

## Rewards Policy for the Board of Directors, Its Subcommittees, and Executive Management

Thob Al Aseel Company

2025

Article Before Amendment	Article After Amendment
<b>Article Six: Remuneration of Members of the Board's Subcommittees and Secretaries</b>	<b>Article Six: Remuneration of Members of the Board's Subcommittees and Secretaries</b>
<p>1. The remuneration for members of the Board's subcommittees consists of an amount of SAR 80,000 (eighty thousand riyals) annually for members of the Audit Committee, distributed based on attendance, and SAR 40,000 (forty thousand riyals) annually for members of the Nominations and Remunerations Committee, also distributed based on attendance. These remunerations are calculated from the date the Board approves the member's appointment.</p> <p>2. The remuneration for the Secretary of the Board of Directors is SAR 50,000 (fifty thousand riyals) annually, distributed based on attendance.</p> <p>3. The remuneration for the Secretary of the Audit Committee is SAR 40,000 (forty thousand riyals) annually, distributed based on attendance.</p> <p>4. The remuneration for the Secretary of the Nominations and Remunerations Committee is SAR 20,000 (twenty thousand riyals) annually, distributed based on attendance.</p> <p>5. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all amounts received by committee members during the financial year, including remunerations, expense allowances, and other benefits.</p>	<p>1. The remuneration of the members of the Board's subcommittees shall be as follows:</p> <p>a. An amount of SAR 100,000 (one hundred thousand riyals) annually for each member of the Audit Committee, and SAR 120,000 (one hundred twenty thousand riyals) annually for the Chairman of the Audit Committee, distributed based on attendance at committee meetings.</p> <p>b. An amount of SAR 80,000 (eighty thousand riyals) annually for each member, including the Chairman, of the Nominations and Remunerations Committee, distributed based on attendance at committee meetings.</p> <p>c. <b>The aforementioned remunerations shall be calculated</b> from the date of the Board's approval of the committee member's appointment.</p> <p>2. The remuneration of the Secretary of the Board of Directors shall be SAR 50,000 (fifty thousand riyals) annually, distributed based on attendance.</p> <p>3. The remuneration of the Secretary of the Audit Committee shall be SAR 40,000 (forty thousand riyals) annually, distributed based on attendance.</p> <p>4. The remuneration of the Secretary of the Nominations and Remunerations Committee shall be SAR 20,000 (twenty thousand riyals) annually, distributed based on attendance.</p> <p>5. The Board of Directors' report to the Ordinary General Assembly must include a comprehensive statement of all amounts received by committee members during the financial year, including remunerations, expense allowances, and other benefits.</p>
<b>Article Nine: Rules for Disbursement and Determination of Remunerations</b>	<b>Article Nine: Rules for Disbursement and Determination of Remunerations</b>
<p>Subject to the applicable laws and regulations issued by other regulatory authorities, the Board of Directors must, when determining and disbursing the remunerations granted to its members, comply with the relevant provisions stipulated in the Companies Law, its Implementing Regulations, and the Corporate</p>	<p>Subject to the applicable laws and regulations issued by other regulatory authorities, the Board of Directors shall, when determining and disbursing the remunerations received by its members, observe the relevant provisions contained in the Companies Law, its Implementing Regulations, and the Corporate</p>

<p>Governance Regulations, in addition to the following criteria:</p> <ol style="list-style-type: none"> <li>1. Remunerations must be fair and proportionate to the duties of the member, and the tasks and responsibilities assumed by the Board members, as well as the objectives set by the Board to be achieved during the financial year.</li> <li>2. Remunerations must be based on the recommendation of the Nominations and Remunerations Committee.</li> <li>3. Remunerations must be proportionate to the company's activity and the expertise required to manage it.</li> <li>4. Consideration must be given to the industry in which the company operates, its size, and the experience of the Board members.</li> <li>5. Remuneration must be reasonably sufficient to attract, motivate, and retain competent and appropriately experienced Board members.</li> <li>6. Board members are not permitted to vote on the remuneration item related to Board membership at General Assembly meetings.</li> <li>7. A Board member may receive remuneration for membership in the Audit Committee formed by the Board, or for any additional tasks or executive, technical, administrative, or consultative positions (based on a professional license) assigned to them in the company. This is in addition to any remuneration they may receive for their role as a Board member or for membership in Board-formed committees, in accordance with the Companies Law and the Company's Articles of Association.</li> <li>8. Remunerations may vary in amount to reflect the member's expertise, specializations, assigned tasks, independence, number of meetings attended, and other relevant considerations.</li> </ol>	<p>Governance Regulations, in addition to the following criteria:</p> <ol style="list-style-type: none"> <li>1. The remunerations must be fair and proportionate to the member's responsibilities, the tasks and duties undertaken by the Board members, as well as the objectives set by the Board of Directors to be achieved during the financial year.</li> <li>2. The remunerations must be based on the recommendation of the Nominations and Remunerations Committee.</li> <li>3. The remunerations must be commensurate with the company's activity and the level of expertise required to manage it.</li> <li>4. Consideration must be given to the sector in which the company operates, its size, and the experience of the Board members.</li> <li>5. The remuneration must be reasonably sufficient to attract, motivate, and retain Board members with appropriate competence and experience.</li> <li>6. Board members are not permitted to vote on the remuneration item related to Board membership during General Assembly meetings.</li> <li>7. A Board member may receive remuneration for their membership in the Audit Committee formed by the Board, or for any additional assignments or executive, technical, administrative, or consultancy positions — subject to a professional license — entrusted to them within the company. This is in addition to any remuneration they may receive as a Board member or as a member of any committees formed by the Board, in accordance with the Companies Law and the Company's Articles of Association.</li> <li>8. The remunerations of Board members may vary in amount to reflect the member's level of experience, expertise, assigned tasks, independence, number of meetings attended, and other relevant considerations.</li> <li>9. The remuneration of independent Board members must not be a percentage of the</li> </ol>
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<p>9. Remuneration for independent Board members must not be a percentage of the company's profits or directly or indirectly linked to the company's profitability.</p> <p>10. Meeting attendance fees, travel ticket allowances, accommodation, per diem, and transportation allowances shall be disbursed on a quarterly basis.</p> <p>11. Meeting attendance fees for committee members and secretaries shall be disbursed at the end of each financial year.</p> <p>12. The Board of Directors must disclose in its annual report the details of remuneration policies, the mechanisms for determining them, and the amounts and financial or in-kind benefits paid to each Board member in return for any tasks or executive, technical, administrative, or consultative positions held.</p>	<p>company's profits or be directly or indirectly linked to the company's profitability.</p> <p>10. Meeting attendance fees, and allowances for travel tickets, accommodation, per diem, and transportation for <b>Board members shall be disbursed upon approval by the company's General Assembly.</b></p> <p>11. Meeting attendance fees for committee members and secretaries shall be disbursed at the end of each financial year.</p> <p>12. The Board of Directors must disclose in its annual report the details of remuneration-related policies, the mechanisms used to determine them, and the financial and in-kind amounts and benefits paid to each Board member in return for any tasks or executive, technical, administrative, or consultancy roles.</p>
<p><b>Article Eleven: Approval and Enforcement</b></p>	<p><b>Article Eleven: Approval and Enforcement</b></p>
<p>1. This policy shall be effective from the date of its approval by the General Assembly, upon the recommendation of the Board of Directors — prepared by the Nominations and Remunerations Committee. The Board of Directors shall review the policy as needed, and it shall only be amended with the approval of the General Assembly.</p> <p>2. Any matters not addressed in this policy shall be governed by the relevant regulations and laws.</p> <p>3. This policy was approved by the resolution of the Company's General Assembly of Shareholders in its meeting held on 21/12/1445 AH corresponding to 27/06/2024 AD.</p>	<p>1. This policy shall come into effect <b>upon its approval</b> by the General Assembly, following the recommendation of the Board of Directors — prepared by the Nominations and Remunerations Committee — <b>retroactively from the beginning of the financial year 2025.</b> The Board of Directors shall review the policy as needed, and it shall only be amended with the approval of the General Assembly.</p> <p>2. Any matters not addressed in this policy shall be governed by the relevant regulations and laws.</p> <p>This policy was approved by the resolution of the Company's General Assembly of Shareholders in its meeting held on: <span style="background-color: yellow;">                    </span> corresponding to <span style="background-color: yellow;">                    </span>.</p>