudi riyals. (attached)
 14. Voting on the transactions and contracts concluded between the company and Muzn Systems for Communications and Information Technology, in which the member of the Board of Directors, Dr. Abdullah bin Suleiman Al-Amro, has an indirect interest in them, which is a lease contract for a period of one year without any preferential conditions, and the value of the transaction was 14,536 Saudi riyals. (attached)
 15. Voting on the transactions and contracts concluded between the company and Gulf Elite company f, in which the member of the Board of Directors, Mr. Khalid Abdulrahman Al Khudairi, has an indirect interest in them, which is a lease contract for a period of one year without any preferential conditions, and the value of the transaction was 267,158 Saudi riyals. (attached)
 16. Voting on paying an amount of (2,759 ,968) SR as remuneration to members of the Board of Directors for the Fiscal year ended on 31st December 2023G.
 17. Voting on amendment Article No. (15) of the company's bylaws related to company management (attached).
 18. Voting on amending Article No. (22) of the company's bylaws related to the quorum for the board meeting (attached).
 19. Voting on the amendment of the Board of Directors Charter (attached).
 20. Voting on electing the members of the Board of Directors from the among candidates for the next session, which shall commence on date 16/05/2024 AD for a period four years, ending on 15/05/2028 AD (Candidates Resume attached).
 21. Voting on amending the Charter of remuneration for members of the Board of Directors, its committees, and the executive management (attached).



شركة مهارة
للموارد البشرية
Maharah Human
Resources Company

Proxy



Proxy

Dear Shareholders,

The power of attorney form is not available. It will be sufficient to hold the Ordinary General Assembly remotely through modern technology using the Tadawulaty system.

If there is any inquiry, we hope to contact the Investor Relations Department through:

Phone No.: (920009633) Ext.: (1155)

Email: investors@maharah.com

Best Regards,



شركة مهارة
للموارد البشرية
Maharah Human
Resources Company

Report of the Audit Committee of the General Assembly for the fiscal year ending on December 31, 2023



Report of the Audit Committee of the General Assembly for the fiscal year ending on December 31, 2023

To: The Shareholders of Maharah Human Resources Company

From: The Chairman of the Audit Committee at Maharah Human Resources Company

Subject: Annual report of the Audit Committee for the fiscal year 2023 AD

1- Introduction

The company's Audit Committee is pleased to present to the Board of Directors its annual report on its work that took place during the fiscal year 2023 AD, in compliance with Article (88) of the Corporate Governance Regulations issued by the Board of the Capital Market Authority.

2- Formation of the Committee

The General Assembly of Shareholders, which was held on April 07, 2021 AD, approved the formation of the Audit Committee, as of 01/05/2021 AD, for a period of (3) years ending on 30/04/2024 AD, noting that the members are the following:

Committee member name	Position	Membership classification		
		Independent	Executive	Non-Executive
Mr. Abdul Aziz bin Ibrahim Al-Nuwaisir	Chairman of the Committee and member of the Board of Directors	√		
Mr. Jasser bin Abdul Karim Al-Jasser	Committee member from outside the Board of Directors	√		
Mr. Abdul Aziz bin Abdullah Al-Haidari	Committee member from outside the Board of Directors	√		

3- Committee tasks

- The Audit Committee assists the Board of Directors in fulfilling its responsibilities with regard to verifying the existence of an effective internal control system within the company. The Audit Committee helps verify the adequacy of the internal control system and its effective implementation. Recommendations are made to the Board of Directors that will activate and develop the system in order to achieve the company's objectives and protect the interests of shareholders.
- During the fiscal year 2023 AD, the committee held ten meetings, in the presence of all its members, in order to follow up and implement the tasks entrusted to it. The Committee also maintained direct and continuous contact with the Internal Audit Department to ensure its independence in performing its work.
- The committee studied the company's initial and annual financial statements before presenting them to the Board of Directors and expressing its opinion and recommendation regarding them. This is after verifying its integrity, fairness and transparency, and preparing it in accordance with the accounting standards adopted in



the Kingdom of Saudi Arabia. In addition, the independence of the external auditor was verified, and the committee discussed with the external auditor all the essential points mentioned in his report.

- The committee studied the issues raised by the company's financial management and took appropriate recommendations in this regard.
- The committee reviewed the contracts and transactions proposed to be conducted by the company with the related parties. It submitted its views on the matter to the Board of Directors. The committee reviewed the compliance reports to verify the company's compliance with the relevant regulations, regulations, policies and instructions.
- The committee included Nabd Logistics Services Company, Ayadi Academy, and Shifa Arabia Company - which were established during the fiscal year 2022 AD within the scope of work of the internal audit department of Maharah Group. The Internal Audit Department was entrusted with conducting the risk assessment process and preparing an audit plan based on risks to be discussed and approved by the Audit Committee. This is after setting a special budget for these works with the approval of the Board of Directors.
- The Audit Committee assigned the internal audit department in the company to supervise the internal audit work in The Perfect Help Group and Atyaf Company, in addition to supervising the internal audit work for Maharah Company, which was assigned to external consulting firms specialized in this field. The Internal Audit Department has updated the risk register and the internal audit plan for the next three years, after setting a special budget for these works with the approval of the Board of Directors. The Audit Committee has discussed the main risks report with the company's executive management, and a corrective action plan has been prepared for all the observations contained therein.
- Based on the approved annual internal audit plan, review, and audit operations for Maharah Company, The Perfect Help Company, and Atyaf Company have been implemented or begun during the year 2023, in addition to follow-up work on the corrective plans for all departments that were reviewed, and then submitting final reports to the committee for discussion. Approving it and recommending that appropriate measures be taken to address any comments thereon.
- The Committee recommended the Internal Audit Department, in cooperation with the Internal Communication Department and Human Resources Department, to send awareness messages to all employees of the company about the policy of reporting violating practices in order to follow best practices on a quarterly basis. It aims to promote ethical values and encourage a culture of integrity and accountability in the company to ensure that all communications submitted are dealt with in strict confidentiality.



4- Committee's opinion on the adequacy of the company's internal control system

The Audit Committee considers that the company's internal control system is efficient and effective in several respects, but it needs development and improvement in other aspects to keep pace with the size and nature of the company's business. The company's executive management discussed the observations made through the internal and external audits. The Executive Management has submitted corrective plans for it, and the Audit Committee will follow up on the implementation of corrective plans during the year 2024 AD.

In conclusion, the Audit Committee would like to extend its sincere thanks and appreciation to the Board of Directors of the company for its continuous support for the work of the Committee during the year 2023 AD, its response to its requirements and its provision of its needs to enable it to perform its duties to the fullest.

Best Regards

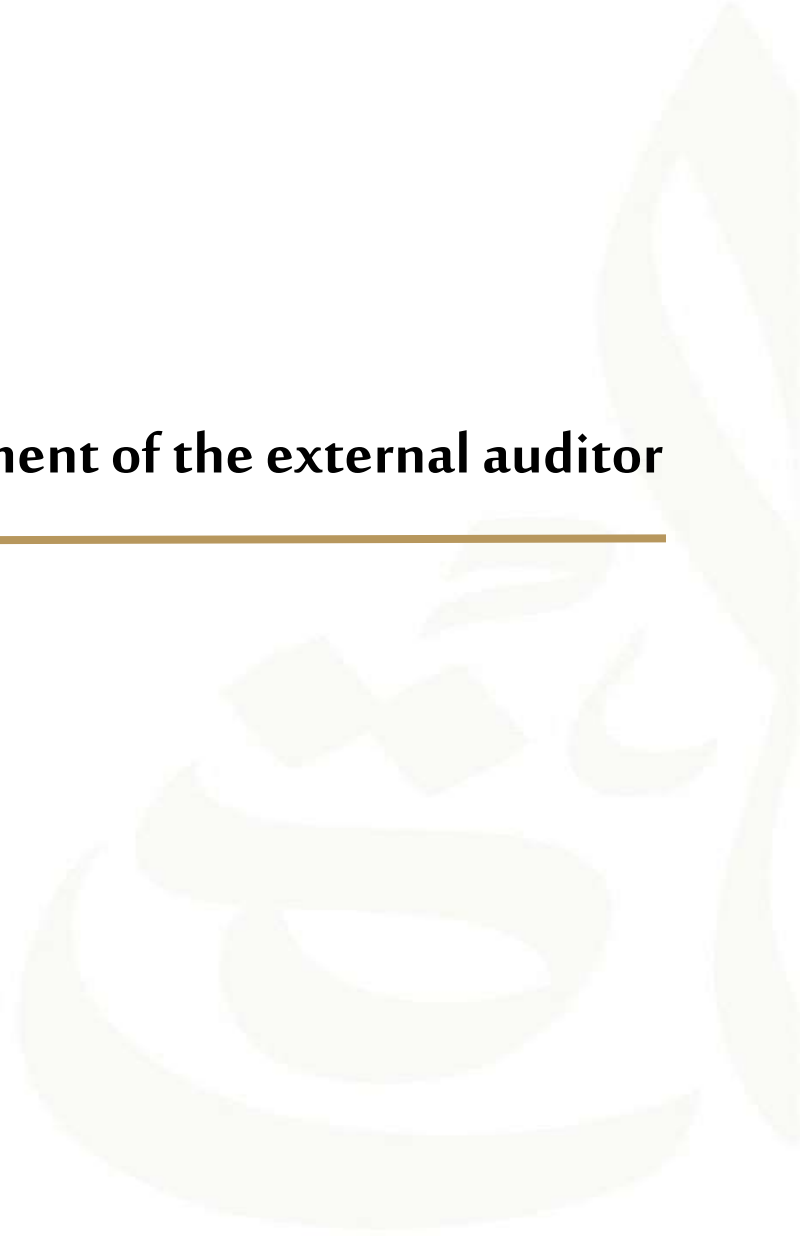
Chairman of the audit committee

//signature//

Abdulaziz Ibrahim Al-Nuwaisir



Voting on the appointment of the external auditor





Decision of the audit committee in Maharah Human Resources Company
With No. 03/2023 dated 15 April 2023 AD

Referring to the Article (78) of the Corporate Governance Regulations issued by the Board of the Capital Market Authority. The company has invited a number of specialized public accountant offices to submit their bids to examine the company's financial statements for the second and third quarters of the year 2023 AD and the first quarter of the year 2024 AD and to review the annual financial statements for the fiscal year 2023 AD. The committee agreed to analyze the submitted bids after conducting the necessary comparisons and taking into account a number of technical considerations to choose the appropriate bid. The financial bids of the advanced offices were as follows:

#	Audit Company	Fees (not including VAT)
1	BDO	925,000 SR
2	KPMG	1,030,000 SR
3	RSM	1,200,000 SR
4	PKF	1,220,000 SR

After discussion, the committee decided the following:

Resolution No. 03/2023:

The Audit Committee unanimously decided to raise the nomination to the Board of Directors of:

- 1- KPMG company
- 2- Dr. Muhammad Al-Omari and Partners Chartered Accountants Company (BDO)

It is submitted to the General Assembly to appoint one of these two offices to examine the company's financial statements for the second and third quarters of the year 2024 AD and the first quarter of the year 2025 AD. The annual financial statements for the fiscal year 2023 AD are reviewed with a recommendation to appoint KPMG company due the company's reputation, the matter is submitted to the esteemed Board To take what it deems appropriate.

Audit committee members

Mr. Abdul Aziz Ibrahim Al-Nuwaisir
Chairman of the Committee
//signature//

Mr. Jasser Abdul Karim Al-Jasser
//signature//

Mr. Abdul Aziz Abdullah Al-Haidari
//signature//

Secretary of the Audit Committee
Mr. Abdullah Faisal Mandili
//signature//



Attachments from clause (8) to clause(15)

- Reporting to the Board of Directors to the General Assembly regarding related party transactions.
- An independent limited assurance report issued by the external auditor regarding related party transactions.



Dear Shareholders of Maharah Human Resources Company,

Greetings,

Subject: Notification to the Board of Directors of Transactions with Related Parties for the year ended December 31, 2023

Referring to the requirements of Article 71 of the Companies Regulations, which stipulates that a member of the Board of Directors must, upon becoming aware of any direct or indirect interest in the company's business and contracts, notify the board thereof and document this notification in the minutes of the board meeting when it convenes. This member is not allowed to participate in voting on the decision made in this regard in the board and general meetings. The board informs the general assembly, upon its convening, of the business and contracts in which a member of the board has a direct or indirect interest and attaches to the notification a special report from the company's auditors prepared in accordance with the auditing standards approved in the Kingdom. Based on the related party transactions policy of the company, we would like to inform you that the company has executed a number of transactions with related parties in which some members of the board have a direct or indirect interest, and the company seeks the approval of the esteemed shareholders on them.

The following is a statement of the transactions with related parties for the year ended December 31, 2023, in which some members of the board of directors have a direct or indirect interest. During the year 2023, the company conducted transactions with related parties, and these transactions were carried out at the usual price without any preferential terms. The following is a statement of those transactions:

#	Related companies	Name of the member of the board of directors	Value in Saudi Riyals
1	Care Shielded Company, Kingdom Hospital	Mr. Sulaiman bin Abdulaziz Al-Majed	8,176,874
2	Saudi Medical System Company,	Mr. Sulaiman bin Abdulaziz Al-Majed	4,227,026
3	Sajaya Healthcare Company,	Mr. Sulaiman bin Abdulaziz Al-Majed	439,189
4	Shifa Medical Company	Dr. Abdullah bin Suleiman Al-Amro Mr. Sulaiman Alhatlan	332,043
5	Yellow Mixture Foundation company	Dr. Saud bin Nasser Al-Shithri	127,478
6	Jazal Arabia Company	Mr. Saleh bin Abdullah Al-Henaki	64,437
7	Muzn Systems company	Dr. Abdullah bin Suleiman Al-Amro	14,536
8	Gulf Elite company	Mr. Khalid Abdulrahman Al Khudairi	267,158



توقيع أعضاء مجلس الإدارة

الدكتور/ عبد الله بن سليمان العمرو
نائب رئيس مجلس الإدارة

الشيخ/ سليمان بن عبد العزيز الماجد
رئيس مجلس الإدارة

الأستاذ/ عبد العزيز بن إبراهيم النوبصر

الأستاذ/ أحمد بن صالح الحميدان

الأستاذ/ سليمان بن ناصر آل هتلان

الدكتور/ سعود بن ناصر الشثري

الأستاذ/ عبد الله بن عبد العزيز الماجد

الأستاذ/ صالح بن عبد الله الحناكي

الأستاذ/ علي فقيهي دماطي

الأستاذ/ عبد الله بن عبد الرحمن الريدي

الأستاذ/ خالد بن عبد الرحمن الخضيري



Limited assurance report on the declaration submitted by the Board of Directors on the company's transactions and contracts in which there is any interest for any member of the Board of Directors, whether directly or indirectly "Declaration"

for year ended 31 December 2023

To the shareholders of Maharah for human resources Company

(Saudi Joint Stock Company)

Riyadh -Kingdom of Saudi Arabia

Based on the request made by the management of Maharah for human resources company (the 'Company'), we carried out limited assurance procedures on the Declaration submitted by the Chairman of the Board of Directors to the shareholders of Maharah for human resources Company on the company's transactions and contracts in which there are interests for any member of the Board of Directors, whether directly or indirectly.

SUBJECT MATTER

The subject matter is the Declaration prepared in accordance with the requirements of Article No. (71) of the Companies law in the Kingdom of Saudi Arabia.

APPLICABLE CRITERIA

The applicable criteria against the subject matter are as follows:

- The requirements of Article No. (71) of the Companies law in the Kingdom of Saudi Arabia.
- The minutes of the general assembly meetings of shareholders of the company that approved the transactions and contracts.
- The proxy from the shareholders to the board of directors to approve the transactions and contracts.
- The company's accounting records and books for the fiscal year ended 31 December 2023.

MANAGEMENT RESPONSIBILITY

The Company's management is responsible for the preparation of the Declaration in accordance with the Applicable Criteria mentioned in the above section "Applicable Criteria". Further, the Management of the Company is responsible for preparing and presenting the financial information that included in the Declaration Form and for such internal controls determined necessary to the preparation and presentation of the financial information included in the Declaration in accordance with the Applicable Criteria that are free from material misstatement, whether due to fraud or error. Company's management is responsible for maintaining the supporting documents and financial records and books that support these transactions.



Limited assurance report on the declaration submitted by the Board of Directors to the shareholders of Maharah for human resources Company on the year ended 31 December 2023 (Continued)

OUR RESPONSIBILITY

Our responsibility is to provide a limited assurance report on the subject matter to form an independent conclusion, based on our limited assurance procedures on whether anything has come to our attention to indicate that the Declaration is not prepared in all material respects, in accordance with the applicable criteria set out above

We conducted our engagement in accordance with the International Standard on Audit Engagements 3000 ("Assurance engagements other than audits or reviews of historical financial information") as endorsed in the Kingdom of Saudi Arabia.

Our procedures were designed to obtain a limited level of assurance to form a conclusion on the Declaration by the Company, of any member of the Board of Directors with any interest, both directly and indirectly and as such does not provide all the evidence that would be required to give a reasonable level of assurance.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour

The firm applies International Standard on Quality Control (1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of the Work Performed

Our procedures included the following:

- Agree the information and data included in the Declaration to the company's accounting records and books for the fiscal year ended 31 December 2023.
- Agree the information included in the Declaration to the approval of the shareholders general assembly meetings of the company and resolutions of the board of directors that approved the transactions and contracts for the fiscal year ended 31 December 2023.

The procedures performed in the limited assurance engagement differ in the nature and timing from the reasonable assurance engagement and are less in scope and thus the level of assurance that is achieved in the limited assurance engagement is much less than the assurance that would have been obtained if a reasonable assurance engagement had been performed.



Limited assurance report on the declaration submitted by the Board of Directors to the shareholders of Maharah for human resources company on the year ended 31 December 2023
(Continued)

CONCLUSION

Based on the limited assurance procedures performed and evidence obtained, nothing has come to our attention causing us to believe that the information included in the attached Declaration are not prepared, in all material respects, in accordance with the applicable criteria.

RESTRICTION OF USE

This report is solely issued for the purpose of submission to the management of the Company along with the Declaration by the Board of Directors therein which discloses any interest for any member of the Board of Directors, both directly or indirectly, and may not be useful, used or provided for any other purposes.

OTHER MATTERS

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We stamped the attached Declaration for identification purpose only.

For Dr. Mohamed Al-Amri & Co

Gihad Al-Amri
Managing Partner
Registration No.362



Date: 8 Shawwal 1445 (H)
Corresponding to: 17 April 2024 (G)



Proposed amendments to the articles of association of the company





Proposed amendments to the articles of association of the company.

Article before the amendment	Article after the amendment
<p><u>Article (15): The Company's Management:</u></p> <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>	<p><u>Article (15): The Company's Management:</u></p> <p>The Company shall be managed by a board of directors composed of (9) members elected by the Ordinary General Assembly of shareholders, provided that (3) 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>
<p><u>Article (22): Quorum for the Board meeting:</u></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>	<p><u>Article (22): Quorum for the Board meeting:</u></p> <p>The Board meeting shall not be valid unless attended by at least (5) 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>



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.

A member of the Board of Directors has the right to attend Board meetings through contemporary technology (teleconference or video conference).

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.

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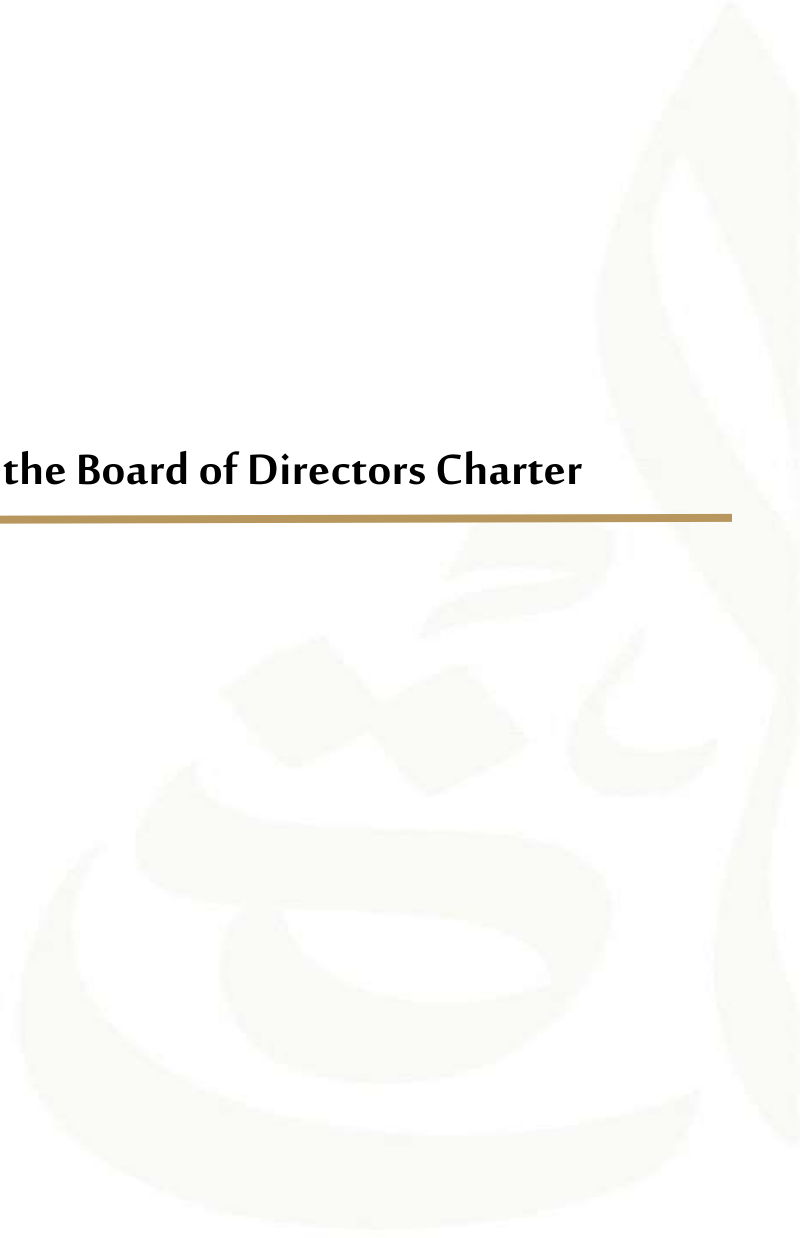
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Proposed amendments to the Board of Directors Charter





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



Item	Current Article Content	Amended Article Content
Article(1): Formation of the Board of Directors	<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's2. 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.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.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.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.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.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	<ol style="list-style-type: none">1. The company's bylaws stipulate that the number of board members shall not be less than three, taking into consideration the specific criteria and procedures for board membership.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 board members shall not be less than two or one-third of the total board members, whichever is greater.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.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.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.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.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.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



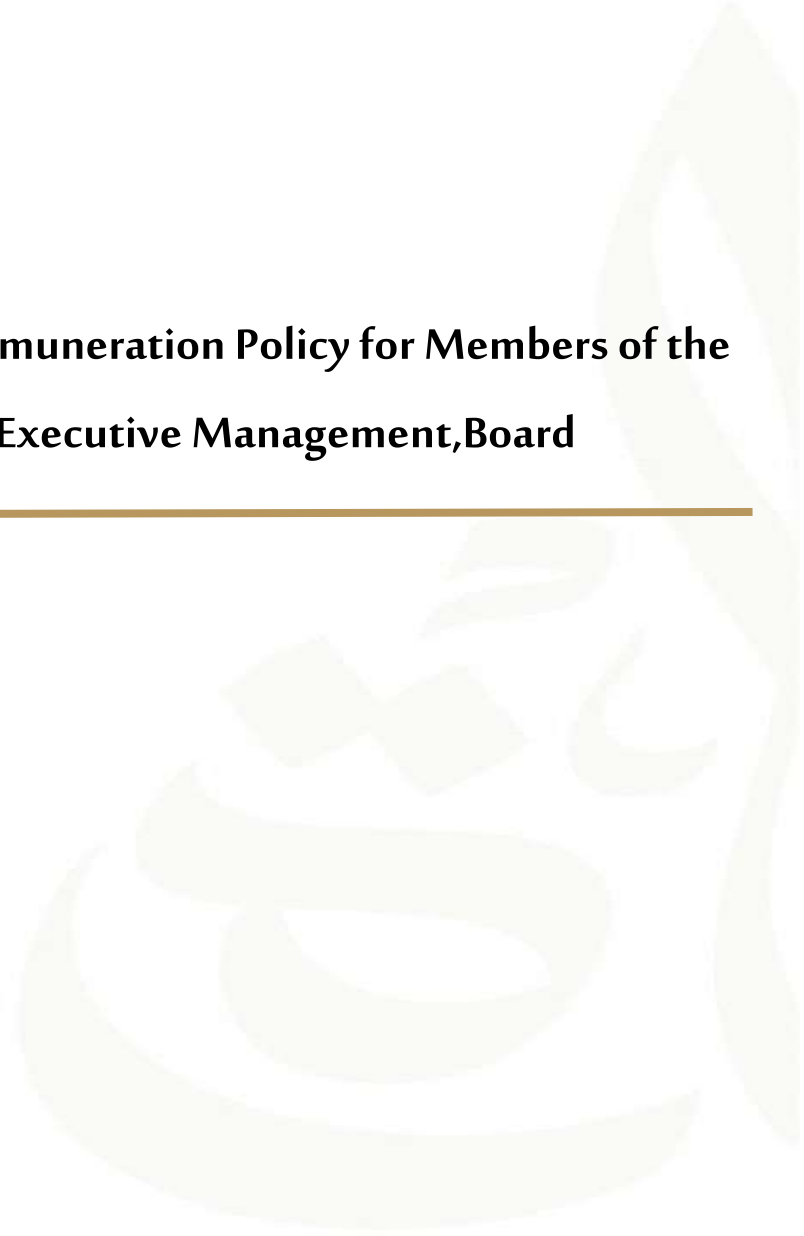
	<p>addressed to the remaining members and the Secretary of the Board. Retirement shall be effective, in both cases, from the date provided for in the notice.</p> <p>11. If a member of the Board of Directors resigns, and such member has observations on the company's performance, the member shall submit 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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	<p>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> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>
<p>Article (7): Board of Directors Article</p>	<p>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.</p>	<p>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.</p>



<p>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.</p> <p>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.</p> <p>4. A Member of the Board of Directors may delegate other Members to attend Board meetings on his behalf , following the following controls:</p> <ul style="list-style-type: none">A. A member of the Board of Directors may not delegate any person from outside the Board of Directors.B. A member of the Board of Directors may not represent more than one member in attending the same meeting.C. The delegation/proxy shall be confirmed in writing, indicating voting rights.D. The representative may not vote on decisions, the voting on which is prohibited by the Law. <p>5. The meeting will not be valid unless it is attended by at least (6) Members (in person or through a representative).</p> <p>6. Board meetings can be held in the presence of Members in person or through modern technological means.</p> <p>7. The Chairman of the Board may invite any of the executive directors or other parties to attend the Board meeting if necessary.</p> <p>Board Members and invitees shall maintain the confidentiality of meetings, documents, and the content of their discussion at meetings.</p>	<p>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.</p> <p>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.</p> <p>4. A Member of the Board of Directors may delegate other Members to attend Board meetings on his behalf, following the following controls:</p> <ul style="list-style-type: none">A. A member of the Board of Directors may not delegate any person from outside the Board of Directors.B. A member of the Board of Directors may not represent more than one member in attending the same meeting.C. The delegation/proxy shall be confirmed in writing, indicating voting rights.D. The representative may not vote on decisions, the voting on which is prohibited by the Law. <p>5. The meeting shall not be valid unless at least half of the total number of board members are present. The company's bylaws may specify a higher percentage or number.</p> <p>6. Board meetings can be held in the presence of Members in person or through modern technological means.</p> <p>7. The Chairman of the Board may invite any of the executive directors or other parties to attend the Board meeting if necessary.</p> <p>Board Members and invitees shall maintain the confidentiality of meetings, documents, and the content of their discussion at meetings.</p>
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Proposed amendments to Remuneration Policy for Members of the Its Committees and Executive Management, Board





شركة مهارة
للموارد البشرية
Maharah Human
Resources Company



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Maharah Human
Resources Company

Maharah Human Resources Company
Proposed amendments to Remuneration Policy for Members of the Board,
Its Committees and Executive Management



Item	Current Article Content	Amended Article Content
Definitions:	<p>Considering the definitions provided in the Market Terminology List and the amended Corporate Governance Regulations, the following words and phrases have the meanings indicated alongside each unless the context of the text dictates otherwise:</p> <p>Company: Maharah Human Resources Company.</p> <p>Board: Board of Directors of Maharah Human Resources Company.</p> <p>Authority: Capital Market Authority.</p> <p>Company Law: Companies Law issued by the Ministry of Commerce.</p> <p>Company Bylaws: Bylaws of Maharah Human Resources Company.</p> <p>Corporate Governance Regulations: Corporate Governance Regulations issued by the Capital Market Authority under Resolution No. 8-16-2017 dated 16/05/1438 corresponding to 13/02/2017 AD based on the Companies Law issued by Royal Decree No. M/3 dated 28/1/1437 AH, as amended by the resolution of the Board of the Capital Market Authority No. 1-7-2021 dated 1/6/1442 AH corresponding to 14/1/2021 AD.</p> <p>General Assembly: Shareholders' Assembly of the Company in accordance with the provisions of the Companies Law and the Company Bylaws.</p> <p>Policy: Remuneration policy for board members, committees, and executive management.</p> <p>Remuneration: Amounts, allowances, profits, and the like, including periodic or annual performance-related bonuses, short or long-term incentive plans, and any other tangible benefits, excluding actual reasonable expenses incurred by a board member in performing their duties.</p> <p>Executives: Individuals responsible for managing the company's daily operations, proposing and implementing strategic decisions, such as the CEO, their deputies, and the CFO.</p> <p>Non-Executive Member: A board member who is not involved in managing the company and does not participate in its daily operations.</p> <p>Independent Member: A non-executive board member who enjoys complete independence in their position and decisions, and is not subject to any conflicts of interest as stipulated in the Corporate Governance Regulations issued by the Capital Market Authority.</p>	<p>Taking into account the definitions contained in the list of terms used in the Capital Market Authority's regulations and rules and the amended Corporate Governance Regulations, the words and phrases below shall have the meanings indicated next to each of them unless the context requires otherwise.</p> <p>Company: Maharah Human Resources Company.</p> <p>The Board: The Board of Directors of Maharah Human Resources Company.</p> <p>Authority: Capital Market Authority.</p> <p>Companies Law: The Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443 AH and Council of Ministers Resolution No. (678) dated 29/11/1443 AH.</p> <p>The Company's Bylaws: The Bylaws 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 16/5/1438 corresponding to 13/2/2017 G based on the Companies Law issued by Royal Decree No. M/3 dated 28/1/1437 AH Amended by Capital Market Authority Board Resolution No. 8-S-2023 dated 25/6/1444 AH corresponding to 18/1/2023 G based on the Companies Regulations issued by Royal Decree No. (M/132) dated 1/12/1443 AH.</p> <p>General Assembly: An assembly of the Company's shareholders in accordance with the provisions of the Companies Law and the Company's Bylaws.</p> <p>Policy: The Remuneration Policy for members of the Board, its Committees and the Executive Management.</p> <p>Remunerations: Amounts, allowances, dividends and the like, periodic or annual bonuses linked to performance, short-term or long-term incentive plans, and any other in-kind benefits, excluding actual reasonable expenses and fee incurred by the Company to enable the Board member to perform his duties.</p> <p>Senior Executives: Persons responsible for managing the Company's daily operations, proposing and implementing strategic decisions, such as the Chief Executive Officer (CEO), his/her delegates and the Chief Financial Officer (CFO).</p> <p>Non-Executive Member: A Board member who is not full-time member of the management team of the Company and does not participate in its daily activities.</p> <p>Independent Member: A non-executive board member who enjoys complete independence in his/her position and decisions, and none of independence affecting issues stipulated in Article (19) of Corporate Governance Regulations issued by the Capital Market Authority apply to him/her.</p>
Preamble:	<p>1. This remuneration policy for the board members, committees, and executive management of Maharah Human Resources Company, a Saudi joint-stock company, has been prepared in accordance with the Companies Law, its executive regulations, the Corporate Governance Regulations issued by the Capital Market Authority, and the Company's Articles of Association.</p>	<p>1. The Remuneration Policy for members of the Board, its Committees and the Executive Management of Maharah Human Resources Company has been prepared to comply with the requirements of Article (76) of the Companies Law, Article (58/1) and Article (59) of the Corporate Governance Regulations issued by the Board of the Capital Market</p>



Item	Current Article Content	Amended Article Content
	<p>2. This policy shall not be amended except upon a recommendation from the Nomination and Remuneration Committee, and the amendment shall only take effect after approval by the Company's General Assembly, unless otherwise stipulated by regulations, rules, or instructions issued by relevant authorities.</p>	<p>Authority, and the Company's Bylaws and Nomination and Remuneration Regulation, in implementation of the requirements and principles of disclosure and transparency contained in the Companies Law and the Capital Market Law, in addition to best practices in the market.</p> <p>2. This policy may only be amended upon the recommendation of the Nominations and Remuneration Committee, and the amendment shall not be effective except after the approval of the Company's General Assembly, unless the laws, regulations, and instructions issued by the competent authorities include otherwise.</p>
<p>Article (1): Policy Objectives:</p>	<p>1. Establish clear and specific criteria and procedures to explain to the shareholders of the company the terms, standards, and procedures followed when granting bonuses to board members, committee members, and executives of the company.</p> <p>2. Recruit individuals who possess a level of competency, capability, and experience to serve on the board of directors, committees, and executive management.</p>	<p>1. Establishing clear and specific standards and procedures that clarify to the Company's shareholders the terms, standards and procedures followed when determining remuneration for Board members, committee members and senior executives of the Company.</p> <p>2. Clarifying a high-level mechanism to attract individuals with a degree of competence, ability, experience, and knowledge to the membership in the Board of Directors, committees, and executive management by adopting plans and programs that motivate remuneration and are linked to performance, which contributes to improving the Company's performance, achieving its objectives, the interests of the Company and its shareholders, and creating a balance between members with experience and competence and the level of valuable remuneration in light of the relevant laws and regulations applicable in the Kingdom.</p>
<p>Article (2): Rules and Standards for Granting Remunerations:</p>	<p>A. General Rules and Criteria: Without violating the provisions of the Companies Law, the Capital Market Law and its executive regulations, and the company's Articles of Association, the following rules and criteria are considered when determining the compensation for members of the Board of Directors, committees, and executive management:</p> <ol style="list-style-type: none"> 1. Compensation should be based on the recommendation of the Nomination and Remuneration Committee. 2. Compensation should be fair and commensurate with the responsibilities and duties of the board member, committee member, or executive, in addition to specific objectives set by the Board of Directors for the fiscal year, aiming to achieve the company's strategy and goals. 3. Linking the variable portion of compensation to long-term performance to incentivize board members, committees, and executive management to ensure the company's long-term success. 4. Compensation should be determined based on job level, tasks, responsibilities, qualifications, practical experience, skills, and performance level. 5. Alignment with the company's risk level and nature. 6. If it's found that compensation was decided based on inaccurate information provided by a board member, committee, or executive, it should be suspended or the necessary regulatory actions should be taken for its recovery if already disbursed. 	<p>General rules and standards: Without prejudice to the provisions of the Companies Law, the Financial Market Law, their executive regulations, and the Company's Bylaws, the following rules and standards shall be taken into account when determining the remuneration of Board members, committees, and executive management:</p> <ol style="list-style-type: none"> 1. The remuneration shall be based on the recommendation of the Nominations and Remuneration Committee. 2. The remuneration shall be fair and proportionate to the competencies of the board member, or committee member, or executive, and responsibilities that he/she carries out. In addition to the objectives specified by the Board of Directors to be achieved during the fiscal year, to achieves the Company's strategy and objectives. 3. Linking the variable part of remuneration to long-term performance for the purpose of aim of encouraging the Board members, committees, and executive management to achieve the success of the Company and its long term development. 4. Remunerations are determined based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance. 5. The remuneration shall be consistent with the Company's strategy and objectives and with the level and nature of risks of the Company and its subsidiaries.



Item	Current Article Content	Amended Article Content								
	<p>7. Compensation should be proportionate to the company's activity and the required skillset for its management.</p> <p>8. Taking into account the sector in which the company operates, its size, and the experience of board members.</p> <p>9. Compensation should be reasonably sufficient to attract, motivate, and retain experienced and competent board members, committees, and executives.</p> <p>10. Coordination with the Nomination and Remuneration Committee should be ensured for new appointments.</p> <p>11. Considering the practices of other companies in determining compensation.</p> <p>B. Compensation for Board Members and Committees:</p> <p>1. The company's Articles of Association specify the compensation for board members, ensuring it does not exceed what is stated in the Companies Law and its regulations. Compensation for board members - for their membership in the board or committees - can be a fixed amount, attendance allowance, perks, or a certain percentage of net profits, based on the recommendation of the Nomination and Remuneration Committee.</p> <p>2. Independent board members' compensation should not be a percentage of the company's profits or directly or indirectly linked to the company's profitability.</p> <p>3. Annual compensation may be granted to board or committee members (whether internal or external to the board) based on the recommendation of the company's Nomination and Remuneration Committee.</p> <p>4. Attendance allowances for board and committee meetings are specified as follows:</p> <table border="1"><thead><tr><th>Category</th><th>Allowance</th></tr></thead><tbody><tr><td>Chairman and Board Members</td><td>250,000 SAR</td></tr><tr><td>Committee Members (internal and external to the board)</td><td>150,000 SAR</td></tr><tr><td>*Attendance Allowance for Board and Committee Meetings</td><td>3,000 SAR</td></tr></tbody></table> <p>5. Each member, including the chairman, is reimbursed for actual expenses incurred for attending board or committee meetings, including travel, accommodation, and meals.</p> <p>6. Payment mechanism: Attendance allowances are disbursed quarterly, while annual compensation is disbursed based on the authorization of the Annual General Meeting of the Board of Directors to approve the annual compensation after the end of each fiscal year.</p> <p>7. A board member may receive compensation for serving on the Audit Committee formed by the General Assembly or for any additional</p>	Category	Allowance	Chairman and Board Members	250,000 SAR	Committee Members (internal and external to the board)	150,000 SAR	*Attendance Allowance for Board and Committee Meetings	3,000 SAR	<p>6. Remunerations shall be consistent with the Company's activity and the skills required to manage it.</p> <p>7. Taking into consideration the sector in which the Company operates, its size, and the experience of board members.</p> <p>8. The remuneration shall be reasonably sufficient to attract, motivate and retain board members, committees and executive managers with appropriate experience and competence.</p> <p>9. Remuneration is determined in coordination with the Nominations and Remuneration Committee for new appointments.</p> <p>10. The practices of other companies shall be taken into consideration when determining remuneration.</p> <p>11. The remuneration of independent board members shall not be a percentage of the profits achieved by the Company or be based directly or indirectly on the Company's profitability.</p> <p>12. It is permissible to grant remunerations to Board members, its committees and senior executives in the form of shares, after fulfilling the requirements of the relevant law and regulations in this regard. In this case, the value entered for the shares is the market value on the granted date.</p>
Category	Allowance									
Chairman and Board Members	250,000 SAR									
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Item	Current Article Content	Amended Article Content
	<p>professional, executive, technical, administrative, or advisory roles assigned by the company, in addition to the compensation received as a board member and committee member, according to the company's regulations.</p> <p>8. Bonuses may be granted to board members and committees in the form of shares, subject to compliance with all regulatory requirements in this regard. In this case, the market value of the shares at the vesting date is considered.</p> <p>9. Board and committee members' bonuses may vary to reflect the member's experience, expertise, assigned tasks, independence, and the number of attended sessions, among other considerations.</p> <p>10. If the General Assembly decides to terminate the membership of a board member due to absence from three consecutive board meetings without a valid excuse, that member is not entitled to any bonuses for the period following the last attended meeting, and they must return any bonuses disbursed for that period.</p> <p>11. If the Audit Committee or the Capital Market Authority discovers that bonuses disbursed to any board member were based on inaccurate or misleading information presented to the General Assembly or included in the board's annual report, the member must return them to the company, and the company has the right to demand their reimbursement.</p> <p>C. Executive Compensation:</p> <p>1. The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, determines the types of compensation awarded to executives, such as fixed compensation or performance-based compensation.</p> <p>2. Executives receive annual bonuses based on performance evaluations, in addition to compensations and fixed bonuses according to the employment contracts signed with them.</p> <p>3. Bonuses in the form of shares may be granted to executives after fulfilling all regulatory requirements. In this case, the market value of the shares at the vesting date is considered.</p> <p>Executive performance evaluation primarily relies on their professional performance throughout the year and their professional involvement in achieving the company's strategic objectives.</p>	
Article (3): The Board Members Remuneration:		<p>1. The remuneration for Board members, in exchange for their membership in the Board, consists of a fixed annual remuneration, or attendance allowance for Board meeting, or in-kind benefits, or a certain percentage of net profits. It is permissible to combine two or more of these benefits based on the recommendation of the Company's Nominations and Remuneration Committee.</p>



Item	Current Article Content	Amended Article Content								
		<p>2. The Chairman and members of the Board are entitled to a fixed annual remuneration, in addition to the allowance for attending Board meetings shown in the Board of Directors' remuneration table below.</p> <p>3. Each member of the Board, including the Chairman of the Board, shall be paid the value of the actual expenses incurred in order to attend Board meetings, including travel, accommodation and subsistence expenses, or including the following:</p> <ul style="list-style-type: none">A. Travel tickets on Business Class.B. Accommodation costs for the member to attend the meeting.C. Subsistence expenses for the member during the meeting period. <p>4. A Board member may receive a remuneration for his membership in the committees formed by the Board, or for any additional duties and responsibilities, or executive, technical, administrative or advisory positions, under a professional license, assigned to him/her by the Company, in addition to the remuneration the member receives as a Board member, based on the recommendation of the Nominations and Remuneration Committee.</p> <p>5. The remuneration for Board members and committees may be varying on amounts to reflect the extent of the member's experience, qualifications, duties assigned, independence, the number of sessions he/she attends, and other considerations. The additional remuneration, based on the recommendation of the Nominations and Remuneration Committee, is granted to the member for his duties, qualifications, and effectiveness, in addition to the fixed annual remuneration to the Chairman and Board members. This shall be included in the Board of Directors' annual report submitted to the General Assembly of Shareholders.</p> <p style="text-align: center;">(Board of Directors Remuneration)</p> <table border="1" data-bbox="997 1314 1442 1507"><thead><tr><th>Category</th><th>Allowance</th></tr></thead><tbody><tr><td>Remuneration of the Chairman of Board</td><td>SAR 350,000</td></tr><tr><td>Remuneration of the Board members</td><td>SAR 250,000</td></tr><tr><td>Attendance allowance for each meeting</td><td>SAR 3,000</td></tr></tbody></table>	Category	Allowance	Remuneration of the Chairman of Board	SAR 350,000	Remuneration of the Board members	SAR 250,000	Attendance allowance for each meeting	SAR 3,000
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Article (4): Members of Committees Remuneration:		<p>1. The remuneration of the Chairman and members of the committees emanating from the Board of Directors, in exchange for their membership in the committees, shall be a fixed annual remuneration, or an attendance allowance for committee meetings, or in-kind benefits. It is permissible to combine two or more of these benefits based on the recommendation of the Company's Nominations and Remunerations Committee.</p> <p>2. Members of the emanating committees are entitled to a fixed annual remuneration and an allowance for attending committee meetings, based on the remuneration table for committee members below.</p>								



Item	Current Article Content	Amended Article Content								
		<p>3. Each member of the emerging committees shall be compensated for the actual expenses they incur in order to attend committee meetings, including travel, accommodation and subsistence expenses.</p> <p style="text-align: center;">(Board Committees' Remuneration)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Category</th> <th>Allowance</th> </tr> </thead> <tbody> <tr> <td>Remuneration for chairman of the committee</td> <td>SAR 300,000</td> </tr> <tr> <td>Remuneration for members of the committee</td> <td>SAR 250,000</td> </tr> <tr> <td>Attendance allowance for each meeting</td> <td>SAR 3,000</td> </tr> </tbody> </table>	Category	Allowance	Remuneration for chairman of the committee	SAR 300,000	Remuneration for members of the committee	SAR 250,000	Attendance allowance for each meeting	SAR 3,000
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Article (5): Senior Executives Remuneration:		<p>1. The performance evaluation of senior executives is based mainly on their professional performance during the year and the extent of their professional interaction in achieving the Company's strategic objectives.</p> <p>2. The Board of Directors also determines, based on the recommendation of the Nominations and Remuneration Committee, the types of remuneration granted to the Company's senior executives, such as fixed remuneration or performance-related remuneration.</p> <p>3. For their daily tasks, senior executives are granted a basic salary (paid at the end of each calendar month on a monthly basis), and allowances, including, but not limited to, housing allowance, transportation allowance, education allowance for children, telephone allowance, and medical insurance for him and his family, based on the employment contract. .</p> <p>4. Senior executives are granted annual remuneration based on performance evaluation, in addition to fixed compensation and remuneration according to the employment contracts concluded with them.</p>								
Article (6): Secretary Remuneration		<p>1. The remuneration of the Secretary of the board and its committees is determined, whether in a fixed remuneration or as an attendance allowance for each meeting of the board and its committees, based on a decision issued by the board. The board also has the right to review the decision periodically and amend it as it deems appropriate.</p> <p>2. If the Board Secretary is a Board member, his remuneration will be determined based on the recommendation of the Nominations and Remuneration Committee, in addition to the remuneration he/she receives for the membership in the Board.</p>								
Article (7): Mechanism for Disbursing Remuneration		<p>The allowance for attending meetings is disbursed on a quarterly basis, while the annual remuneration is disbursed based on the annual General Assembly's delegation to the Board of Directors of the authority to disburse the annual remuneration to the Board after the end of each fiscal year.</p>								
Article (8): Non-Entitlement of Remuneration:		<p>1. If it is indicated that the remuneration was decided based on inaccurate information provided by a Board member or any of the committees or executive management, its disbursement shall be stopped or legal procedures shall be taken to recover it if it is disbursed.</p>								



Item	Current Article Content	Amended Article Content
		<p>2. If the General Assembly decides to end the membership of a Board member who failed to attend three consecutive meetings or five separate meetings of the Board without a legitimate excuse, the member is not entitled to any remuneration for the period following the last meeting he/she attended, and shall return all the remuneration that was paid for such period.</p> <p>3. If the board decides to terminate the membership of a committee member who failed to attend three consecutive meetings or five separate meetings of the Committee without a legitimate excuse accepted by the Board, this member is not entitled to any remuneration for the period following the last meeting he/she attended, and shall return all the remuneration that was paid such period.</p> <p>4. If it is indicated to the Audit Committee or the Capital Market Authority that the remuneration paid to any Board member is based on incorrect or misleading information that was submitted to the General Assembly or included in the annual Board of Directors report, the Board member shall return such remuneration to the Company, and the Company may request such Board member to return such Remuneration.</p>
Article (9): Disclosure of Remuneration:	<p>1. The Board of Directors discloses in its annual report the details of policies related to bonuses, their determination mechanisms, and the amounts and financial and non-financial benefits paid to each board member for any executive, technical, administrative, or advisory roles.</p> <p>2. The Board of Directors' report provides accurate, transparent, and detailed disclosure of the value of bonuses granted to board members, committees, and the executive management directly, whether they are amounts, benefits, or perks, regardless of their nature and name.</p> <p>3. If the benefits consist of company shares, the value entered for the shares is the market value at the vesting date.</p>	<p>1. The Board of Directors shall disclose in its annual report the details of policies related to remuneration, the mechanisms for determining them, and the amounts and financial and in-kind benefits paid to each Board member in exchange for any duties or executive, technical, administrative, or advisory positions.</p> <p>2. The value of the remuneration granted to Board members, committees and executive management directly, whether amounts, benefits or privileges, or in any nature or name, shall be disclosed in detail accurately, transparently in the Board of Directors' report.</p> <p>3. If the Remuneration are shares in the Company, the entered value of the shares is the market value on the granted date.</p>
Article (10): Review and Enforcement:	<p>1. The policy is subject to periodic review and supervision, as needed, by the Nomination and Remuneration Committee. Any proposed amendments by the committee are presented to the Board of Directors, which studies and reviews the amendments and recommends them to the General Assembly of Shareholders for approval.</p> <p>2. Any amendment to this policy is adopted by a resolution of the General Assembly of Shareholders upon the recommendation of the Board of Directors. The amended policy becomes effective upon approval by the General Assembly.</p> <p>3. Any matter not addressed in this policy shall be governed by the Saudi Companies Law and its regulations, the Capital Market Authority regulations, the company's Articles of Association, and decisions issued by relevant authorities regarding the policy.</p>	<p>1. The policy is subject to periodic review and supervision, when needed, by the Nominations and Remuneration Committee, and any amendments proposed by the committee are submitted to the Board of Directors, which studies and reviews the amendments to recommend the amendments to the General Assembly of Shareholders for approval. The Policy shall be effective as soon as they are approved by the General Assembly.</p> <p>2. Every matter that is not stipulated in this policy shall be subject to the Companies Law and its regulations, the Capital Market Law and its regulations, the Company's Bylaws, and the decisions issued by the competent authorities in relation to the Policy.</p>



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