

Ordinary General Assembly Meeting

Attachments

**Dividend distribution to shareholders
for the fourth quarter of the fiscal year 2024**

A statement regarding the distribution of profits to shareholders for the fourth quarter of the financial year 2024

| Details | Article |
|--|---|
| Resolution 19/98/2025 On 29/01/2025 Corresponding to the 29/07/1446 | Board of directors Resolution Number and Date |
| Saudi Riyals 746,144,795 | Total Amount Distributed |
| Share 2,487,149,317 | Number of shares Entitled to Dividends |
| after deducting Zakat 0.30 | Shares of the Distribution per share |
| 3% | Distribution Percentage on the Nominal Value of the share |
| The entitlement to profits for the banks shareholders who own shares as of the end of the day of the banks general assembly meeting and are registered in the banks records with the Edaa by the end of the second trading day following the date of the assembly meeting, which is schedules for Thursday April 24, 2025, corresponding to the 26th of shawwal, 1446. | Record Date |
| On the 08/05/2025 corresponding to the 10/11/1446 | Distribution Date |

CSR Policy

CSR Policy Amendments

| S/N | Article | Final Text | Amendment | Amendment Details |
|-----|--------------|---|---|------------------------------------|
| 1 | (1) Preamble | <p>Alinma Bank seeks to implement responsible practices that enhance social impact both internally and externally and exhibit its leadership role at the national scale.</p> <p>CSR is an essential part of the bank's mission and vision, supporting its position as a preferred and more innovative financial partner in Sharia'h-compliant banking products in the Kingdom of Saudi Arabia.</p> | <p>Aligning financial stability and economic growth with Islamic values requires financial inclusion across all elements of society. Alinma Bank seeks to implement responsible practices that enhance social impact both internally and externally and exhibit its leadership role at the national scale revitalize and formalize its approach to CSR in a way <u>implement responsible practices achieves demonstrable and exhibits both internally and externally and exhibit its leadership role at the national and regional scale.</u></p> | Rephrasing and avoiding repetition |
| 2 | (1) Preamble | <p>The bank aspires to implement the best environmental, economic and social practices, and to enhance its positive impact on national development. It also seeks to achieve an impact that extends to all segments of the beneficiary community, including employees, clients, suppliers and the community as a whole, particularly the less fortunate communities.</p> <p>Responsible practices, programs, projects and initiatives within the social, environmental, and economic pillars represent one of the core values of Alinma Bank, reflecting the bank's positive impact on the community that benefits from; and is affected by its business.</p> | <p>The bank aspires <u>to implement the best environmental, economic and social practices, and to enhance its positive impact on national development. It also seeks to achieve an impact that extends to all segments of the beneficiary community, including employees, clients, suppliers and the community as a whole, particularly the less fortunate communities.</u></p> <p>Responsible practices, programs, projects and initiatives within the social, environmental, and economic pillars represent one of the core values of Alinma Bank, reflecting the bank's positive impact on the community that benefits from; and is affected by its business support communities, maximize positive impact,</p> | |

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| | | | <p>nurture competencies of our human capital, and participate in global efforts to mitigate climate change and other environmental challenges, whilst focusing on developing and expanding our financial services to our clients.</p> <p>Responsible practices, programs, projects and initiatives within the social, environmental, and economic pillars represent one of the core values of Alinma Bank, reflecting the bank's positive impact on the community that benefits from; and is affected by its business. One of Alinma Bank's core values relates to serving the community to contribute to achieving and protecting the interests of its members, increasing its progress and welfare, preserving and maintaining the environment, and contributing to the achievement of comprehensive and sustainable development throughout the nation.</p> <p>In addition to, that would provide a general view of the bank legitimately and its compliance with Shariah provisions and implemented in accordance with the decisions and directives of the bank's Shariah Committee.</p> | |

(2) Purpose and Scope

This policy establishes a structured framework for implementing responsible practices in collaboration with stakeholders within the bank. It aims to identify, assess, develop and support social programs, projects and initiatives that align with the nature of the bank's business and ensure the expansion of its social impact. This policy also encourages the bank's employees to participate, both in the community needs analysis phase or the design phase. It provides volunteer opportunities that align with the bank's strategic directions and achieve the desired impact. This policy supports the bank's commitment to developmental goals and defines the optimal way to engage with the community, both internally and externally to create positive and measurable change.

This ~~CSR~~ policy establishes a structured framework for ~~defining, evaluating, developing, implementing~~ responsible practices in collaboration with stakeholders within the bank. It aims to identify, assess, develop and supporting community support social programs, projects and initiatives, motivating our that align with the nature of the bank's business and ensure the expansion of its social impact. This policy also encourages the bank's employees to ~~become engaged through volunteering~~ participate, both in the community needs analysis phase or the design phase. It provides volunteer opportunities and ~~develop their skills~~ that align with the bank's strategic directions and ~~sense of social responsibility~~ achieve the desired impact. ~~The~~ This policy supports Alinma Bank's the bank's commitment to act in a manner that supports ~~social~~ developmental goals and defines ~~how the bank will~~ optimal way to engage with ~~broader society~~ the community, both internally and externally to create positive, and measurable change.

~~This policy applies to all those working at Alinma Bank. All employees are required to read and understand the policy.~~

~~It is the responsibility of the management to ensure that the policy is implemented.~~

~~This policy is in line with Alinma Bank's Code of Professional Conduct and Ethics.~~

Rephrasing and avoiding repetition

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| 4 | (2) Purpose and Scope | <p>9.2 Target Audience:</p> <p>This policy applies to all Bank employees, and they are therefore required to read and understand it. The Senior Management of the Bank shall be responsible for ensuring the implementation and execution of this Policy, which is consistent with the Bank's Code of Conduct and Business Ethics.</p> | <p>This policy applies to all Bank employees, and they are therefore required to read and understand it. The Senior Management of the Bank shall be responsible for ensuring the implementation and execution of this Policy, which is consistent with the Bank's Code of Conduct and Business Ethics.</p> | <p>Relocated to a more appropriate section (Article 9.2 Target Audience)</p> |
| 5 | 3.2 Policy Details | <p>The Bank defines its areas of focus regarding CSR within the theme outlined in the CSR strategy (strategic programs and projects theme, impact programs and projects theme and responsible practices theme), as detailed below:</p> | <p>AlinmaThe Bank defines its areas of CSR-focus between new themes regarding CSR within the theme outlined in the CSR strategy (strategic programs and discretionary funding. The two aspects are defined further projects theme, impact programs and projects theme and responsible practices theme), as detailed below:</p> | <p>Reclarifying themes according to the three themes</p> |
| 6 | 3.2.1 CSR Directions of Alinma Bank Main Areas: | <p>3.2.1 CSR Directions of Alinma Bank:</p> <p>The Bank's focus on CSR is as follows:</p> <ul style="list-style-type: none"> Encouraging the implementation of CSR practices according to the (environmental, social and economic) theme, and supporting responsible programs and initiatives that impact the internal and external community. Supporting the implementation of programs and projects aimed at developing and empowering | <p>3.1.1 Thematic AreasCSR Directions of Focus</p> <p>1. The overarching thematic focus for Alinma Bank is to support inclusive and sustainable finance. Inclusive finance means providing everyone with an opportunity to achieve financial independence and well-being, and to participate in the economic system in a way that can improve one's quality of life and contribution to society. Sustainable finance, at an individual level, means financial security. On a society level, it means ensuring our financial system serves in the interest of supporting</p> | <p>Rephrasing and clarifying the focus areas + adding the impact and responsible practices themes.</p> <p>Redefining the bank's directions so that they are not limited to financial inclusion but also include the</p> |

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| | | communities to achieve financial inclusion, financial sustainability and social impact. | <p>and accelerating ongoing social, economic, and environmental improvements, in line with Vision 2030. It means ensuring our financial system serves the goal of sustainable development: meeting the needs of people in the present, without compromising the ability of future generations to meet their needs. This policy adopts three areas of focus within an overarching theme of inclusive and sustainable finance, as follows:</p> <p><u>Financial</u> The Bank's focus on CSR is as follows:</p> <ul style="list-style-type: none"> ▪ <u>Encouraging the implementation of CSR practices according to the (environmental, social and economic) theme, and supporting responsible programs and initiatives that impact the internal and external community.</u> ▪ <u>Supporting the implementation of programs and projects aimed at developing and empowering communities to achieve financial inclusion, financial sustainability and social impact.</u> | application of social responsibility practices as stipulated by the recent national development context. |
| 7 | 3.2.2 Strategic Areas: | <p>3.2.2 Strategic Areas:</p> <p>In terms of its strategic directions, the Bank commits to designing its programs with potential partners, taking into account the Bank's contribution in providing developmental solutions that achieve social impact.</p> | <p><u>4.1 Strategic Areas:</u></p> <p><u>In terms of its strategic directions, the Bank commits to designing its programs with potential partners, taking into account the Bank's contribution in providing developmental solutions that achieve social impact.</u></p> <ul style="list-style-type: none"> ▪ <u>Empowering communities to achieve financial inclusion: This includes providing support and developmental empowerment and offering grants</u> | Redefining the bank's focus areas according to the definition of financial inclusion in the developmental context, the amendment also ensure a |

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| | | <ul style="list-style-type: none"> ▪ Empowering communities to achieve financial inclusion: This includes providing support and developmental empowerment and offering innovative solutions that reduce financial exclusion of the beneficiary community and thereby contributing to stability, growth, protection and enhancing equal access opportunities to achieve financial sustainability. ▪ Enhancing financial knowledge, skills, and confidence: This means promoting financial awareness, knowledge and skills among the beneficiary community, which contributes to reducing financial illiteracy and helps the target community make prudent financial decisions, including, without limitation, financial awareness and knowledge programs, financial planning for youth, women, and families, awareness programs in saving and investing, and awareness and knowledge programs. ▪ Supporting and empowering entrepreneurs and startups by providing programs, initiatives and interest-free loans aimed at achieving growth and financial sustainability, in addition to | <p>and other innovative solutions that reduce financial exclusion of the beneficiary community and thereby contributing to stability, growth, protection and enhancing equal access opportunities to help beneficiaries gain, regain or maintain sound achieve financial footing-sustainability.</p> <ul style="list-style-type: none"> • Financial management skills and confidence, to help beneficiaries grow and accelerate individual and household savings, home ownership, and women financial empowerment. • Seed funding (grants) for start-up and early stage companies/entrepreneurs, particularly in sectors with high social and/or environmental value and the potential to create high positive impact. <p>3.1.2 Discretionary Funding</p> <ul style="list-style-type: none"> ▪ Discretionary funding themes are purposely broadEnhancing financial knowledge, skills, and confidence: This means promoting financial awareness, knowledge and skills among the beneficiary community, which contributes to reducing financial illiteracy and helps the target community make prudent financial decisions, including, without limitation, financial awareness and knowledge programs, financial planning for youth, women, and families, awareness programs in | clearer and more precise recontextualization. |

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| | | encouraging and enabling social entrepreneurship in areas of interest to the Bank, such as solutions contributing to financial inclusion and financial sustainability. | <p><u>saving and investing, and awareness and knowledge programs.</u></p> <ul style="list-style-type: none"> ▪ <u>Supporting and empowering entrepreneurs and startups by providing programs, initiatives and interest-free loans aimed at achieving growth and financial sustainability, in addition to encouraging and enabling social entrepreneurship in areas of interest to the Bank, such as solutions contributing to financial inclusion and financial sustainability.</u> | |
| 8 | 3.2.3 Impact Projects: | <p>3.2.3 Impact Projects:</p> <p>The theme of impact projects, programs and initiatives are characterized by expansion to enable the Bank to study the largest possible number of empowerment, support, sponsorship and social investment applications.</p> <p>The Bank is committed to supporting applications in accordance with social impact standards and partner selection criteria, taking into account the importance of developmental challenges and their positive impact on the Bank's reputation and identity. The Bank is committed to several issues as follows:</p> <ul style="list-style-type: none"> ▪ Sustainable Development Programs: These include programs, projects and initiatives with | <p><u>3.2.2 Impact Projects:</u></p> <p><u>The theme of impact projects, programs and initiatives are characterized by expansion to enable the Bank to consider study the widest largest possible range number of funding empowerment, support, sponsorship, and support requests. Alinma social investment applications.</u></p> <p><u>The Bank will continue is committed to support such requests where feasible supporting applications in accordance with social impact standards and appropriate. Support shall comply partner selection criteria, taking into account the importance of developmental challenges and their positive impact on the Bank's reputation and identity.</u></p> <p><u>The Bank is committed to several issues as follows:</u></p> <p><u>Sustainable Development Programs:</u></p> <p><u>These include programs, projects and initiatives with the following four themes: sustainable orientations that contribute to achieving developmental goals and have a</u></p> | <p>Rephrasing: Adding impact projects as a theme instead of using the description of discretionary projects and clarifying their themes, which are: sustainable development, community development, and responsible practices. Additionally, volunteering theme has been added.</p> |

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| | | <p>sustainable orientations that contribute to achieving developmental goals and have a positive impact on society and the environment. Examples include, but are not limited to, poverty alleviation, women's empowerment programs, sustainable agriculture and land rehabilitation programs, wildlife programs, sustainable innovation programs, social innovation programs, health and life quality programs and urban landscape improvement programs, etc.</p> <ul style="list-style-type: none"> Community Development: The Bank contributes to supporting valuable social development activities in the social, educational, economic, health and environmental fields. Community development includes humanitarian and charitable grants and donations, or rapid response and relief programs that involve providing monetary and in-kind donations to address urgent social challenges. Charitable donations are given to institutions and charities accredited by a royal decree, the Ministry of Human Resources and Social Development or other relevant regulatory bodies. | <p><u>positive impact on society and the environment. Examples include, but are not limited to, poverty alleviation, women's empowerment programs, sustainable agriculture and land rehabilitation programs, wildlife programs, sustainable innovation programs, social innovation programs, health and life quality programs and urban landscape improvement programs, etc.</u></p> <p>PhilanthropyCommunity Development: The Bank contributes to supporting valuable social development activities in the social, educational, economic, health and environmental fields.</p> <p>Community development includes humanitarian and charitable grants and donations. Alinma Bank provides funding and other assistance to many charitable groups. In general, philanthropic contributions and assistance are concentrated on initiatives that have a connection to welfare issues.</p> <p>To guarantee that any philanthropic or CSR request for a donation made in the name or on behalf of Alinma Bank is suitable, or rapid response and relief programs that involve providing monetary and in-keeping with the plan and budget that have been authorized, the proposal must be assessed and deemed suitable for support.</p> <p>in-kind donations to address urgent social challenges.</p> <p><u>Charitable donations will only be made are given to institutions and charities approved accredited by Royal</u></p> | |

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| | | | Decree <u>royal decree</u> , the Saudi Ministry of Human Resources and Social Development; or otherwise permitted by other relevant regulatory bodies and according to respective regulatory guidelines and requirements. | |
| 9 | 3.2.4 Responsible Practices: | 3.2.4 Responsible Practices: Sponsoring activities and initiatives to support and promote the implementation of responsible and sustainable practices and to achieve their impact on the internal and external community. | 3.2.4 Responsible Practices: Sponsoring activities and initiatives to support and promote the implementation of responsible and sustainable practices and to achieve their impact on the internal and external community. | Rephrasing: Adding impact projects as a theme and clarifying their themes, which are: sustainable development, community development, and responsible practices. |

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| 10 | 3.2.5 Specialized and General Volunteer Programs: | 3.2.5 Specialized and General Volunteer Programs: The Bank supports participation in volunteer programs and initiatives as one of the most important non-financial resources that achieve social impact and contribute to achieving the objectives of the CSR programs and projects of the Bank. This includes volunteer initiatives that support the goals of financial inclusion, financial sustainability, enhancing financial awareness and knowledge, reducing financial illiteracy among the target groups and entrepreneur initiatives. The Bank's volunteer initiatives also support areas of impact related to environmental, economic, and community sustainable development programs and projects, as well as charitable and social solidarity programs on specific global occasions and days. | 3.2.5 Specialized and General Volunteer Programs: The Bank supports participation in volunteer programs and initiatives as one of the most important non-financial resources that achieve social impact and contribute to achieving the objectives of the CSR programs and projects of the Bank. This includes volunteer initiatives that support the goals of financial inclusion, financial sustainability, enhancing financial awareness and knowledge, reducing financial illiteracy among the target groups and entrepreneur initiatives. The Bank's volunteer initiatives also support areas of impact related to environmental, economic, and community sustainable development programs and projects, as well as charitable and social solidarity programs on specific global occasions and days. | Volunteering theme added |
| 11 | (4) Commitment | The Bank and the Board of Directors are firmly committed to managing the Bank's business as well as effectively and positively contributing to the community. 4.1 Financial Commitment On April 6, 2017, the Extraordinary General Assembly of the Bank approved the allocation of no more than | 2. Commitment Alinma The Bank and its the Board of Directors (BoD) are firmly committed to actively managing the Bank's business as well as effectively and positively contributing to society—and operating its business with consideration for the society the community. 5.1 Financial commitment Commitment | Clear and accurate rephrasing |

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| | | <p>1% of the net profits each year to the CSR reserve account. Disbursements from this reserve will be made according to the programs, amounts and authorities approved by the Board of Directors.</p> <p>Based on the above, it is aimed to allocate 70% of the reserve to strategic programs, projects and initiatives, and 30% to impact programs, projects and initiatives. These allocations shall be paid based on a comprehensive evaluation, response to community needs or encouragement from regulatory bodies.</p> <p>Spending on CSR initiatives shall be within the limits approved in the authority matrix approved by the Board of Directors.</p> | <p>Alinma Bank will On April 6, 2017, the Extraordinary General Assembly of the Bank approved the allocation of no more than 1% of the net profits each year to the CSR reserve account. Disbursements from this reserve will be made according to the programs, amounts and authorities approved by the Board of Directors.</p> <p>Based on the above, it is aimed to allocate a certain percentage of its profit 70% of the reserve to CSR budget strategic programs, projects and initiatives.</p> <p>A minimum of 70% of Alinma Bank's CSR budget will be allocated to the three inclusive sustainable finance thematic areas, and their programs, with up to 30% for discretionary to impact programs, projects and initiatives.</p> <p>The 70% will be distributed with approximately 50% of funds allocated to financial inclusion, and the remaining 50% divided amongst financial management skills and seed funding (grants) for start-up and early-stage companies/entrepreneurs.</p> <p>Because the overarching thematic focus of Alinma Bank CSR activities is to support inclusive and sustainable finance, the spending on 30% for discretionary initiatives should be controlled and only allowed These allocations shall be paid based on a comprehensive assessment or, as a evaluation, response to society community needs or encouragement from regulatory bodies.</p> | |

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| | | | <p>Spending on the CSR initiatives <u>will</u>shall be controlled based on the Bank's approved Delegation of Authority (DoA)</p> <p>The below table demonstrates the portions for each thematic areas and discretionary funding from the<u>within the limits approved allocated percentage of profit.</u></p> <table><tr><td>Types of Funding</td><td>Inclusive, sustainable finance activity area</td></tr><tr><td rowspan="3">Thematic Areas</td><td>Financial inclusion</td></tr><tr><td>Financial management skills and confidence</td></tr><tr><td>Support seed-stage, potentially high impact start-up companies/entrepreneurs</td></tr><tr><td>Discretionary Funding</td><td></td></tr></table> | Types of Funding | Inclusive, sustainable finance activity area | Thematic Areas | Financial inclusion | Financial management skills and confidence | Support seed-stage, potentially high impact start-up companies/entrepreneurs | Discretionary Funding | | |
| Types of Funding | Inclusive, sustainable finance activity area | | | | | | | | | | | |
| Thematic Areas | Financial inclusion | | | | | | | | | | | |
| | Financial management skills and confidence | | | | | | | | | | | |
| | Support seed-stage, potentially high impact start-up companies/entrepreneurs | | | | | | | | | | | |
| Discretionary Funding | | | | | | | | | | | | |
| 12 | (5) CSR Initiative Appraisal | | <p>Leveraging Opportunities -a</p> <p>The aspects that Alinma Bank seeks to leverage when assessing CSR projects are as follows:</p> <ul style="list-style-type: none">Leveraging Alinma Bank's key core business attributes.A clear thematic focus, on inclusive and sustainable finance.Clarity of targeted beneficiaries. | Deleted and changed to internal framework and procedure | | | | | | | | |

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| | | | <ul style="list-style-type: none"> *— Impact focus and performance. *— Scalability (including implications for the core business); and *— Leveraging partners. *— These considerations leverage strengths that maximize the positive impact from the Bank's activities. Subsequent sections describe each guiding consideration and show how Alinma Bank will incorporate these into CSR's activities. Leveraging Alinma Bank's key core business attributes by utilizing the Bank's significant knowledge of financial management, and leveraging the financial tools and products, services, and technology of the bank for positive social impact. *— A clear thematic focus, on inclusive and sustainable finance: Alinma Bank will target support for inclusive and sustainable finance, through three thematic areas: <ul style="list-style-type: none"> *— Financial inclusion *— Financial management skills and confidence; and ▪ Seed funding (grants) for start-up and early-stage companies/entrepreneurs *— Clarity of targeted beneficiaries: Alinma Bank's CSR focus aims to address two main beneficiary groups: *— Financially marginalized or at-risk stakeholders including low or no-income individuals and | |



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| | | | <p>households, family-run micro-enterprise businesses/households; and</p> <p>Under-supported potential high-impact contributors to society, including youth, women, and start-up and early-stage entrepreneurs in high social value sector <u>the authority matrix approved by the Board of Directors.</u></p> <ul style="list-style-type: none"> * Impact focus and performance: Alinma Bank incorporates five key criteria to maximize CSR's impact as drawn from international impact/results tracking guidelines. These are: * Focus on outcomes and measurement of outcomes (as opposed to inputs). * Achieve outcomes and impact that would not otherwise be achieved. * Minimize any displacement effect, i.e., not shifting the problem to another location or to a different similar stakeholder group. * Successful achievement of outcomes can be attributed strongly to Alinma Bank or its designated partners; and * Durability of the impact. * Scalability (including implications for the core business): Alinma Bank's CSR strategy aims to develop programs within its three key focus areas that have the potential to be scaled after demonstrating product-market fit and strong | |

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| | | | <p>results. Key scaling factors will include affordability of scaling, and ability to scale in a timely manner.</p> <ul style="list-style-type: none"> ▪ Leveraging partners: while not all initiatives require partners for scale and impact, some initiatives are often diluted or made too complicated by the involvement of too many partners. Alinma Bank looks for an effective use of partners, where appropriate or necessary, for scaled, accelerated impact. | |
| 13 | (5) Relevant Rules, Regulations, Policies and Supporting Procedures | The preparation of this Policy is guided by Local rules and regulations. The Bank's CSR Policy reflects the regulations required by the Bank's supervisory and regulatory authorities, in addition to the relevant policies of the Bank. The main regulations include the following: | <p>The preparation of this Policy is guided by Local laws, rules and regulations were used to inform the development of the policy. Alinma Bank's Corporate Responsibility Policy. The Bank's CSR Policy reflects the regulations required by SAMA & CMA. The key regulations are as follows:</p> <p><u>the Bank's supervisory and regulatory authorities, in addition to the relevant policies of the Bank. The main regulations include the following:</u></p> | Amended to regulatory and supervisory authorities, as listed below. |

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| 14 | (5) Relevant Rules, Regulations, Policies and Supporting Procedures | | <table><thead><tr><th>Authority</th><th>Law/Regulation</th></tr></thead><tbody><tr><td>Saudi Central Bank (SAMA)</td><td>The Core Principles of Governance in Financial Institutions regulated by SAMA</td></tr><tr><td>Capital Market Authority (CMA)</td><td>Corporate Governance Regulation</td></tr><tr><td>Ministry of Human Resources and Social Development</td><td>National Classification of CSR</td></tr><tr><td>The Bank</td><td>Code of Conduct and Work Ethics</td></tr></tbody></table> | Authority | Law/Regulation | Saudi Central Bank (SAMA) | The Core Principles of Governance in Financial Institutions regulated by SAMA | Capital Market Authority (CMA) | Corporate Governance Regulation | Ministry of Human Resources and Social Development | National Classification of CSR | The Bank | Code of Conduct and Work Ethics | | <table><thead><tr><th>Authority</th><th>Law/Regulation</th></tr></thead><tbody><tr><td>Saudi Central Bank (SAMA)</td><td>The Core Principles of Governance in Financial Institutions regulated by SAMA</td></tr><tr><td>Capital Market Authority (CMA)</td><td>Corporate Governance Regulation</td></tr><tr><td>Ministry of Human Resources and Social Development</td><td>National Classification of CSR</td></tr><tr><td>The Bank</td><td>Code of Conduct and Work Ethics</td></tr></tbody></table> | Authority | Law/Regulation | Saudi Central Bank (SAMA) | The Core Principles of Governance in Financial Institutions regulated by SAMA | Capital Market Authority (CMA) | Corporate Governance Regulation | Ministry of Human Resources and Social Development | National Classification of CSR | The Bank | Code of Conduct and Work Ethics | Addition |
| | | Authority | Law/Regulation | | | | | | | | | | | | | | | | | | | | | | | |
| | | Saudi Central Bank (SAMA) | The Core Principles of Governance in Financial Institutions regulated by SAMA | | | | | | | | | | | | | | | | | | | | | | | |
| | | Capital Market Authority (CMA) | Corporate Governance Regulation | | | | | | | | | | | | | | | | | | | | | | | |
| | | Ministry of Human Resources and Social Development | National Classification of CSR | | | | | | | | | | | | | | | | | | | | | | | |
| | | The Bank | Code of Conduct and Work Ethics | | | | | | | | | | | | | | | | | | | | | | | |
| Authority | Law/Regulation | | | | | | | | | | | | | | | | | | | | | | | | | |
| Saudi Central Bank (SAMA) | The Core Principles of Governance in Financial Institutions regulated by SAMA | | | | | | | | | | | | | | | | | | | | | | | | | |
| Capital Market Authority (CMA) | Corporate Governance Regulation | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ministry of Human Resources and Social Development | National Classification of CSR | | | | | | | | | | | | | | | | | | | | | | | | | |
| The Bank | Code of Conduct and Work Ethics | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 15 | 6.2 CSR Principal Bodies | 6.2 CSR Principal Bodies | | 6.2 CSR Principal Bodies | | Deleted and relocated to a more appropriate section (6.6 Stakeholders) | | | | | | | | | | | | | | | | | | | | |
| | | 1. Governance and Sustainability Committee (Board Committee) 2. Sustainability Committee (Senior Management Committee) 3. CSR Department | | The four principal bodies engaged in governance are: 1. Governance and Sustainability Committee (Board Committee) 2. Sustainability Committee (Senior Management Committee) 3. CSR Department 4. Other units within the bank that are concerned with CSR programs. | | | | | | | | | | | | | | | | | | | | | | |

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| 16 | 6.3 Governance and Sustainability Committee (Board committee) | <p>The Governance and Sustainability Committee, which is a Board Committee, shall ensure that the Bank establishes CSR programs and identify the mechanism of undertaking social initiatives. The mandate granted to the Committee also extends to:</p> <ul style="list-style-type: none"> ▪ Provide recommendations to the Board about CSR Policy and Strategy. ▪ Ensuring the execution of the CSR strategy. ▪ Approving plans for the allocation of the resources of the CSR activities each year. ▪ Disclosing plans for achieving CSR goals in the periodical reports on the activities of the bank. ▪ Approving applications for funding; including assigning the budgetary requirements for the CSR strategy on annual basis; ▪ Assigning deferred powers to the Sustainability Committee for funding commitments; ▪ Supervising the outcomes of the CSR activities through regular monitoring and reporting. | <p>The Governance and Sustainability Committee, <u>which is a Board Committee</u>, shall ensure that Alinma<u>the</u> Bank establishes CSR programs and identify how the mechanism of undertaking social initiatives —are undertaken by the Bank. Their. The <u>mandate granted to the Committee</u> also extends to:</p> <ul style="list-style-type: none"> ▪ Provide recommendations to BoD<u>the Board</u> about CSR Policy and Strategy;. ▪ Ensuring the execution of <u>the</u> CSR strategy;. ▪ Approving plans for the resourcing of allocation of the resources of the CSR activities each year;. ▪ Disclosing plans for achieving CSR goals in the periodical reports on the activities of the bank;. ▪ Approving applications for funding; including assigning the budgetary requirements for the CSR strategy on annual basis; ▪ Assigning deferred powers to the Sustainability Committee for funding commitments; ▪ <u>Supervising the outcomes of the</u> CSR activities outcomes 'oversight through regular monitoring and reporting. | |

6.4 Sustainability Committee

The Sustainability Committee (an administrative Committee) shall monitor and review (on a periodic basis) the progress of the CSR strategy and associated programs. The role of the Sustainability Committee shall be:

- Conducting the annual review of the resourcing plans and the CSR plans, programs and initiatives.
- Advising the Governance and Sustainability Committee on funds assessment outcomes once in a quarter, and identify funding related recommendations.
- Reviewing project applications (quarterly) and utilizing the “CSR Guide” of the Bank to maximize impact process.
- Reviewing and approving awareness programmes proposed by the CSR Department to brief the community about the CSR of the Bank.
- Reporting the progress to the Governance and Sustainability Committee on a regular basis.

The Sustainability ~~committee~~Committee (an administrative Committee) shall monitor and review (on a periodic basis) the progress of the CSR strategy and associated programs. The role of the Sustainability Committee shall be:

- ~~▪ Executing~~Conducting the CSR Strategy;
- ~~▪ Reviewing, evaluating and overseeing Alinma Bank's enterprise wide charitable giving strategy and funding guidelines;~~
- Reviewing CSRAnnual review of the resourcing plans ~~annually~~ and ~~review~~the CSR ~~funding~~ plans, programs and initiatives;
- Advising the Governance and Sustainability Committee on funds assessment outcomes once in a quarter, and identify funding related recommendations ~~for funding~~;
- ~~▪ Evaluating applications for funding under the deferred powers mandate from the Governance and Sustainability Committee;~~
- Reviewing ~~projects~~project applications (quarterly), and utilizing the ~~Alinma~~ “CSR Guide” of the Bank ~~‘CSR guide for maximizing impact’~~ to maximize impact process ~~—deferring to CSR Focal Points with specialist knowledge where necessary~~;
- Reviewing and approving awareness programmes proposed by the CSR Department

Role revision according to the Committee's Charter.

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| | | | <p>to <u>brief</u> the community in order to familiarize them with <u>about the CSR of the Bank's social responsibility</u>; Bank.</p> <ul style="list-style-type: none"> Reporting the progress to the Governance and Sustainability Committee (Board Committee) <u>on a</u> regular basis. | |
| 18 | 6.5 Corporate Governance CSR Department | <p>This is a department within the Bank's organizational structure and falls under the Marketing and Corporate Communications Division, which in turn reports to the Executive Management. The Sustainability Committee, which is an administrative committee, oversees the CSR Department, in addition to the oversight by the Governance and Sustainability Committee of the Board.</p> <ul style="list-style-type: none"> Developing the Bank's CSR strategy. Execution of programs, projects and initiatives in accordance with strategic directions. Receiving and reviewing support and sponsorship applications received by the Bank. Working with stakeholders from various divisions and departments of the Bank to design and develop the Bank's programs according to | <p>The This CSR Department will be responsible for the implementation of the approved CSR activities and doing what is needed to achieve CSR strategy and associated programs. The responsibilities of the CSR Department shall be as follows:</p> <ul style="list-style-type: none"> Developing CSR resourcing plans, CSR funding plans, programs and initiatives annually; Maintaining ongoing communication and engagement with the charitable organizations; Establishing awareness programmes to the community to familiarize them with the Bank's social responsibility; Coordinating with the CSR focal points; <p><u>Developing Measurement, Monitoring, and Reporting (MMR) protocols to monitor both inputs and outputs from all funding activities and submit an annual report to the a department within the Bank's organizational structure and falls under the Marketing and Corporate Communications Division, which in turn reports to the Executive Management. The Sustainability</u></p> | Rephrasing and summary |

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| | | <p>the expectations and insights of stakeholders in line with the strategic directions of the CSR or the developmental commitment.</p> <ul style="list-style-type: none"> Preparing annual plans and budgeting for CSR expenditures. | <p><u>Committee, which is an administrative committee, oversees the CSR Department, in addition to the oversight by the Governance and Sustainability Committee and of the Board of Directors,</u></p> <ul style="list-style-type: none"> Following up on the issues requiring committee's action, as raised in subsequent committee meetings and recorded on the related meeting action sheet; Disclosing the objectives of Alinma Bank's social responsibility to the employees and raising their awareness in social responsibility. <p>3.1.2.1 CSR Focal points</p> <ul style="list-style-type: none"> <u>Alinma Bank Developing the Bank's CSR strategy.</u> <u>Execution of programs, projects and initiatives in accordance with strategic directions.</u> <u>Receiving and reviewing support and sponsorship applications received by the Bank.</u> <u>Working with stakeholders from various divisions and departments of the Bank to design and develop the Bank's programs according to the expectations and insights of stakeholders in line with the strategic directions of the CSR or the developmental commitment.</u> <u>Preparing annual plans and budgeting for CSR expenditures.</u> | |



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| 19 | 6.6 Stakeholders concerned with CSR within the Bank: | The CSR Department shall engage stakeholders in designing some programs based on technical skills. | <p>The CSR Department shall engage the Bank's departments stakeholders in the corporate social responsibility designing some programs based on the technical skill requirement of the CSR activity, project, or program.</p> <p>The focal points from each department are responsible for suggesting and evaluating all CSR activities, charitable donations, sponsoring socially conscious events, organizing initiatives related to education, the economy, health, and awareness.</p> <p>The table below shows some of the CSR (activities, projects, or programs) and the focal point for each CSR theme:</p> | Rephrasing and summary |

**6.6 Stakeholders
concerned with CSR
within the Bank:**

| Stakeholders | CSR Activities |
|---|--|
| SME | Start-up / seed funding / angel funding for entrepreneurs and startups |
| Retail Banking | Financial inclusion |
| Marketing and Corporate Communication | Financial management skills |
| Marketing and Corporate Communication | Maintain ongoing communication with the Charities; |
| Digital Banking | Digital CSR Activities or programs |
| Human Capital | Developing and supporting Local talent |
| Credit Management | Housing finance with low profit rate for vulnerable communities |
| Based on the normality of the CSR theme | Special Initiatives |

| Focal Point Stakeholders | CSR Activities |
|---------------------------------------|--|
| SME | Start-up / seed funding / angel funding for entrepreneurs and startups |
| Retail Banking | Financial inclusion |
| Marketing and Corporate Communication | Financial management skills |
| Marketing and Corporate Communication | Maintain ongoing communication with the Charities; |
| Digital Banking | Digital CSR Activities or programs |
| Human Capital | Developing and supporting Local talent |
| Credit Management | Housing finance with low profit rate for vulnerable communities |

Addition and rearrangement

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| | | | <div>Based on the normality of the CSR theme</div> <div>Special Initiatives</div> | |
| 21 | 3.6.3 Application Assessment | | <p>- All applications for funding will be assessed through the Alinma Bank '<i>CSR Guide for Maximizing Impact</i>'.</p> <p>The primary objectives of this guide are to:</p> <ul style="list-style-type: none"> *— Provide a framework for the initial assessment and scoring of community CSR initiatives, whether those initiatives have been created by Alinma Bank or are in response to requests for support and involvement from Alinma Bank. *— Provide direction on how to enhance planned or current initiatives in order to maximize positive impact. *— Support final scoring and decision-making on community CSR initiatives. <p>The Bank's goal is to focus on leveraging its own attributes and capabilities for meaningful contribution and change.</p> | Deleted and changed to internal procedure |
| 22 | 3.7 Reporting and Monitoring | | <p>- CSR activities will be covered independently in the annual sustainability report, which tracks key indicators of inputs, outputs and major achievements.</p> | Deleted and changed to internal framework and procedure |



CSR Policy Amendments

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| 23 | 3.7 Reporting and Monitoring | The Bank shall prepare an annual report on its CSR activities as part of its sustainability reporting process. CSR activities will be independently covered within the sustainability report tracking key input and output indicators, and the key achievements over the reporting cycle. | | Alinma The Bank shall <u>prepare an annual</u> report on its CSR activities on an annual basis as part of its annual sustainability reporting process. CSR activities will be independently covered within the sustainability report tracking key input and output indicators, and the key achievements over the reporting cycle. | | Summary and rephrasing | |
| 24 | 8. Definitions and Abbreviations | Abbreviation | Description | | | | |
| | | SAMA | Saudi Central Bank | SAMA | Saudi Central Bank | | |
| | | CMA | Capital Market Authority | CMA | Capital Market Authority | | |
| | | Board | Board of Directors of Alinma Bank | Board | Board of Directors of Alinma Bank | | |
| | | Policy | CSR Policy | Policy | CSR Policy | 8. Definitions and Abbreviations | 1 |
| | | CSR | Corporate Social Responsibility | CSR | Corporate Social Responsibility | | |
| | | Bank | Alinma Bank | Bank | Alinma Bank | | |
| | | Responsible Social Practices | Focuses on individual or institutional commitments to society, which include direct responsibilities that should be fulfilled by individuals or companies. | Responsible Social Practices | Focuses on individual or institutional commitments to society, which include direct responsibilities that should be fulfilled by individuals or companies. | | |



CSR Policy Amendments

| S/N | Article | Final Text | | Amendment | | Amendment Details | |
|-----|---------|--------------------------|---|--------------------------|---|-------------------|--|
| | | Financial inclusion | Empowering communities to benefit from appropriate developmental solutions. | Financial inclusion | Empowering communities to benefit from appropriate developmental solutions. | | |
| | | Financial sustainability | The ability to maintain financial stability and revenues for a long period. | Financial sustainability | The ability to maintain financial stability and revenues for a long period. | | |
| | | Social Impact | The impact that occurs on individual activity, project, program or policy. | Social Impact | The impact that occurs on individuals and communities activity, project, program or policy. | | |

(9) Policy Management

9.1 Review, Update & Maintenance:

This Policy shall be reviewed and updated by the document owner (CSR Department) and approved by the General Assembly based on the recommendation of the Governance and Sustainability Committee and the Board of Directors every three (3) years or as needed.

9.2 Target Audience:

This policy applies to all Bank employees, and they are therefore required to read and understand it. The Senior Management of the Bank shall be responsible for ensuring the implementation and execution of this Policy, which is consistent with the Bank's Code of Conduct and Business Ethics.

9.3 Implementation:

This Policy shall come into full force and effect as of the date of its approval by the General Assembly.

11.1 Review, Update & Maintenance:

~~This Corporate Social Responsibility (CSR) policy document will~~ Policy shall be reviewed ~~annually to cater for any changes~~

~~The amended version~~ and updated by the document owner (CSR Department) and approved by the General Assembly based on the recommendation of the policy requires approval by the General Assembly upon Governance and Sustainability Committee and BoD's recommendations the Board of Directors every three (3) years or as needed.

11.1 Target Audience:

This policy applies to all Bank employees, and they are therefore required to read and understand it. The Senior Management of the Bank shall be responsible for ensuring the implementation and execution of this Policy, which is consistent with the Bank's Code of Conduct and Business Ethics.

11.2 Implementation:

This Policy shall come into full force and effect as of the date of its approval by the General Assembly.

Editing, adding a new title to the Article "Policy Management" and including the Target Audience and Implementation sections.



Alinma CSR Policy

MCC PL-001

Version 2

(Date of Approval by the General Assembly)

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1. Preamble

Alinma Bank seeks to implement responsible practices that enhance social impact both internally and externally and exhibit its leadership role at the national scale.

CSR is an essential part of the bank's mission and vision, supporting its position as a preferred and more innovative financial partner in Sharia'h-compliant banking products in the Kingdom of Saudi Arabia.

The bank aspires to implement the best environmental, economic and social practices, and to enhance its positive impact on national development. It also seeks to achieve an impact that extends to all segments of the beneficiary community, including employees, clients, suppliers and the community as a whole, particularly the less fortunate communities.

Responsible practices, programs, projects and initiatives within the social, environmental, and economic pillars represent one of the core values of Alinma Bank, reflecting the bank's positive impact on the community that benefits from; and is affected by its business.

2. Purpose and Scope


This policy establishes a structured framework for implementing responsible practices in collaboration with stakeholders within the bank. It aims to identify, assess, develop and support social programs, projects and initiatives that align with the nature of the bank's business and ensure the expansion of its social impact. This policy also encourages the bank's employees to participate, both in the community needs analysis phase or the design phase. It provides volunteer opportunities that align with the bank's strategic directions and achieve the desired impact.

This policy supports the bank's commitment to developmental goals and defines the optimal way to engage with the community, both internally and externally to create positive and measurable change.

3. Policy

3.1 Policy Principles

The Bank exercises its CSR in alignment with the laws of the Kingdom of Saudi Arabia, 2030 Vision, in accordance with legislative requirements and principles, the United Nations Sustainable Development Goals, and the best practices and principles of CSR. These include the following:

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- **Transparency:** The Bank is obligated to adequately disclose clear and accurate policies, procedures and activities and their known and potential impacts on the target society. The Bank follows special approach to separate and delegate authorities between the parties responsible for preparing, issuing and approving decisions. It also adopts transparency and disclosure in presenting the relevant financial statements and material information in accordance with the best practices of corporate governance approved by the Board of Directors.
- **Ethical behavior:** The Bank builds the behaviors and actions of its employees on the ethics of honesty, integrity, justice and enhancing complementarity towards all elements of society and commitment to achieving the interests of the concerned parties.
- **Respecting the interests of the concerned parties:** The Bank enhances relationship between the interests of stakeholders and the expectations of society, with special focus on sustainable development and demonstrating the nature of the relationship of each party with the bank.
- **Meeting Regulatory Requirements:** In addition to their commitment to the principles and provisions of Sharia'h, the Bank and its employees shall abide by all regulations issued by regulatory and supervisory, as well as respecting international standards and norms of behavior, agreements, implementing regulations, declarations, international charters and decisions approved by the state.

3.2 Policy Details

The Bank defines its areas of focus regarding CSR within the theme outlined in the CSR strategy (strategic programs and projects theme, impact programs and projects theme and responsible practices theme), as detailed below:

4. CSR Directions of Alinma Bank:

The Bank's focus on CSR is as follows:

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- Encouraging the implementation of CSR practices according to the (environmental, social and economic) theme, and supporting responsible programs and initiatives that impact the internal and external community.
- Supporting the implementation of programs and projects aimed at developing and empowering communities to achieve financial inclusion, financial sustainability and social impact.


4.1 Strategic Areas:

In terms of its strategic directions, the Bank commits to designing its programs with potential partners, taking into account the Bank's contribution in providing developmental solutions that achieve social impact.

- **Empowering communities to achieve financial inclusion:** This includes providing support and developmental empowerment and offering innovative solutions that reduce financial exclusion of the beneficiary community and thereby contributing to stability, growth, protection and enhancing equal access opportunities to achieve financial sustainability.
- **Enhancing financial knowledge, skills, and confidence:** This means promoting financial awareness, knowledge and skills among the beneficiary community, which contributes to reducing financial illiteracy and helps the target community make prudent financial decisions, including, without limitation, financial awareness and knowledge programs, financial planning for youth, women, and families, awareness programs in saving and investing, and awareness and knowledge programs.
- **Supporting and empowering entrepreneurs and startups** by providing programs, initiatives and interest-free loans aimed at achieving growth and financial sustainability, in addition to encouraging and enabling social entrepreneurship in areas of interest to the Bank, such as solutions contributing to financial inclusion and financial sustainability.

4.2 Impact Projects:

The theme of impact projects, programs and initiatives are characterized by expansion to enable the Bank to study the largest possible number of empowerment, support, sponsorship and social investment applications.

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The Bank is committed to supporting applications in accordance with social impact standards and partner selection criteria, taking into account the importance of developmental challenges and their positive impact on the Bank's reputation and identity. The Bank is committed to several issues as follows:

4.3 Sustainable Development Programs:


These include programs, projects and initiatives with sustainable orientations that contribute to achieving developmental goals and have a positive impact on society and the environment. Examples include, but are not limited to, poverty alleviation, women's empowerment programs, sustainable agriculture and land rehabilitation programs, wildlife programs, sustainable innovation programs, social innovation programs, health and life quality programs and urban landscape improvement programs, etc.

Community Development: The Bank contributes to supporting valuable social development activities in the social, educational, economic, health and environmental fields.

Community development includes humanitarian and charitable grants and donations, or rapid response and relief programs that involve providing monetary and in-kind donations to address urgent social challenges. Charitable donations are given to institutions and charities accredited by a royal decree, the Ministry of Human Resources and Social Development or other relevant regulatory bodies.

4.4 Responsible Practices: Sponsoring activities and initiatives to support and promote the implementation of responsible and sustainable practices and to achieve their impact on the internal and external community.

4.5 Specialized and General Volunteer Programs: The Bank supports participation in volunteer programs and initiatives as one of the most important non-financial resources that achieve social impact and contribute to achieving the objectives of the CSR programs and projects of the Bank. This includes volunteer initiatives that support the goals of financial inclusion, financial sustainability, enhancing financial awareness and knowledge, reducing financial illiteracy among the target groups and

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entrepreneur initiatives. The Bank's volunteer initiatives also support areas of impact related to environmental, economic, and community sustainable development programs and projects, as well as charitable and social solidarity programs on specific global occasions and days.

5. Commitment

The Bank and the Board of Directors are firmly committed to managing the Bank's business as well as effectively and positively contributing to the community.

5.1 Financial Commitment

On April 6, 2017, the Extraordinary General Assembly of the Bank approved the allocation of no more than 1% of the net profits each year to the CSR reserve account. Disbursements from this reserve will be made according to the programs, amounts and authorities approved by the Board of Directors.

Based on the above, it is aimed to allocate 70% of the reserve to strategic programs, projects and initiatives, and to allocate 30% to impact programs, projects and initiatives.


These allocations shall be paid based on a comprehensive evaluation, response to community needs or encouragement from regulatory bodies.

Spending on CSR initiatives shall be within the limits approved in the authority matrix approved by the Board of Directors.

6. Relevant Rules, Regulations, Policies and Supporting Procedures

The preparation of this Policy is guided by Local rules and regulations. The Bank's CSR Policy reflects the regulations required by the Bank's supervisory and regulatory authorities, in addition to the relevant policies of the Bank. The main regulations include the following:

| Authority | Law/Regulation |
|---------------------------|---|
| Saudi Central Bank (SAMA) | The Core Principles of Governance in Financial Institutions regulated by SAMA |

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| | |
|--|---------------------------------|
| Capital Market Authority (CMA) | Corporate Governance Regulation |
| Ministry of Human Resources and Social Development | National Classification of CSR |
| The Bank | Code of Conduct and Work Ethics |

7. CSR Governance

7.1 Approval of the CSR Policy

The General Assembly of Alinma Bank is responsible for approving this Policy.


7.2 CSR Principal Bodies

1. Governance and Sustainability Committee (Board Committee)
2. Sustainability Committee (Senior Management Committee)
3. CSR Department

7.3 Governance and Sustainability Committee (Board committee)

The Governance and Sustainability Committee, which is a Board Committee, shall ensure that the Bank establishes CSR programs and identify the mechanism of undertaking social initiatives. The mandate granted to the Committee also extends to:

- Provide recommendations to the Board about CSR Policy and Strategy.
- Ensuring the execution of the CSR strategy.
- Approving plans for the allocation of the resources of the CSR activities each year.
- Disclosing plans for achieving CSR goals in the periodical reports on the activities of the bank.
- Approving applications for funding; including assigning the budgetary requirements for the CSR strategy on annual basis;
- Assigning deferred powers to the Sustainability Committee for funding commitments;
- Supervising the outcomes of the CSR activities through regular monitoring and reporting.

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7.4 Sustainability Committee (Senior Management Committee)

The Sustainability Committee (an administrative Committee) shall monitor and review (on a periodic basis) the progress of the CSR strategy and associated programs. The role of the Sustainability Committee shall be:

- Conducting the annual review of the resourcing plans and the CSR plans, programs and initiatives.
- Advising the Governance and Sustainability Committee on funds assessment outcomes once in a quarter, and identify funding related recommendations.
- Reviewing project applications (quarterly) and utilizing the “*CSR Guide*” of the Bank to maximize impact process.
- Reviewing and approving awareness programmes proposed by the CSR Department to brief the community about the CSR of the Bank.
- Reporting the progress to the Governance and Sustainability Committee on a regular basis.


7.5 CSR Department

This is a department within the Bank's organizational structure and falls under the Marketing and Corporate Communications Division, which in turn reports to the Executive Management. The Sustainability Committee, which is an administrative committee, oversees the CSR Department, in addition to the oversight by the Governance and Sustainability Committee of the Board.

- Developing the Bank's CSR strategy.
- Execution of programs, projects and initiatives in accordance with strategic directions.
- Receiving and reviewing support and sponsorship applications received by the Bank.
- Working with stakeholders from various divisions and departments of the Bank to design and develop the Bank's programs according to the expectations and insights of stakeholders in line with the strategic directions of the CSR or the developmental commitment.
- Preparing annual plans and budgeting for CSR expenditures.

8. Stakeholders concerned with CSR within the Bank:

8.1 The CSR Department shall engage stakeholders in designing some programs based on technical skill.

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| CSR Activities | Stakeholders |
|--|---|
| Start-up / seed funding / angel funding for entrepreneurs and startups | SME |
| Financial inclusion | Retail Banking |
| Financial management skills | Marketing and Corporate Communication |
| Maintain ongoing communication with the Charities; | Marketing and Corporate Communication |
| Digital CSR Activities or programs | Digital Banking |
| Developing and supporting Local talent | Human Capital |
| Housing finance with low profit rate for vulnerable communities | Credit Management |
| Special Initiatives | Based on the normality of the CSR theme |


9. Reporting and Monitoring

The Bank shall prepare an annual report on its CSR activities as part of its sustainability reporting process. CSR activities will be independently covered within the sustainability report tracking key input and output indicators, and the key achievements over the reporting cycle.

10. Definitions and Abbreviations

The following table explains the terms used in this Policy:

| Abbreviation | Description |
|--------------|-----------------------------------|
| SAMA | Saudi Central Bank |
| CMA | Capital Market Authority |
| Board | Board of Directors of Alinma Bank |
| Policy | CSR Policy |
| CSR | Corporate Social Responsibility |

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| | |
|------------------------------|--|
| Bank | Alinma Bank |
| Responsible Social Practices | Focuses on individual or institutional commitments to society, which include direct responsibilities that should be fulfilled by individuals or companies. |
| Financial inclusion | Empowering communities to benefit from financial rules by finding appropriate developmental solutions. |
| Financial sustainability | The ability to maintain financial stability and balance between expenses and revenues for a long period. |
| Social Impact | The impact that occurs on individuals and communities as a result of an activity, project, program or policy. |

11. Policy Management

11.1 Review, Update & Maintenance:

This Policy shall be reviewed and updated by the document owner (CSR Department) and approved by the General Assembly based on the recommendation of the Governance and Sustainability Committee and the Board of Directors every three (3) years or as needed.

11.2 Target Audience:

This policy applies to all Bank employees, and they are therefore required to read and understand it. The Senior Management of the Bank shall be responsible for ensuring the implementation and execution of this Policy, which is consistent with the Bank's Code of Conduct and Business Ethics.

11.3 Implementation:

This Policy shall come into full force and effect as of the date of its approval by the General Assembly.

Nomination and Compensation Committee Charter

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
|-----|----------------------|---|---|--|
| 1. | Article (1) Preamble | The Nomination and Remuneration Committee is one of the main committees within Alinma Bank. This Charter outlines the Committee's framework based on the provisions of the Articles of Association of the bank, the bank's relevant charters and policies and the rules and regulations issued by supervisory and regulatory authorities. | This Charter has been prepared to organize the work of the <u>The</u> Nomination and Remuneration Committee at the bank, <u>is</u> one of the main committees of the bank's operations. <u>within Alinma Bank.</u> This Charter outlines the Committee's framework based on what is stated in the provisions of the Articles of Association of Alinma Bank, enabling it to perform its duties and responsibilities and achieve its objectives according to the authorities delegated to the Committee by the Board of Directors, as well as the Articles of Association of Alinma Bank, in addition to the bank's <u>the bank, the bank's relevant</u> charters and policies related to the Committee's work, and in accordance with <u>and</u> the rules and regulations issued by supervisory and regulatory authorities. | Fine-tuning |
| 2. | Article (2) Purpose | The purpose of this Charter is to develop the framework of the functions of the Nomination and Remuneration Committee to assist it in performing its tasks effectively and efficiently. | The purpose of this Charter is to establish <u>develop</u> the framework for <u>of</u> the formation and performance <u>functions</u> of the Nomination and Remuneration Committee of the bank's Board of Directors to carry out <u>to assist it in performing</u> its tasks effectively and efficiently, effectively, and productively. | Rephrasing to ensure language accuracy |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
|-----|------------------------|--|---|--|
| 3. | Article (3) Role | The Committee is responsible for nomination and Remuneration issues and shall exercise the following authorities delegated to it by the Board in line with applicable rules and regulations: | It is the Nomination and Compensation Committee, which is affiliated with the Board of Directors and <u>The Committee</u> is responsible for nomination and Remuneration issues. It is formed by and shall exercise the Board of Directors and exercises all the following authorities granted <u>delegated</u> to it by the Board of Directors , in accordance <u>line</u> with the applicable rules and regulations. This includes the following: | Rephrasing |
| 4. | Article (4) Membership | 4.1 The Chairman and members of the Committee shall be appointed based on the approval of the Board and SAMA. The regulatory authorities shall be informed of the names and membership capacities of the members according to regulatory requirements. | 4.1 The chairman <u>Chairman</u> and <u>members of the Committee</u> members are <u>shall be</u> appointed by the board of directors, after obtaining <u>based on</u> the Central Bank's non-objection to the candidates, <u>approval of the Board</u> and the <u>SAMA</u> . <u>The</u> regulatory authorities are notified <u>shall be informed</u> of the Committee members' names and membership qualifications <u>capacities of the members</u> according to regulatory requirements. | Amended according to relevant rules and regulation and summarizing paragraphs 4.4 and 4.5, adding them to paragraph 4.1. |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 5. | | Combined in another section | <p>4.4 The written no-objection from the central bank must be obtained before nominating any member of the Committee, and the central bank must be notified in writing when any member's membership in the Committee expires, within (5) business days.</p> <p>4.5 The Capital Market Authority must be notified of the names of the Committee members and the nature of their membership within (5) working days from the date of their appointment, and any changes that occur must be reported within (5) working days from the date of the changes.</p> | Paragraph summarized and merged into Article Four: Membership. |
| 6. | | 4.4 The membership term shall be three (3) years, or up to the end of the Board's term provided that the Committee continues to perform its duties after the expiry of its term until the new Board takes office. | <p>4.4 The membership term shall be three (3) years, or up to the end of the Board's term provided that the Committee continues to perform its duties after the expiry of its term until the new Board takes office. The term of membership for a Committee member must align with their term on the Board of Directors.</p> | This cannot apply to all members and in all cases. |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 7. | | 4.5 Members of the Committee may resign by sending a written notice to the Chairman of the Committee. This resignation shall be deemed effective as of the date of sending this notice, unless the notice specifies a later date for the resignation. | 4.5 Members of the Committee may resign by sending a written notice to the Chairman of the Committee. This resignation shall be deemed effective as of the date of sending this notice, unless the notice specifies a later date for the resignation. The resignation shall be presented to the board. | Rephrasing |
| 8. | | 4.7 Based on a recommendation from the Committee, the Board may terminate the membership of any member who has been absent from committee meetings for more than three (3) consecutive meetings or five (5) separate meetings during the year without a valid excuse accepted by the Committee. | 4.7 Based on a recommendation from the Committee, the Board may terminate the membership of any member who has been absent from committee meetings for more than three (3) consecutive meetings or five (5) separate meetings during the year without a valid excuse accepted by the majority of the Committee members. | Rephrasing |
| 9. | | Relocated | 4.11 The Chairman and Committee members shall abide by the principles of honesty, integrity, loyalty, care, and attention to the interests of the bank and shareholders, prioritizing them over their personal interests. | Relocated from Article 4: Membership to Article 6: Duties and Responsibilities |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
|-----|--|--|--|---|
| 10. | Article (5) Authority Scope | The authorities of the Committee shall be defined in accordance with this Charter, the Authority Matrix approved by the Board, applicable regulations issued by supervisory authorities and the resolutions of the Board. | The authorities of the Nomination—and Remuneration Committee shall be defined in accordance with this Charter, the Authority Matrix approved by the Board, applicable regulations issued by supervisory authorities and the resolutions of the Board. | Amended to include the scope of regulatory authorities. |
| 11. | Article (6) Duties and Responsibilities | Within the scope of its authorities, the Committee shall perform, among other things, the following duties and responsibilities in accordance with its authorities stipulated in the Authority Matrix approved by the Board and applicable rules and regulations: | Within the scope of its authorities, the Nomination and Remuneration Committee shall perform, among other things, the following duties and responsibilities in accordance with its authorities stipulated in the Authority Matrix approved by the Board and applicable rules and regulations: | Rephrasing |
| 12. | Article (6) Duties and Responsibilities | Recommending the nomination or re-nomination of the Board's members, committees and the CEO and approving the appointment of senior executives reporting to the CEO in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving a moral turpitude or dishonesty. | Recommending the nomination or re-nomination of the Board's members, committees and the CEO and approving the appointment of senior executives reporting to the CEO in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving a moral turpitude or dishonesty. | Amended to align with the approved authority matrix |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 13. | Article (6) Duties and Responsibilities | 6.10 Developing a clear policy on the Remunerations and allowances of the Chairman and members of the Board, its committees, secretariat and executive management and recommend to the Board the submission of the same to the General Assembly for approval, provided that such policy follows performance-based criteria. These criteria should be reviewed, disclosed and implementation should be ensured. | 6.10 Developing a clear policy on the Remunerations and allowances of the Board of Directors, its Committees and Senior Management Chairman and members of the Board, its committees, secretariat and executive management and recommend to the Board the submission of the same to the General Assembly for approval, provided that such policy follows performance-based criteria. These criteria should be reviewed, disclosed and implementation should be ensured. | Policy title amended in the last update |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 14. | Article (6) Duties and Responsibilities | 6.16 While conducting their duties and responsibilities, the Committee's members and the Secretary, even after the expiry of their membership, should maintain the confidentiality of their activities and the documents they have access to. They should exercise their duties in a manner that guarantees the interest of the Bank. They should also maintain the confidentiality of commercial information they had access to while performing their duties and should not disclose them to shareholders or to any natural or legal person. In the event of disclosing any of the foregoing information, the disclosing member shall be dismissed and deemed liable for any subsequent financial damages arising out as a result of such disclosures. | 9.9 6.16 While conducting their duties and responsibilities, the Committee's members and the Secretary, even after the expiry of their membership, should maintain the confidentiality of their activities and the documents they have access to. They should exercise their duties in a manner that guarantees the interest of the Bank. They should also maintain the confidentiality of commercial information they had access to while performing their duties and should not disclose them to shareholders or to any natural or legal person. In the event of disclosing any of the foregoing information, the disclosing member shall be dismissed and deemed liable for any subsequent financial damages arising out as a result of such disclosures. | Relocated from Article 9 (Meetings) to Articles 6 (Duties and Responsibilities) |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 15. | Article (7) Duties and Responsibilities of the Chairman | Without prejudice to the authorities of the Nomination and Remuneration Committee, the Chairman of the Committee shall lead it, effectively supervise its workflow and the exercise of its duties in a way that guarantees work progress in accordance with the best applicable practices. The duties and responsibilities of the Chairman include: | Without prejudice to the authorities of the Nomination and Remuneration Committee, the Chairman of the Committee shall lead it, effectively supervise its workflow and the exercise of its competence duties in a way that guarantees work progress in accordance with the best applicable practices. The duties and responsibilities of the Chairman include: | Rephrasing to ensure language accuracy |
| 16. | | 7.1 Ensuring that the Committee's members have timely access to complete, clear and valid information. | 7.1 Ensuring that the Committee's members have timely access to complete, clear and valid information. | Rephrasing to ensure language accuracy |
| 17. | | 7.3 Enabling the Committee's members to express their opinions freely and urging the Committee's members to discuss issues and seek, upon need, the feedback of specialists in the Executive Management of the Bank and other parties. | 7.3 Enabling the Committee's members to express their opinions freely and urging the Committee's members to discuss issues and seek, upon need, the feedback of specialists in the Executive Management of the Bank and other parties. | Rephrasing to ensure language accuracy |
| 18. | | 7.4 Supervising the Committee's meeting plans and preparation, including proposing the agenda and reviewing the draft versions of the minutes of meetings. | 7.4 Supervising the Committee's meeting plans and preparation, including the approval of proposing the agenda and reviewing the draft versions of the minutes of meetings. | Rephrasing to ensure language accuracy |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
|-----|---------------------------------------|--|--|---|
| 19. | Article (8) Secretary's Duties | The Committee shall appoint a Secretary from among its members or from outside. The Secretary may not participate in decision-making if he is not a Committee member. The Secretary may not be dismissed unless pursuant to a resolution issued by the Committee. The Secretary's duties include the following : | The Committee shall appoint a Secretary from among its members or from outside. The Secretary may not participate in decision-making if he is not a Committee member. The Secretary may not be dismissed unless pursuant to a resolution issued by the Committee. The Secretary's duties include the following : | Rephrasing and relocating paragraph 8.6 to a more appropriate section |
| 20. | | 8.1 Documenting the Committee meetings and preparing relevant minutes, which include meeting discussions and deliberations, place, date, start and end times of such meetings, recording the Committee's discussions and voting results, signing such minutes by all attending members. | 8.1 Documenting the Committee meetings and preparing minutes, <u>which</u> include the meeting discussions and deliberations, place, date, start and end times <u>of such meetings, recording the Committee's discussions</u> and voting results, and retaining them in a special and organized record, noting the names of the attending members and any reservations they expressed, if any, and having the signing such minutes by all attending members. | Duplication deleted and combined with paragraph 8.12 |
| 21. | | 8.3 Following up the process of reporting the Committee's resolutions and instructions to related parties within the Bank and their implementation. | 8.3 Following up the process of reporting the Committee's resolutions and instructions to related parties within the Bank and ensure implementation of the same. | Rephrasing |

Nomination and Remuneration Committee Charter –Amendments

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| 22. | | Combined with paragraph 8.18 | 8.8 Ensure that Committee members receive a copy of the meeting agenda and the information and documents related to the agenda items in a timely manner. | Paragraph 8.18 summarized, amended and merged |
| 23. | | 8.9 Notifying the Board's Secretariat of the agenda of the Committee's meetings and provide it with the records, resolutions and final versions of the same after approval. | 8.9 Notifying the Board's Secretariat of the agenda of the Committee's meetings and provide it with the records, resolutions and final versions of the same after approval. | Rephrasing to ensure language accuracy |
| 24. | | 8.10 Ensuring the integrity of the Committee's resolutions and their compliance with the approved Authority Matrix. Coordinating in advance with the Board's Secretariat with respect to the Committee's resolutions to be approved by the Board. | 8.10 Ensuring the integrity of the Committee's resolutions and their compliance with applicable rules and regulations approved Authority Matrix. Coordinating in advance with the Board's Secretariat with respect to the Committee's resolutions to be approved by the Board. | Rephrasing |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 25. | | 8.12 Archiving and retaining minutes of meetings for at least ten (10) years, while enabling members to access the meeting minutes, information, documents and materials. | 8.15 Ensuring proper documentation of meetings and retention 8.12 Archiving and retaining minutes of meetings for at least ten (10) years, while enabling members to access the meeting minutes, information, documents and materials. | Rephrasing |
| 26. | Article (9) Meetings | 9.1 The Committee holds regular meetings in order to exercise its tasks effectively. The Committee shall meet at least twice a year and it may hold urgent meetings as requested by the Chairman to adopt immediate resolution. | 9.1 The Committee holds regular meetings in order to exercise its tasks effectively. The Committee shall meet at least twice a year and it may hold urgent meetings as requested by the Chairman to adopt immediate resolution. | Rephrasing to ensure language accuracy |
| 27. | | 9.3 A Committee member may authorize another member to vote or attend the meeting of the Committee on behalf of him, provided that a member may not represent more than one (1) member. | 9.3 A Committee member may not authorize another member to vote or attend the meeting of the Committee on behalf of him, provided that a member may not represent more than one (1) member. | Amended to align with the Articles of Association of the Bank |

Nomination and Remuneration Committee Charter –Amendments

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| 28. | | 9.6 The meeting of the Committee shall not be valid unless attended by at least half of its members (at least 3 members) in person or by means of modern technology, provided that the Chairman of the Committee or his delegate is among attendees. | 9.6 The meeting of the Committee shall not be valid unless attended by at least half of its members (at least 3 members) in person or by means of modern technology, provided that the Chairman of the Committee or his delegate is among attendees. | To ensure availability of adequate members |
| 29. | | 9.7 As deemed appropriate by the Chairman, specialists from the Bank or outside the Bank may be invited to attend the Committee's meeting without the right to vote on its resolutions. | 9.7 As deemed appropriate by the Chairman, specialists from the Bank or outside the Bank may be invited to attend the Committee's meeting without the right to vote on its resolutions or any portion thereof. | Rephrasing |
| 30. | | 9.9 Members of the Committee and the Secretary shall ... | 9.9 16.6 Members of the Committee and the Secretary shall ... | Relocated from Articles 9 to Article 6 |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 31. | Article (10) Resolutions and Minutes of Meetings | 10.2 The Committee may take a resolution by circulation and sends the resolution in writing, along with relevant documents, to the members of the Committee for approval. The approval of any of the Committee's circulated resolution by the majority of its members shall be made within five (5) business days. Such resolution should be presented in the next meeting and included in the minutes of meeting for approval. Circulated resolutions shall be deemed effective if approved by the majority of the Committee's members. Any member may request, upon need, a meeting to discuss the subject in question. | 10.2 In the event of a situation that requires an urgent decision from the Committee, The Committee may take a resolution by circulation and sends the resolution in writing, along with relevant documents, to the members of the Committee for approval. The approval of any of the Committee's circulated resolution by the majority of its members shall be made within five (5) business days. Such resolution should be presented in the next meeting and included in the minutes of meeting for approval. Circulated resolutions shall be deemed effective if approved by the majority of the Committee's members. Any member may request, upon need, a meeting to discuss the subject in question. | Rephrasing |
| 32. | | 10.3 Any Committee member may raise an objection to any resolution taken by the Committee, provided that the objection and relevant justifications are documented in the minutes of meeting. | 10.3 Any Committee member may raise an objection to any resolution taken by the Committee, provided that the objection and relevant justifications are explicitly documented recorded in the minutes of meeting. | Rephrasing to ensure language accuracy |

Nomination and Remuneration Committee Charter –Amendments

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| 33. | Article (11) Remunerations | The Chairman, members and Secretary of the Committee shall be paid Remunerations and allowances as stipulated in the Remuneration Policy for the members of the Board, its Committees and Senior Executives as approved by the General Assembly of the bank and in line with the regulations and instructions of the supervisory authorities. Details of such payments should be included in the Directors' Report. | The Chairman, members and Secretary of the Committee shall be paid Remunerations and allowances as stipulated in the Remuneration Policy for the members of the Board, its Committees and Senior Executives Policy of Remuneration and Allowances for Members of the Board of Directors, its Committees, Secretariat and the Executive Management as approved by the General Assembly of the bank and in line with the regulations and instructions of the supervisory authorities. Details of such payments should be included in the Directors' Report. | Policy title amended in the last update |
| 34. | Article (12) The Board's Control Mechanism over the Committee | 12.2 The Chairman shall notify the Board of any material issue at or before the next meeting of the Board, or upon request. | 12.2 The Chairman shall notify the Board of any material issue at or before the next meeting of the Board, or upon request. | Rephrasing to ensure language accuracy |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | Amendment | Amendment Reason |
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| 35. | Article (14) Review and Update | This Charter shall be reviewed and updated by the Board's Secretariat and reviewed by the Committee. The Board may recommend the approval of this Charter by the General Assembly every three (3) years, or whenever required. | This Charter shall be reviewed and amended updated by the Corporate—Governance Management Board's Secretariat and reviewed by the Committee. The Board may recommend the approval of this Charter by the General Assembly every three (3) years, or whenever required. | The Charters of the Board and its Committee fall under the responsibility of the Board Secretariat |

Nomination and Remuneration Committee Charter –Amendments

| S/N | Article | Final Text | | | Amendment | | | Amendment Reason |
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| 36. | Article (16) Approval Matrix | Function | Group | Date | Function | Group | Date | The Charters of the Board and its Committee fall under the responsibility of the Board Secretariat. The Nomination and Remuneration Charter will finally be approved by the General Assembly |
| | | Owner | Board Secretariat | The Nomination and Remuneration Committee Charter has been reviewed on 00/00/00. | Owner | Board Secretariat | Reviewed and updated by the Board Secretariat on 04/11/2024. | |
| | | Recommender | Nomination and Remuneration Committee | Reviewed and recommended by the Nomination and Remuneration Committee under Memorandum No. 00/00/00/00, dated 00/00/00. | Owner Recommender | Nomination and Remuneration Committee | Recommended by the Nomination and Remuneration Committee under resolution No. 00/00/00, dated 00/00/00. | |
| | | | Board of Directors | Recommended by the Board under resolution No. 00/00/00, dated 00/00/00. | | Board of Directors | Recommended by the Board of Directors under resolution No. 06/75/2021, dated 23/12/2021. | |
| | | Approvers | General Assembly | Approved by the General Assembly under resolution No. 00/00/00, dated 00/00/00. | Approvers | General Assembly | Approved by the General Assembly under resolution No. 00/00/00, dated 00/00/00. | |



Nomination and Remuneration Committee Charter

BW PL-003


Version 7.0

(Date of Approval by the General Assembly)

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Article (1) Preamble:

The Nomination and Remuneration Committee is one of the main committees within Alinma Bank. This Charter outlines the Committee's framework based on the provisions of the Articles of Association of the bank, the bank's relevant charters and policies and the rules and regulations issued by supervisory and regulatory authorities.


Article (2) Purpose:

The purpose of this Charter is to develop the framework of the functions of the Nomination and Remuneration Committee to assist it in performing its tasks effectively and efficiently.

Article (3) Role:

The Committee is responsible for nomination and Remuneration issues and shall exercise the following authorities delegated to it by the Board in line with applicable rules and regulations:

- 3.1 Developing policies for the nomination and Remunerations of the members of the Board, its committees and senior executives in accordance with relevant instructions of the Saudi Central Bank and the Capital Market Authority.
- 3.2 Overseeing and following up the implementation of rewards and incentives of the Bank's staff in such a manner that guarantees protection of the interests of shareholders, investors and other stakeholders. Additionally, such rewards and incentives should be in line with instructions of regulatory and supervisory authorities.
- 3.3 Supervising succession plans of the senior leadership management of the Bank.
- 3.4 Managing the appraisal of members of the Board, its committees and senior executives.
- 3.5 Recommending to the Board the nomination or appointment of the Bank's representatives and independent members in the Boards of Directors of subsidiaries and sister companies in which the Bank has investments in excess of SAR 25 million.

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3.6 Approving the nomination or appointment of the Bank's representatives and independent members in the Boards of Directors of subsidiaries and sister companies in which the Bank has investments less than SAR 25 million. The Committee may authorize, within the limits of its powers, the CEO to nominate or appoint the Bank's representatives and independent members in the Boards of Directors of subsidiaries and sister companies.

Article (4) Membership:

4.1 The Chairman and members of the Committee shall be appointed based on the approval of the Board and SAMA. The regulatory authorities shall be informed of the names and membership capacities of the members according to regulatory requirements.

4.2 The Committee consists of three to five members and two of them, at least, should be independent members.


4.3 The Committee's Chairman should be an independent member and it may not be chaired by the Chairman of the Board. The Chairman of the Committee may authorize any member to replace him in the event of absence.

4.4 The membership term shall be three (3) years, or up to the end of the Board's term provided that the Committee continues to perform its duties after the expiry of its term until the new Board takes office.

4.5 Members of the Committee may resign by sending a written notice to the Chairman of the Committee. This resignation shall be deemed effective as of the date of sending this notice, unless the notice specifies a later date for the resignation.

4.6 If a seat of a member of the Committee becomes vacant for any reason, the Board shall appoint a replacement to complete the remaining period, taking into account the conditions to be met in the member of the Committee. The new member shall complete the term of his predecessor after obtaining official approvals from relevant supervisory authorities.

4.7 Based on a recommendation from the Committee, the Board may terminate the membership of any member who has been absent from committee meetings for more

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than three (3) consecutive meetings or five (5) separate meetings during the year without a valid excuse accepted by the Committee.

Article (5) Authority Scope:

The authorities of the Committee shall be defined in accordance with this Charter, the Authority Matrix approved by the Board, applicable regulations issued by supervisory authorities and the resolutions of the Board.

Article (6) Duties and Responsibilities:

Within the scope of its authorities, the Committee shall perform, among other things, the following duties and responsibilities in accordance with its authorities stipulated in the Authority Matrix approved by the Board and applicable rules and regulations:


6.1 Proposing clear policies and standards for membership of the Board, its committees and the appointment of senior executives reporting to the CEO.

6.2 Recommending the nomination or re-nomination of the Board's members, committees and the CEO and approving the appointment of senior executives reporting to the CEO in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving a moral turpitude or dishonesty;

6.3 Preparing a description of the capabilities and qualifications required for membership of the Board, its committees and senior executives reporting to the CEO as well as developing procedures to be followed if the position of a member of the Board or a Senior Executive becomes vacant.

6.4 Reviewing, on an annual basis or upon need, appropriate skills required for membership of the Board, its committees and the posts of senior executives.

6.5 Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made thereto.

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6.6 Defining strengths and weaknesses in the Board, its committees and senior executives and recommending remedy actions that serve the interests of the Bank.

6.7 Annually ensuring the independence of Independent Directors and the absence of any conflict of interest if a Director holds a similar position in another company.

6.8 Coordinating with the HC Sector to develop the Succession Policy in the Bank and ensuring compliance with the same by the Executive Management.

6.9 Recommending external specialized companies to the Board every three (3) years to assess the Board and the contribution of its committees and its effectiveness in meeting its functions. The assessment results shall be submitted to the Board.


6.10 Developing a clear policy on the Remunerations and allowances of the Chairman and members of the Board, its committees, secretariat and executive management and recommend to the Board the submission of the same to the General Assembly for approval, provided that such policy follows performance-based criteria. These criteria should be reviewed, disclosed and implementation should be ensured.

6.11 Clarifying the relationship between Remunerations granted and the existing Remunerations Policy and indicate any substantial deviation from the policy.

6.12 Ensuring that Remunerations are in line with locally prevailing customs and regulatory rules. It should also be ensured that Remunerations are linked with achieving the interests of depositors and shareholders as well as the Bank's long-term strategic objectives. The incentive system shall be periodically reviewed to ensure that it does not encourage participation in high-risk operations to generate short-term profits and that it complies with the Bank's risk policy approved by the Board.

6.13 Providing the Board at the beginning of each year with a timetable setting out the Committee's reports to be presented to the Board during the year.

6.14 If a member of the Committee has any conflict of interest in a topic listed on the meeting's agenda, he should disclose such conflict before starting discussion of the topic, provided that this is recorded in the meeting minutes. In this case, the concerned member may not participate in the discussion of the relevant topic or vote on it, while abiding by the policies, standards and procedures related to conflict of interest.

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6.15 The Chairman and members of the Committee shall comply with the principles of truthfulness, honesty, loyalty, and care of the interests of the Bank and its shareholders, and prioritizing their interests over the Chairman/member personal interests.

6.16 While conducting their duties and responsibilities, the Committee's members and the Secretary, even after the expiry of their membership, should maintain the confidentiality of their activities and the documents they have access to. They should exercise their duties in a manner that guarantees the interest of the Bank. They should also maintain the confidentiality of commercial information they had access to while performing their duties and should not disclose them to shareholders or to any natural or legal person. In the event of disclosing any of the foregoing information, the disclosing member shall be dismissed and deemed liable for any subsequent financial damages arising out as a result of such disclosures.

Article (7) Duties and Responsibilities of the Chairman:


Without prejudice to the authorities of the Nomination and Remuneration Committee, the Chairman of the Committee shall lead it, effectively supervise its workflow and the exercise of its duties in a way that guarantees work progress in accordance with the best applicable practices. The duties and responsibilities of the Chairman include:

7.1 Ensuring that the Committee's members have timely access to complete, clear and valid information.

7.2 Verifying discussion by the Committee of all key issues in an effective and timely manner.

7.3 Enabling the Committee's members to express their opinions freely and urging the Committee's members to discuss issues and seek, upon need, the feedback of specialists in the Executive Management of the Bank and other parties.


7.4 Supervising the Committee's meeting plans and preparation, including proposing the agenda and reviewing the draft versions of the minutes of meetings.

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Article (8) Secretary's duties:

The Committee shall appoint a Secretary from among its members or from outside. The Secretary may not participate in decision-making if he is not a Committee member. The Secretary may not be dismissed unless pursuant to a resolution issued by the Committee. The Secretary's duties include the following:

- 8.1 Documenting the Committee meetings and preparing relevant minutes, which include meeting discussions and deliberations, place, date, start and end times of such meetings, recording the Committee's discussions and voting results, signing such minutes by all attending members.
- 8.2 Archiving reports submitted to the Committee and the ones prepared by it.
- 8.3 Following up the process of reporting the Committee's resolutions and instructions to related parties within the Bank and their implementation.
- 8.4 Providing the Committee's members with the meeting agenda and related worksheets, documents and information and any additional information related to the topics included in the agenda items and requested by any Committee member.
- 8.5 Notifying the Committee's members of the dates of meetings before five (5) business day of the scheduled date of the meeting.
- 8.6 Presenting draft minutes to the Committee's members for their feedback before signing the same.
- 8.7 Coordination between the Committee and the Executive Management of the Bank.
- 8.8 Coordinating the dates of the Committee's meetings at the beginning of the year with the Board's Secretariat prior to their approval by the Committee, and ensuring that such dates correspond with the dates of presentation of topics that require the Board's approval.
- 8.9 Notifying the Board's Secretariat of the agenda of the Committee's meetings and provide it with the records, resolutions and final versions of the same after approval.

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8.10 Ensuring the integrity of the Committee's resolutions and their compliance with the approved Authority Matrix. Coordinating in advance with the Board's Secretariat with respect to the Committee's resolutions to be approved by the Board.

8.11 Providing assistance and advice to the Committee's members upon request or need.

8.12 Archiving and retaining minutes of meetings for at least ten (10) years, while enabling members to access the meeting minutes, information, documents and materials.

Article (9) Meetings:

9.1 The Committee holds regular meetings in order to exercise its tasks effectively. The Committee shall meet at least twice a year and it may hold urgent meetings as requested by the Chairman to adopt immediate resolution.


9.2 At the beginning of the year, the Committee shall approve its meeting agenda for the year.

9.3 A Committee member may authorize another member to vote or attend the meeting of the Committee on behalf of him, provided that a member may not represent more than one (1) member.

9.4 The meeting invitation should be sent to each member within no less than five (5) days prior to the date of the meeting accompanied by agenda and necessary documents and information. In the event of convening an emergency meeting, the invitation, agenda and necessary documents and information may be sent within a period of less than five (5) days.

9.5 The Committee shall approve its agenda upon the convening of the relevant meeting. If any member raises an objection thereto, such objection should be recorded in the minutes of meeting. Every member may suggest the addition of any item to the agenda.

9.6 The meeting of the Committee shall not be valid unless attended by at least half of its members (at least 3 members) in person or by means of modern technology, provided that the Chairman of the Committee or his delegate is among attendees.

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9.7 As deemed appropriate by the Chairman, specialists from the Bank or outside the Bank may be invited to attend the Committee's meeting without the right to vote on its resolutions.

9.8 The Committee shall have the right to access all necessary information, resources, documents and records to enable it to conduct its tasks, authorities and responsibilities in the best way.


Article (10) Resolutions and Minutes of Meetings:

10.1 The Committee's resolutions shall be issued by the approval of the majority votes of attendees. In the event of equal votes, the Chairman shall have a casting vote.

10.2 The Committee may take a resolution by circulation and sends the resolution in writing, along with relevant documents, to the members of the Committee for approval. The approval of any of the Committee's circulated resolution by the majority of its members shall be made within five (5) business days. Such resolution should be presented in the next meeting and included in the minutes of meeting for approval. Circulated resolutions shall be deemed effective if approved by the majority of the Committee's members. Any member may request, upon need, a meeting to discuss the subject in question.

10.3 Any Committee member may raise an objection to any resolution taken by the Committee, provided that the objection and relevant justifications are documented in the minutes of meeting.

10.4 The minutes and resolutions of the Committee's meetings shall be carefully prepared by the Secretary in coordination with the Chairman, making sure that the data and information contained therein are correct and complete. The Committee resolutions shall be included in the minutes of meeting. The draft minutes shall be sent to members for review. The minutes become final and the resolutions shall come into full force and effect if no amendments or notes are received from the members within five (5) business days. The final minutes shall be circulated in the next meeting for sign-off.

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Article (11) Remunerations:

The Chairman, members and Secretary of the Committee shall be paid Remunerations and allowances as stipulated in the Remuneration Policy for the members of the Board, its Committees and Senior Executives as approved by the General Assembly of the bank and in line with the regulations and instructions of the supervisory authorities. Details of such payments should be included in the Directors' Report.

Article (12) The Board Control Mechanism over the Committee:

12.1 The Committee shall periodically provide the Board with a summary of the items presented at its meeting and resolutions adopted and shall make the minutes of meetings available to all members.

12.2 The Chairman shall notify the Board of any material issue at or before the next meeting of the Board, or upon request.

12.3 Following coordination between the Secretary and the Corporate Governance Management, the Chairman shall submit the following reports to the Board annually:


12.3.1 A report detailing the Remuneration paid to members of the Board and its committees with details required under the regulations of SAMA and CMA.

12.3.2 A report on the results of the annual evaluation of the Board and its committees, along with necessary recommendations, if any.

12.3.3 A report on information covering recruitment, resignation, termination and Remuneration of the executive management.

Article (13) Implementation:

This Charter shall be deemed effective as of the date of its approval by the General Assembly.

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Article (14) Review and Update:

This Charter shall be reviewed and updated by the Board's Secretariat and reviewed by the Committee. The Board may recommend the approval of this Charter by the General Assembly every three (3) years, or whenever required.


Article (15) Definitions and Abbreviations:

The following table explains the terms used herein:

| Abbreviation | Description |
|--------------|--|
| The Bank | Alinma Bank |
| Charter | The Charter of the Nomination and Remuneration Committee |
| Committee | Nomination and Remuneration Committee |
| Board | Board of Directors of Alinma Bank |

Article (16) Approval Matrix:


| Function | Group | Date | Signature |
|--------------|---------------------------------------|---|-----------|
| Owner | Board Secretariat | The Nomination and Remuneration Committee Charter has been reviewed on 00/00/00. | |
| Recommenders | Nomination and Remuneration Committee | Reviewed and recommended by the Nomination and Remuneration Committee under Memorandum No. 00/00/00/00, dated 00/00/00. | |

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| Function | Group | Date | Signature |
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| | Board of Directors | Recommended by the Board under resolution No. 00/00/00, dated 00/00/00. | |
| Approvers | General Assembly | Approved by the General Assembly under resolution No. 00/00/00, dated 00/00/00. | |

Document Amendments Record

| Change No. | Date | Brief Explanation |
|-------------|-------------------|---|
| Version 1.0 | June 23, 2009 | Approved by the Board under resolution No. 03/06/2009, dated June 14, 2009. |
| Version 2.0 | December 02, 2015 | Reviewed, amended and recommended by the Nomination and Remuneration Committee under memorandum No. LK/001-016, dated 06/01/2016. Approved by the Board under resolution No. 04/42/2016, dated 28/03/2016. |
| Version 3.0 | December 18, 2017 | Reviewed, amended and recommended by the Nomination and Remuneration Committee under memorandum No. LK/001-019, dated 18/12/2017. Approved by the Board under resolution No. 04/50/2017, dated 26/12/2017. Approved by the General Assembly under resolution No. 08/2018, dated 15/04/2018. |

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| Change No. | Date | Brief Explanation |
|-------------|------------------|--|
| Version 4.0 | January 15, 2019 | <p>Reviewed, amended and recommended by the Nomination and Remuneration Committee under memorandum No. LK/07/22, dated 15/01/2019.</p> <p>Approved by the Board under resolution No. 09/56/2019, dated 28/01/2019.</p> |
| Version 5.0 | January 15, 2020 | <p>Reviewed, amended and recommended by the Nomination and Remuneration Committee under memorandum No. LK/10/26/2020, dated 17/09/2020.</p> <p>Approved by the Board under resolution No. 10/68/2020, dated 29/11/2020.</p> <p>Approved by the General Assembly under resolution No. 10/2021, dated 07/04/2021.</p> |
| Version 6.0 | April 13, 2022 | <p>Amended by the Corporate Governance Management, reviewed and recommended by the Nomination and Remuneration Committee under memorandum No. LK/07/40/2021, dated 09/12/2021.</p> <p>Recommended by the Board under resolution No. 06/75/2021, dated 23/12/2021.</p> <p>Approved by the General Assembly under resolution No. 11/2022 dated 13/04/2022.</p> |

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| Status | Draft | Issue Date | Date of approval by the GA | Version | 7.0 | |
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| Change No. | Date | Brief Explanation |
|-------------|--|---|
| Version 7.0 | (date of approval by the General Assembly) | <p>Updated by the Board Secretariat, reviewed and recommended by the Nomination and Remuneration Committee under memorandum No. LK/62/2025, dated 12/01/2025.</p> <p>Recommended by the Board under resolution No. 15/98/2025, dated 29/01/2025.</p> <p>Approved by the General Assembly under resolution No. 00/00 dated 00/00/00.</p> |

Audit Committee Charter

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|--------------|---|---|-------------------------------------|
| 1 | (1) Preamble | <u>The Audit Committee is one of the main committees within Alinma Bank.</u> This Charter has been prepared to define outlines the <u>Committee's framework</u> of the Audit Committee in accordance with the based on the provisions of <u>Alinma Bank's</u> the Articles of Association, of the bank, the bank's relevant policies and charters and other policies and the rules and regulations issued by supervisory and regulatory authorities. | The Audit Committee is one of the main committees within Alinma Bank. This Charter outlines the Committee's framework based on the provisions of the Articles of Association of the bank, the bank's relevant charters and policies and the rules and regulations issued by supervisory and regulatory authorities. | fine-tuning and amendment |
| 2 | (2) Purpose | The purpose of this Charter is to set the framework of the formation and performance of the for the Audit Committee tasks in order to enable it to carry out its such tasks in an efficient and effective manner. | The purpose of this Charter is to set the framework of the formation and performance of the Audit Committee in order to enable it to carry out its tasks in an efficient and effective manner. | Editing to ensure language accuracy |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|----------------|--|---|---|
| 3 | (3) Role | The Audit Committee is formed by the General Assembly as recommended by the Board of Directors. The Committee exercises all powers delegated to it by the Board of Directors in line with applicable rules and regulations, including: | The Audit Committee is formed by the Board of Directors. The Committee exercises all powers delegated to it by the Board in line with applicable rules and regulations, including: | Amended to comply with the bank's Articles of Association and the updated version of the Core Principles of Governance in Financial Institutions regulated by SAMA. |
| 4 | (4) Membership | 4.1 The number <u>chairman and members of the Committee shall be appointed based on the approval of the Board after obtaining SAMA's non-objection. According to regulatory requirements, the regulatory authorities shall be informed of the names and capacities of the Committee's members should not be less than</u> members <u>member.</u> | 4.1 The chairman and members of the Committee shall be appointed based on the approval of the Board after obtaining SAMA's non-objection. According to regulatory requirements, the regulatory authorities shall be informed of the names and capacities of the Committee's member. | Amendment and summary in paragraphs 4.4 and 4.5 and add them to paragraph 4.1. |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|----------------|---|---|---|
| 5 | (4) Membership | <p>4.7 A written non-objection from the Saudi Central Bank (SAMA) should be obtained prior to until the nomination of any member beginning of the Committee. SAMA should also be notified in writing within five (5) business days upon membership expiry of any member.</p> <p>4.8 The Capital Market Authority (CMA) should be informed new session of the names and capacities of the Committee's members within five (5) business days from the date of appointment. Likewise, CMA should be informed of any changes in membership within five (5) business days from the date of occurrence of the same Board.</p> | Paragraphs combined into paragraph 4.1. | Paragraph summarized and combined into Article 4: Membership, Paragraph 4.1 |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|----------------|--|---|---|
| 6 | (4) Membership | 4.2 The Committee consists of at least three (3) members and not more than five (5) and shall be formed pursuant to a resolution issued by an Ordinary General Assembly members. The members of the Committee should have scientific qualifications and professional expertise in audit and risk management, including knowledge of accounting and audit standards, ability to read financial reports and familiarity with rules, regulations and instructions issued by relevant authorities. | 4.2 The Committee consists of at least three (3) members and no more than five (5) members. The members of the Committee should have scientific qualifications and professional expertise in audit and risk management, including knowledge of accounting and audit standards, ability to read financial reports and familiarity with rules, regulations and instructions issued by relevant authorities. | Deleted to comply with the bank's Articles of Association and the updated version of the Core Principles of Governance in Financial Institutions regulated by SAMA. |
| 7 | (4) Membership | 4.23 All members of the Committee should be independent and none shall have a credit relationship with Alinma Bank, whether in his name or in the name of a relative, or any other type of relationship with the Bank, members of the Board of Directors or executive officers. | 4.3 All members of the Committee should be independent. | Deleted to comply with the bank's Articles of Association and the updated version of the Core Principles of Governance in Financial Institutions regulated by SAMA. |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|----------------|--|--|---|
| 8 | (4) Membership | <p>4.56 The membership term shall be three (3) years, renewable for a maximum of two additional terms.</p> <p>4.6 Upon or until the expiry of the Board's term, provided that the committee continues to carry out its duties and responsibilities following the expiry of its term, the Committee shall continue to exercise its functions until the issuance of a restructuring resolution.</p> | 4.6 The membership term shall be three (3) years or until the expiry of the Board's term, provided that the committee continues to carry out its duties and responsibilities following the expiry of its term until the beginning of the new session of the Board. | Deleted to comply with the bank's Articles of Association and the updated version of the Core Principles of Governance in Financial Institutions regulated by SAMA. |
| 9 | (4) Membership | <p>4.108 If a member's seat of a member of the Committee becomes vacant for any reason, the Board of Directors shall appoint a replacement to complete the remaining period, taking into account membership conditions. This appointed shall be submitted to the General Assembly for approval.</p> <p>The new member shall complete the term of his predecessor after obtaining official approvals from the relevant supervisory authorities.</p> | 4.8 If a member's seat becomes vacant for any reason, the Board shall appoint a replacement to complete the remaining period, taking into account membership conditions. The new member shall complete the term of his predecessor after obtaining official approvals from the relevant supervisory authorities. | Amended to comply with the bank's Articles of Association and the updated version of the Core Principles of Governance in Financial Institutions regulated by SAMA. |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------|---|--|--|
| 10 | (4) Membership | 4.11—Membership <u>9 As recommended by the Committee, the Board may terminate membership of the Committee's any member expires if he who</u> fails to attend more than three (3) consecutive meetings <u>or five (5) intermittent meeting during a year</u> without <u>prior permission from the Chairman or an excuse</u> acceptable excuse approved by the majority of attendees Committee. | 4.9 As recommended by the Committee, the Board may terminate membership of any member who fails to attend more than three (3) consecutive meetings or five (5) intermittent meeting during a year without an excuse acceptable by the Committee. | Fine-tuning and amendment |
| 11 | (5) Authority Scope | The competencies <u>authorities</u> of the Committee shall be established <u>defined</u> in accordance with the <u>provisions of this Charter, the</u> Authority Matrix approved by the Board of Directors and in line with, applicable rules and regulations <u>issued by supervisory authorities and the resolutions of the Board.</u> In order to carry out its tasks, the Committee shall have the following competencies <u>authorities</u> : | The authorities of the Committee shall be defined in accordance with the provisions of this Charter, the Authority Matrix approved by the Board, applicable regulations issued by supervisory authorities and the resolutions of the Board. In order to carry out its tasks, the Committee shall have the following authorities: | Amended to include the scope of regulatory authorities |
| | (5) Authority Scope | 5.1 Access the Bank's documents and records. | 5.1 Access the Bank's documents and records. | Language editing |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|---|--|---|
| 12 | (6) Duties and Responsibilities | The Audit Within the scope of its authorities, the Committee shall perform, among other things without limitation, the following duties and responsibilities in accordance with its competencies authorities provided for in the Authority Matrix approved by the Board of Directors and in line with applicable rules and regulations: | Within the scope of its authorities, the Committee shall perform, without limitation, the following duties and responsibilities in accordance with its authorities provided for in the Authority Matrix approved by the Board and in line with applicable rules and regulations: | Relocated from Article 9 (Meetings) to a more appropriate section in Article 6 (Duties and Responsibilities). |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|--|--|---|
| 13 | (6) Duties and Responsibilities | <p>6.2.1 Controlling<u>Supervising</u> and supervising<u>overseeing</u> the performance and activities of Internal Auditors and the bank's Internal Audit Sector <u>and approving its objectives and performance at least annually.</u></p> <p><u>6.2.3 Verifying</u> the availability of appropriate human resources for internal audit <u>at least annually</u> in terms of number<u>quantity</u>, qualifications, skills and their effectiveness in performing the <u>assigned</u> tasks and functions assigned to the Sector<u>duties</u> as per <u>the</u> international standards for the professional practice of internal audit.</p> | <p>6.2.1 Supervising and overseeing the performance and activities of the bank's Internal Audit Sector and approving its objectives and performance at least annually.</p> <p>6.2.3 Verifying the availability of appropriate human resources for internal audit at least annually in terms of quantity, qualifications, skills and their effectiveness in performing the assigned tasks and duties as per the international standards of professional practice of internal audit.</p> | Added according to Standard 2.8 (2) and clause separated into two clauses |
| 14 | (6) Duties and Responsibilities | New Addition | 6.2.2 Enhancing the organizational status of the Internal Audit Sector within the bank to enable it to perform its duties and achieve its objectives and strategies. | "Human Resources" added in accordance with Standard 3.6 (1) |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|--|---|---|
| 15 | (6) Duties and Responsibilities | 6.2.35 Examining and approving the annual risk-based internal audit plan as well as approving major changes, including the scope and budget of the plan, and review the performance of the internal audit activity against its plan. | 6.2.5 Examining and approving the annual risk-based internal audit plan as well as approving major changes, including the scope and budget of the plan, and review the performance of the internal audit activity against its plan. | "Human Resources" added in accordance with Standard 3.6 (4) |
| 16 | (6) Duties and Responsibilities | New Addition | 6.2.10 Informing the Chief Internal Auditor of the future directions, goals, and risks of the bank to assist internal audit in effectively prioritizing audit tasks. | Addition in accordance with Standard 1.8 (2) |
| 17 | (6) Duties and Responsibilities | New Addition | 6.2.13 Review the results of the internal quality assessment within the internal audit sector at least annually. | Addition in accordance with Standard 3.8 |
| 18 | (6) Duties and Responsibilities | 6.2.1216 Recommending to the Board of Directors the appointment, termination, remuneration <u>compensation of the Chief Internal Auditor.</u> | 6.2.16 Recommending to the Board the appointment, termination, compensation of the Chief Internal Auditor. | Updating the job title of the Division's head |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|--------------|--|--|
| 19 | (6) Duties and Responsibilities | New Addition | 6.1.17 Ensuring that the Chief Internal Auditor holds a job level that allows the Internal Audit Sector to achieve its objectives. | Addition in accordance with Standard 3.6 (4) (1) |
| 20 | (6) Duties and Responsibilities | New Addition | 6.1.18 Approving the job description, tasks, responsibilities, qualifications and competencies of the Chief Internal Auditor. | Addition in accordance with Standard 2.7 (1) and (2) |
| 21 | (6) Duties and Responsibilities | New Addition | 6.1.19 Identifying and approving the replacement of the Chief Internal Auditor in case of vacancy. | Given the importance of the CAE role, a succession plan should be developed to identify internal or external candidates for replacing the CAE. |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|---|--|--|
| 22 | (6) Duties and Responsibilities | 6.3.3 Reviewing <u>and recommending the approval of Dealing with Related Parties Policies, reviewing</u> contracts and transactions concluded, or to be concluded, with related parties, ensuring that they are properly registered and disclosed and providing the Board with the committee's feedback regarding the same. | 6.3.3 Reviewing and recommending the approval of Dealing with Related Parties Policies, reviewing contracts and transactions concluded, or to be concluded, with related parties, ensuring that they are properly registered and disclosed and providing the Board with the committee's feedback regarding the same. | As per SAMA's Revision Committee Organizational Consultation Guide, Article 5.1 requires audit committee to "Review compliance to insider trading rules and corporate code of conduct." 1.3 Review of Insider Trading Rules and Code of Conduct (Targeted Inspection of Internal Audit for Alinma Bank) |
| 23 | (6) Duties and Responsibilities | New Addition | 6.3.4 Reviewing and approving the Anti-Money Laundering and Counter-Terrorism Financing Policy Manual and Compliance Policy. | As per the Board's Policies Authority Matrix (v4) |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|--------------|---|--|
| 24 | (6) Duties and Responsibilities | New Addition | 6.3.6 Reviewing and recommending the approval of Code of Conduct Policy and obtaining confirmations related to informing the bank employees about the Code of Conduct, monitor compliance with it, and ensure compliance with the rules governing financial and commercial transactions resulting from insider information. | As per SAMA's Revision Committee Organizational Consultation Guide, Article 5.1 requires audit committee to "Review compliance to insider trading rules and corporate code of conduct". 1.3 Review of Insider Trading Rules and Code of Conduct (Targeted Inspection of Internal Audit for Alinma Bank) |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|--------------|---|---|
| 25 | (6) Duties and Responsibilities | New Addition | 6.3.7 Reviewing and approving the periodic compliance plan and reports and evaluate the effectiveness of the bank's non-compliance risk management once a year. | SAMA (2020, September) Compliance Principles for Commercial Banks Operating in the Kingdom of Saudi Arabia. p. 10. Board of Directors' Responsibilities Regarding Compliance 33. The board, or any of its committees and authorized by it, shall evaluate—at least once a year—the effectiveness of the bank's compliance risk management. 35. Approve the annual compliance report and provide SAMA with a copy thereof. |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|---|---|--|
| 26 | (6) Duties and Responsibilities | <u>6.3.11 Reviewing and recommending the approval of the Whistleblowing Policy</u> and ensuring that reports prepared and submitted in accordance with this policy are dealt with appropriately, while protecting the rights of whistleblowers. | 6.3.8 Reviewing and recommending the approval of the Whistleblowing Policy and ensuring that reports prepared and submitted in accordance with this policy are dealt with appropriately, while protecting the rights of whistleblowers. | Policy title updated and approvals matched according to authorities granted. Board's Policies Authority Matrix (v4) |
| 27 | (6) External Auditors | 6.4.1 Recommending to the Board the nomination, termination, compensation and performance appraisal of external auditors after verifying their independence, reviewing their scope of work and contractual terms. | 6.4.1 Recommending to the Board the nomination, termination, compensation and performance appraisal of external auditors after verifying their independence, reviewing their scope of work and contractual terms. | Fine-tuning |
| 28 | (6) External Auditors | 6.4.2 Verifying the independence, objectivity, competence and fairness of the external auditor auditors and the effectiveness of his their works, taking into account relevant and governing rules and standards. | 6.4.2 Verifying the independence, objectivity, authority and fairness of the external auditors and the effectiveness of their works, taking into account relevant and governing rules and standards. | Fine-tuning |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|-----------------------|---|--|------------------|
| 29 | (6) External Auditors | 6.4.3 Reviewing the plan and work of the external auditor <u>auditors</u> and verifying that hethey will not provide technical and administrative works beyond the scope of the external audit. Providing feedback regarding the foregoing. | 6.4.3 Reviewing the plan and work of the external auditors and verifying that they will not provide technical and administrative works beyond the scope of the external audit. Providing feedback regarding the foregoing. | Fine-tuning |
| 30 | (6) External Auditors | 6.4.4 Providing answers to enquiries raised by the external auditor <u>auditors</u> as well as necessary support that enables him <u>them</u> to perform the tasks assigned to him <u>them</u> . | 6.4.4 Providing answers to enquiries raised by the external auditors as well as necessary support that enables them to perform the tasks assigned to them. | Fine-tuning |
| 31 | (6) External Auditors | 6.4.5 Studying the Directors' report and the external auditor's report and observations on financial statements and following up any actions taken related thereto. | 6.4.5 Studying the Directors' report and the external auditor's report and observations on financial statements and following up any actions taken related thereto. | Fine-tuning |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|---|--|---|
| 32 | (6) External Auditors | <u>6.4.8 The Committee meets with the external auditors without the presence of the executive management at least once a year.</u> | 6.4.8 The Committee meets with the external auditors without the presence of the executive management at least once a year. | New Addition |
| 33 | (7) Duties and Responsibilities | <u>6.7 The Chairman and members of the Committee shall comply with the principles of truthfulness, honesty, loyalty. Additionally, they shall take care of the interests of the Bank and its shareholders and upholding them over their personal interests.</u> | 6.7 The Chairman and members of the Committee shall comply with the principles of truthfulness, honesty, loyalty. Additionally, they shall take care of the interests of the Bank and its shareholders and upholding them over their personal interests. | Text relocated from Article 9 (Meetings) to a more appropriate section in the Charter (Article 6: Duties and Responsibilities). |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---------------------------------|--|---|---|
| 34 | (7) Duties and Responsibilities | <u>6.8 While conducting their duties and responsibilities, the Committee's members and the Secretary, even after the expiry of their membership, should maintain the confidentiality of their activities and the documents they have access to. They should exercise their duties in a manner that guarantees the interest of the Bank. They should also maintain the confidentiality of commercial information they had access to while performing their duties and should not disclose them to shareholders or to any natural or legal person. In the event of disclosing any of the foregoing information, the disclosing member shall be dismissed and deemed liable for any subsequent financial damages arising out as a result of such disclosures.</u> | 6.8 While conducting their duties and responsibilities, the Committee's members and the Secretary, even after the expiry of their membership, should maintain the confidentiality of their activities and the documents they have access to. They should exercise their duties in a manner that guarantees the interest of the Bank. They should also maintain the confidentiality of commercial information they had access to while performing their duties and should not disclose them to shareholders or to any natural or legal person. In the event of disclosing any of the foregoing information, the disclosing member shall be dismissed and deemed liable for any subsequent financial damages arising out as a result of such disclosures. | Text relocated from Article 9 (Meetings) to a more appropriate section in the Charter (Article 6: Duties .and Responsibilities) |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---|---|--|-------------------------------------|
| 35 | | <u>6.9 If a member of the Committee has any conflict of interest related a topic listed on a meeting agenda, he should disclose the same before starting discussion of the topic, provided that this is recorded in the meeting minutes. In this case, the concerned member may neither vote not participate in the discussion of the topic in question, while abiding by the policies, standards and procedures related to the conflict of interest.</u> | 6.9 If a member of the Committee has any conflict of interest related a topic listed on a meeting agenda, he should disclose the same before starting discussion of the topic, provided that this is recorded in the meeting minutes. In this case, the concerned member may neither vote not participate in the discussion of the topic in question, while abiding by the policies, standards and procedures related to the conflict of interest. | |
| 36 | (7) Duties and Responsibilities of the Chairman | Without prejudice to the authorities of the Committee, the Chairman of the Committee shall lead it, effectively supervise its workflow and the exercise of its competencies <u>duties</u> in such a manner that guarantees work progress in accordance with the best applicable practices. The authorities and tasks of the Chairman include: | Without prejudice to the authorities of the Committee, the Chairman of the Committee shall lead it; effectively supervise its workflow and the exercise of its duties in such a manner that guarantees work progress in accordance with the best applicable practices. The authorities and tasks of the Chairman include: | Editing to ensure language accuracy |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|---|--|---|-------------------------------------|
| 37 | (7) Duties and Responsibilities of the Chairman | 7.1 Ensuring that the Committee's members have timely access to complete, clear and valid information. | 7.1 Ensuring that the Committee's members have timely access to complete, clear and valid information. | Editing to ensure language accuracy |
| 38 | (7) Duties and Responsibilities of the Chairman | 7.3 Enabling the Committee's members to express their opinions freely and urging the Committee them to discuss issues and seek, upon need, the feedback of specialists in the Executive Management of the Bank and other parties. | 7.3 Enabling the Committee's members to express their opinions freely and urging them to discuss issues and seek, upon need, the feedback of specialists in the Executive Management of the Bank and other parties. | Editing to ensure language accuracy |
| 39 | (7) Duties and Responsibilities of the Chairman | 7.4 Supervising the Committee's meeting plans and preparation preparations, including the approval of agenda and <u>reviewing the draft</u> minutes of meetings. | 7.4 Supervising the Committee's meeting plans and preparations, including the approval of agenda and reviewing the draft minutes of meetings. | Editing to ensure language accuracy |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|------------------------|--|---|--|
| 40 | (8) Secretary's Duties | The Audit Committee shall appoint a Secretary from among its members or non-members from outside . <u>The Secretary may not participate in decision-making if he is not a Committee member.</u> The Secretary may not be dismissed unless pursuant to a resolution issued by the Committee. The Secretary's duties include: <u>the following:</u> | The Committee shall appoint a Secretary from among its members or from outside. The Secretary may not participate in decision-making if he is not a Committee member. The Secretary may not be dismissed unless pursuant to a resolution issued by the Committee. The Secretary's duties include the following: | Reformulation and relocation of the text from paragraph 8.7 (Meetings) to a more appropriate section in Article (8). |
| 41 | (8) Secretary's Duties | Documenting the Committee meetings and preparing relevant minutes, which include meeting discussions and deliberations, place, date, start and end times of such meetings, recording the Committee's discussions and voting results and archiving them in a special and organized register, recording the names of attendees and any reservations raised (if any), signing such minutes by all attending members. | 8.1 Documenting the Committee meetings and preparing relevant minutes, which include meeting discussions and deliberations, place, date, start and end times of such meetings, recording the Committee's discussions and voting results, signing such minutes by all attending members. | Duplications in paragraph 8.1 deleted and combined into paragraph 8.12. |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|------------------------|--|---|--|
| 42 | (8) Secretary's Duties | 8.3 Monitoring the process of reporting the Committee's resolutions and instructions to related parties within the bank and their implementation ensuring execution of the same. | 8.3 Monitoring the process of reporting the Committee's resolutions and instructions to related parties within the bank and ensuring execution of the same. | Fine-tuning |
| 43 | (8) Secretary's Duties | 8.6 The Committee's Secretary may not participate in, or vote on, any of the Committee's resolutions. | Relocated to a more appropriate section. | Text relocated from paragraph 8.5 (Article 9 "Meetings") to a more appropriate section in Article 8. |
| 44 | (8) Secretary's Duties | 8.8 Ensuring that the Committee's members receive, fully and promptly, a copy of the minutes of the Committee's meetings as well as information and documents related to the meeting items. | Relocated to a more appropriate section. | Amendment and combining paragraph 8.8 into paragraph 8.12 |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|------------------------|--|---|-------------------------------------|
| 45 | (8) Secretary's Duties | 8.119 Notifying the Board's Secretariat of the agenda of the Committee's meetings prior to its convening and provide the Secretariat-General of the Board with the records upon their, resolutions and final versions of the same after approval. | 8.9 Notifying the Board's Secretariat of the agenda of the Committee's meetings and provide it with the records, resolutions and final versions of the same after approval. | Editing to ensure language accuracy |
| 46 | (8) Secretary's Duties | 8.1210 Ensuring the integrity of the Committee's resolutions and their compliance with the approved Authority Matrix and other relevant rules and regulations. Coordinating in advance with the Board's Secretariat with respect to the Committee's <u>regarding</u> resolutions to be approved by the Board of Directors. | 8.10 Ensuring the integrity of the Committee's resolutions and their compliance with the approved Authority Matrix. Coordinating in advance with the Board's Secretariat regarding resolutions to be approved by the Board. | Fine-tuning |
| 47 | (8) Secretary's Duties | 8.14 Ensuring sound documentation of the Committee's meetings <u>8.12 Archiving and retaining relevant minutes and other materials of meetings</u> for at least ten (10) years, <u>while enabling members to access the meeting minutes, information, documents and materials.</u> | 8.12 Archiving and retaining minutes of meetings for at least ten (10) years, while enabling members to access the meeting minutes, information, documents and materials. | Fine-tuning |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|--------------|---|---|--|
| 48 | (9) Meetings | The Committee's meeting shall be held quarterly. Exceptional meetings should be held or, if circumstances so require, at the request of the Chairman of the Committee or two members, the External Auditor or the Chief Internal Auditor after explaining for the invitation to the exceptional meeting. | The Committee's meeting shall be held quarterly. Exceptional meetings should be held or, if circumstances so require, at the request of the Chairman of the Committee or two members, the External Auditor or the Chief Internal Auditor after explaining the reasons the reasons that require adoption of prompt decision. | Editing to ensure language accuracy |
| 49 | (9) Meetings | 9.2 No Committee member may authorize another member to vote or attend the meeting of the Committee on behalf of him. | 9.2 A Committee member may authorize another member to vote or attend the meeting of the Committee on behalf of him, provided that no member may represent more than one member. | Text amended to comply with the bank's Articles of Association |
| 50 | (9) Meetings | 9.5 The meeting of the Committee shall not be valid unless attended by at least half of its members in person or by means of modern technology, provided that the Chairman of the Committee or his delegate is among attendees. | 9.5 The meeting of the Committee shall not be valid unless attended by at least half of its members in person or by means of modern technology, provided that the Chairman of the Committee or his delegate is among attendees. | |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|--------------|---|---|------------------|
| 51 | (9) Meetings | 9.6 Any competent employee persons from the Bank or outside the bank may be invited to attend the Committee's meeting without being granted the right to vote on its decisions, or part thereof, when this is deemed appropriate as determined by the Committee Chairman. | 9.6 As determined by the Chairman, specialists from the Bank or outside the Bank may be invited to attend the Committee's meeting without the right to vote on its resolutions or any part thereof. | Fine-tuning |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|--------------|--|---|---|
| 52 | (9) Meetings | 9.7 While conducting their duties and responsibilities, the Committee's members and the Secretary, even after the expiry of their membership, should maintain the confidentiality of their activities and the documents they have access to. They should exercise their duties in a manner that guarantees the interest of the Bank. They should also maintain the confidentiality of commercial information they had access to while performing their duties and should not disclose them to shareholders or to any natural or legal person. In the event of disclosing any of the foregoing information, the disclosing member shall be dismissed and deemed liable for any subsequent financial damages arising out as a result of such disclosures. | Relocated to a more appropriate section. | Text relocated Article 9 (Meetings) to a more appropriate section in the Charter. |
| 53 | (9) Meetings | New Addition | 9.7 The Committee shall have the right to access all necessary resources, information, records and documents to enable it to perform its duties, tasks and responsibilities to the fullest extent possible. | A new paragraph added |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
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| 54 | (9) Meetings | New Addition | 9.8 The Committee shall periodically meet with the Chief Audit Officer without the presence of Executive Management. | A new paragraph added in accordance with standard 3.6 (6) |
| 55 | (10) Resolutions and Minutes of Meetings | <p>10.2 If there is a situation that calls for urgent issuance of a resolution by the Committee, the The Committee may take such a resolution by circulation and sends the resolution in writing, along with relevant documents, to the members of the Committee for approval. The approval of any of the Committee's circulated resolution by the majority of its members shall be made within five (5) business days. Such resolution should be presented in the next meeting and included in the minutes of meeting for approval. Circulated resolutions shall be deemed effective if approved by the majority of the Committee's members. Any member may request, upon need, a meeting to discuss the subject in question.</p> | 10.2 The Committee may take a resolution by circulation and sends the resolution in writing, along with relevant documents, to the members of the Committee for approval. The approval of any of the Committee's circulated resolution by the majority of its members shall be made within five (5) business days. Such resolution should be presented in the next meeting and included in the minutes of meeting for approval. Circulated resolutions shall be deemed effective if approved by the majority of the Committee's members. Any member may request, upon need, a meeting to discuss the subject in question. | Fine-tuning |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
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| 56 | (10) Resolutions and Minutes of Meetings | Any Committee member may raise an objection to any resolution taken by the Committee, provided that such <u>the</u> objection and reasons <u>its justifications</u> are documented in the minutes of meeting. | 10.3 Any Committee member may raise an objection to any resolution taken by the Committee, provided that the objection and its justifications are documented in the minutes of meeting. | Editing to ensure language accuracy |
| 57 | (11) Compensations | The Chairman, members and Secretary of the Audit Committee shall be paid compensations and allowances as stipulated in the Remuneration and Allowance <u>Compensation</u> Policy for the members of the Board and its committees, Secretariat and the Executive Management, its Committees and Senior Executives as approved by the General Assembly of the bank and in line with the regulations and instructions of <u>the</u> supervisory authorities. Details of such payment <u>payments</u> should be included in the Directors' Report. | The Chairman, members and Secretary of the Committee shall be paid compensations and allowances as stipulated in the Compensation Policy for the members of the Board, its Committees and Senior Executives as approved by the General Assembly of the bank and in line with the regulations and instructions of the supervisory authorities. Details of such payments should be included in the Directors' Report. | Policy title amended in the last update |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | Final Text | Amendment Reason |
|-----|------------------------|--|---|---|
| 58 | | 12.2 The Chairman of the Committee shall inform the Board of any material issue at the next meeting of the Board or earlier, if needed. | 12.2 The Chairman of the Committee shall inform the Board of any material issue at the next meeting of the Board or earlier, if needed. | Editing to ensure language accuracy |
| 59 | (14) Review and Update | This Charter shall be amended and updated by the Corporate Governance Management Board's Secretariat in consultation with the Internal Audit Sector which and shall also be reviewed by the Committee. The Board may recommend its approval. The Board may review of this Charter and submit it to the General Assembly for approval every three (3) years, or whenever required. | This Charter shall be updated by the Board's Secretariat in consultation with the Internal Audit Sector and shall be reviewed by the Committee. The Board may recommend approval of this Charter and submit it to the General Assembly for approval every three (3) years or whenever required. | The Charters of the Board and its Committee fall under the responsibility of the Board Secretariat. |

Audit Committee Charter – Amendments Table

| S/N | Article | Amendment | | Final Text | | Amendment Reason |
|-----|-----------------|-----------|-----------------------|--------------------|----------------|---|
| 60 | Approval Matrix | | Function | Group/Division | | The Charters of the Board and its Committee fall under the responsibility of the Board Secretariat. |
| | | | Document Owner | Board Secretariat | Document Owner | |
| | | | <u>Document Owner</u> | Audit Committee | Recommendation | |
| | | | Recommendation | Board of Directors | | |
| | | | Approvers | General Assembly | Approvers | |



Audit Committee Charter

BW CH-001


Version 8.0

(Date of Approval by the General Assembly)

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Article (1) Preamble:

The Audit Committee is one of the main committees within Alinma Bank. This Charter outlines the Committee's framework based on the provisions of the Articles of Association of the bank, the bank's relevant charters and policies and the rules and regulations issued by supervisory and regulatory authorities.

Article (2) Purpose:

The purpose of this Charter is to set the framework of the formation and performance of the Audit Committee in order to enable it to carry out its tasks in an efficient and effective manner.


Article (3) Role:

The Audit Committee is formed by the General Assembly as recommended by the Board. The Committee exercises all powers delegated to it by the Board in line with applicable rules and regulations, including:

- 3.1 Integrity and fairness of financial reports.
- 3.2 Internal Audit.
- 3.3 Internal Control.
- 3.4 Compliance with applicable rules, regulations and codes of professional conduct.
- 3.5 Consulting with the Shariah Committee in issues related to internal Shariah audit targets.
- 3.6 Tasks and independence of external auditors.
- 3.7 Annual assessment of the Committee's performance.

Article (4) Membership:

- 4.1 The chairman and members of the Committee shall be appointed based on the approval of the Board after obtaining SAMA's non-objection. According to regulatory requirements, the regulatory authorities shall be informed of the names and capacities of the Committee's member.

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4.2 The Committee consists of at least three (3) members and no more than five (5) members. The members of the Committee should have scientific qualifications and professional expertise in audit and risk management, including knowledge of accounting and audit standards, ability to read financial reports and familiarity with rules, regulations and instructions issued by relevant authorities.

4.3 All members of the Committee should be independent.

4.4 The Committee non-Board members should be more than the Board members. Additionally, the Chairman of the Board may not be the Chairman of the Committee or a member therein.

4.5 The Chairman of the Committee may delegate a member to the chairmanship of the Committee during his absence.


4.6 The membership term shall be three (3) years or until the expiry of the Board's term, provided that the committee continues to carry out its duties and responsibilities following the expiry of its term until the beginning of the new session of the Board.

4.7 Members of the Committee may resign by sending a written notice to the Chairman of the Committee and the Chairman of the Board and such resignation shall come into full force and effect as of the date of such notice, unless the notice specifies a later date for the resignation.

4.8 If a member's seat becomes vacant for any reason, the Board shall appoint a replacement to complete the remaining period, taking into account membership conditions. The new member shall complete the term of his predecessor after obtaining official approvals from the relevant supervisory authorities.

4.9 As recommended by the Committee, the Board may terminate membership of any member who fails to attend more than three (3) consecutive meetings or five (5) intermittent meeting during a year without an excuse acceptable by the Committee.

4.10 Each Committee member shall annually present an independence acknowledgement and disclose any conflict of interest.

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Article (5) Authority Scope:

The authorities of the Committee shall be defined in accordance with the provisions of this Charter, the Authority Matrix approved by the Board, applicable regulations issued by supervisory authorities and the resolutions of the Board. In order to carry out its tasks, the Committee shall have the following authorities:

5.1 Access the Bank's documents and records.

5.2 Request any clarification or statement from the Board members or the Executive Management.

5.3 Request the Board to invite the General Assembly to convene if the Board impedes its work or if the Bank suffers material damages or losses.

5.4 Request the Internal Audit Sector to conduct any audit or special test case that falls within the scope of its responsibilities.

5.5 The Committee may seek the assistance of any non-executive member of the Board who is not a member of the Audit Committee or any expert or specialist to examine issues that fall within its duties and responsibilities.


Article (6) Duties and Responsibilities:

Within the scope of its authorities, the Committee shall perform, without limitation, the following duties and responsibilities in accordance with its authorities provided for in the Authority Matrix approved by the Board and in line with applicable rules and regulations:

6.1 Financial Reports

6.1.1 Examining quarterly and annual financial statements of the Bank before submitting them to the Board as well as providing feedback and recommendations regarding the same to ensure integrity, fairness and transparency.

6.1.2 Providing a technical feedback, upon the request of the Board, on whether the Directors' Report and financial statements of the Bank are fair, balanced, and clear and include the information that enables shareholders and investors to evaluate the Bank's financial position, performance, business model and strategy.

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6.1.3 Examining material or exceptional matters included in the financial reports.

6.1.4 Carefully researching any issues raised by the CFO (or his delegate), Chief Compliance Officer or the External Auditor.

6.1.5 Verifying accounting estimates in material issues included in the financial reports.

6.1.6 Studying accounting policies applicable within the Bank and providing feedback and recommendation to the Board with respect thereto.

6.2 Internal Audit

6.2.1 Supervising and overseeing the performance and activities of the bank's Internal Audit Sector and approving its objectives and performance at least annually.

6.2.2 Enhancing the organizational status of the Internal Audit Sector within the bank to enable it to perform its duties and achieve its objectives and strategies.

6.2.3 Verifying the availability of appropriate human resources for internal audit at least annually in terms of quantity, qualifications, skills and their effectiveness in performing the assigned tasks and duties as per the international standards of professional practice of internal audit.

6.2.4 Approving internal audit regulations, policies and procedures as recommended by the Chief Internal Auditor.


6.2.5 Examining and approving the annual risk-based internal audit plan as well as approving major changes, including the scope and budget of the plan, and review the performance of the internal audit activity against its plan.

6.2.6 Examining internal audit reports and following up the implementation of corrective actions for the observations contained therein.

6.2.7 Verifying that internal audit findings and recommendations have been responded to and that management responses have been received and properly discussed. Ensuring that management takes the necessary corrective actions in a timely and correct manner to address control weaknesses and shortcomings identified by the internal audit.

6.2.8 Ensuring that there are no restrictions on the internal audit work.

6.2.9 Approving the internal audit strategy and monitor its performance.

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6.2.10 Informing the Chief Internal Auditor of the future directions, goals, and risks of the bank to assist internal audit in effectively prioritizing audit tasks.

6.2.11 Recommending to the Board the approval of the internal audit organizational structure and review it periodically or whenever required.

6.2.12 Review the performance of the Internal Audit Sector to ensure that it is able to perform and fulfill its responsibilities independently and objectively.

6.2.13 Review the results of the internal quality assessment within the internal audit sector at least annually.

6.2.14 Conducting independent external assessment to verify the quality of the internal audit work at least once every five (5) years.

6.2.15 Approving quality assurance reports and corrective plans for the work of the Internal Audit Sector.

6.2.16 Recommending to the Board the appointment, termination, compensation of the Chief Internal Auditor.

6.1.17 Ensuring that the Chief Internal Auditor holds a job level that allows the Internal Audit Sector to achieve its objectives.

6.1.18 Approving the job description tasks, responsibilities, qualifications and competencies of the Chief Internal Auditor.


6.1.19 Identifying and approving the replacement of the Chief Internal Auditor in case of vacancy.

6.2.20 Approving the performance measurement indicators of the Chief Internal Auditor and assessing his performance.

6.2.21 Ensuring that the Chief Internal Auditor is independent, able to perform his functions with sincerity, care and responsibility, and that he abides by rules and instructions.

6.3 Compliance

6.3.1 Reviewing the findings indicated in the reports of supervisory authorities and verifying that the Bank has taken all actions required with respect thereto.

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6.3.2 Verifying the Bank's compliance with relevant rules, regulations, policies and instructions and taking necessary actions to improve the level of regulatory compliance within the Bank.

6.3.3 Reviewing and recommending the approval of Dealing with Related Parties Policies, reviewing contracts and transactions concluded, or to be concluded, with related parties, ensuring that they are properly registered and disclosed and providing the Board with the committee's feedback regarding the same.

6.3.4 Reviewing and approving the Anti-Money Laundering and Counter-Terrorism Financing Policy Manual and Compliance Policy.

6.3.5 Raising any matters the Committee deems necessary to the Board and recommending actions to be taken.

6.3.6 Reviewing and recommending the approval of Code of Conduct Policy and obtaining confirmations related to informing the bank employees about the Code of Conduct, monitor compliance with it, and ensure compliance with the rules governing financial and commercial transactions resulting from insider information.


6.3.7 Reviewing and approving the periodic compliance plan and reports and evaluate the effectiveness of the bank's non-compliance risk management once a year.

6.3.11 Reviewing and recommending the approval of the Whistleblowing Policy and ensuring that reports prepared and submitted in accordance with this policy are dealt with appropriately, while protecting the rights of whistleblowers.

6.3.12 Inviting the Chief Compliance Officer and the Chief Legal Officer to attend the Committee's meeting at least once per year.

6.4 External Auditor

6.4.1 Recommending to the Board the nomination, termination, compensation and performance appraisal of external auditors after verifying their independence, reviewing their scope of work and contractual terms.

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6.4.2 Verifying the independence, objectivity, authority and fairness of the external auditors and the effectiveness of their works, taking into account relevant and governing rules and standards.

6.4.3 Reviewing the plan and work of the external auditors and verifying that they will not provide technical and administrative works beyond the scope of the external audit. Providing feedback regarding the foregoing.

6.4.4 Providing answers to enquiries raised by the external auditors as well as necessary support that enables them to perform the tasks assigned to them.

6.4.5 Studying the Directors' report and the external auditor's report and observations on financial statements and following up any actions taken related thereto.

6.4.6 Discussing any obstacles facing external auditors during the audit process, including any restrictions on the audit scope or information acquisition.

6.4.7 Discussing with external auditors the appropriateness of accounting policies applied in the preparation of financial reports to the Bank.


6.4.8 The Committee meets with the external auditors without the presence of the executive management at least once a year.

6.5 Internal Control

6.5.1 Studying and reviewing the effectiveness of the Bank's risk management system, internal control system and financial control system, including information technology security and control.

6.5.2 Assessing the effectiveness and efficiency of internal controls, policies and procedures, reporting mechanism and the extent of compliance therewith.

6.5.3 Understanding the scope of review conducted by external auditors for the preparation of financial reports, obtaining reports on significant findings and recommendations and management responses.

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6.6 Shariah Committee

6.6.1 The Committee shall approve the objectives of internal Shariah audit after consultation with the Shariah Committee. Such objectives should be in line with accepted and customary internal audit standards.

6.6.2 The findings and observations of the internal Shariah audit shall be submitted to both the Shariah Committee and the Audit Committee.


6.7 The Chairman and members of the Committee shall comply with the principles of truthfulness, honesty, loyalty. Additionally, they shall take care of the interests of the Bank and its shareholders and upholding them over their personal interests.

6.8 While conducting their duties and responsibilities, the Committee's members and the Secretary, even after the expiry of their membership, should maintain the confidentiality of their activities and the documents they have access to. They should exercise their duties in a manner that guarantees the interest of the Bank. They should also maintain the confidentiality of commercial information they had access to while performing their duties and should not disclose them to shareholders or to any natural or legal person. In the event of disclosing any of the foregoing information, the disclosing member shall be dismissed and deemed liable for any subsequent financial damages arising out as a result of such disclosures.

6.9 If a member of the Committee has any conflict of interest related a topic listed on a meeting agenda, he should disclose the same before starting discussion of the topic, provided that this is recorded in the meeting minutes. In this case, the concerned member may neither vote not participate in the discussion of the topic in question, while abiding by the policies, standards and procedures related to the conflict of interest.

Article (7) Duties and Responsibilities of the Chairman:

Without prejudice to the authorities of the Committee, the Chairman of the Committee shall lead it; effectively supervise its workflow and the exercise of its duties in such a manner that guarantees work progress in accordance with the best applicable practices. The authorities and tasks of the Chairman include:

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7.1 Ensuring that the Committee's members have timely access to complete, clear and valid information.

7.2 Verifying discussion by the Committee of all key issues in an effective and timely manner.

7.3 Enabling the Committee's members to express their opinions freely and urging them to discuss issues and seek, upon need, the feedback of specialists in the Executive Management of the Bank and other parties.

7.4 Supervising the Committee's meeting plans and preparations, including the approval of agenda and reviewing the draft minutes of meetings.

Article (8) Secretary's Duties:

The Committee shall appoint a Secretary from among its members or from outside. The Secretary may not participate in decision-making if he is not a Committee member. The Secretary may not be dismissed unless pursuant to a resolution issued by the Committee. The Secretary's duties include the following:

8.1 Documenting the Committee meetings and preparing relevant minutes, which include meeting discussions and deliberations, place, date, start and end times of such meetings, recording the Committee's discussions and voting results, signing such minutes by all attending members.


8.2 Archiving reports submitted to the Committee and the ones prepared by it.

8.3 Monitoring the process of reporting the Committee's resolutions and instructions to related parties within the bank and ensuring execution of the same.

8.4 Providing the Committee's members with the meeting agenda and related worksheets, documents and any additional information related to the topics included in the agenda items and requested by any Committee member.

8.5 Informing the Committee's members of the dates of meetings before five (5) business day of the scheduled date of the meeting.

8.6 Presenting draft minutes to the Committee's members for their feedback before signing them.

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8.7 Coordination between the Committee and the Executive Management of the bank.

8.8 Coordinating the dates of the Committee's meetings at the beginning of the year with the Board's Secretariat prior to their approval by the Committee, and ensuring that such dates correspond with the dates of presentation of topics that require the Board's approval.

8.9 Notifying the Board's Secretariat of the agenda of the Committee's meetings and provide it with the records, resolutions and final versions of the same after approval.

8.10 Ensuring the integrity of the Committee's resolutions and their compliance with the approved Authority Matrix. Coordinating in advance with the Board's Secretariat regarding resolutions to be approved by the Board.

8.11 Providing assistance and advice to the Committee's members upon request or need.

8.12 Archiving and retaining minutes of meetings for at least ten (10) years, while enabling members to access the meeting minutes, information, documents and materials.


Article (9) Meetings:

The Committee's meeting shall be held quarterly. Exceptional meetings should be held or, if circumstances so require, at the request of the Chairman of the Committee or two members, the External Auditor or the Chief Internal Auditor after explaining the reasons for the invitation to the exceptional meeting.

9.1 At the beginning of each year, the Committee shall approve its meeting agenda for the year.

9.2 No Committee member may authorize another member to vote or attend the meeting of the Committee on behalf of him.

9.3 The meeting invitation should be sent to each member within no less than five (5) days prior to the date of the meeting accompanied by agenda and necessary documents and information. In the event of convening an emergency meeting, the invitation, agenda and necessary documents and information may be sent within a period of less than five (5) days.

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9.4 The Committee shall approve its agenda upon the convening of the relevant meeting. If any member raises an objection thereto, such objection should be recorded in the minutes of meeting. Every member may suggest the addition of any item to the agenda.

9.5 The meeting of the Committee shall not be valid unless attended by at least half of its members in person or by means of modern technology, provided that the Chairman of the Committee or his delegate is among attendees.

9.6 As determined by the Chairman, specialists from the Bank or outside the Bank may be invited to attend the Committee's meeting without the right to vote on its resolutions or any part thereof.


Article (10) Resolutions and Minutes of Meetings:

10.1 The Committee's resolutions shall be issued by the approval of the majority votes of attendees. In the event of equal votes, the Chairman shall have a casting vote.

10.2 The Committee may take a resolution by circulation and sends the resolution in writing, along with relevant documents, to the members of the Committee for approval. The approval of any of the Committee's circulated resolution by the majority of its members shall be made within five (5) business days. Such resolution should be presented in the next meeting and included in the minutes of meeting for approval. Circulated resolutions shall be deemed effective if approved by the majority of the Committee's members. Any member may request, upon need, a meeting to discuss the subject in question.

10.3 Any Committee member may raise an objection to any resolution taken by the Committee, provided that the objection and its justifications are documented in the minutes of meeting.

10.4 The minutes and resolutions of the Committee's meetings shall be carefully prepared by the Secretary in coordination with the Chairman, making sure that the data and information contained therein are correct and complete. The Committee resolutions shall be included in the minutes of meeting. The draft minutes shall be sent to members for review. The minutes become final and the resolutions shall come into full force and effect

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if no amendments or notes are received from the members within five (5) business days. The final minutes shall be circulated in the next meeting for sign-off.

10.5 In the event of a conflict between the Committee's recommendations and the Board's resolutions, or if the Board refuses to approve the Committee's recommendation, the Board's report should include the Committee's recommendation and its justifications, as well as the reasons for not approving it.

Article (11) Compensations

The Chairman, members and Secretary of the Committee shall be paid compensations and allowances as stipulated in the Compensation Policy for the members of the Board, its Committees and Senior Executives as approved by the General Assembly of the bank and in line with the regulations and instructions of the supervisory authorities. Details of such payments should be included in the Directors' Report.


Article (12) Relationship with the Board and the General Assembly

12.1 The Committee shall periodically provide the Board with a summary of the items presented at its meetings and resolutions adopted. The Committee shall make the minutes of the meetings available to all members.

12.2 The Chairman of the Committee shall inform the Board of any material issue at the next meeting of the Board or earlier, if needed.

12.3 The Committee shall submit a quarterly report to the Board on an independent and direct basis without any amendment by the Executive Management or any other party, including an assessment of the internal control system, the findings and recommendations related to audited business units, the actions taken by each unit regarding the results and recommendations from the previous review process, explaining the status of the results that were not addressed by the Executive Management, cases of failure to promptly respond to such results, recommendations and reasons of the failure.

12.4 The Committee shall submit, at the end of the next quarter following the end of the relevant financial year, an annual report to the Board, including the tasks conducted during the year as compared with the approved plan, a clarification for the reasons of any

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shortcomings or deviation from the plan (if any) and any material observations related to the Bank's activities.

12.5 The Committee shall issue an annual report that includes its feedback on the adequacy of the internal control system and other activities carried out and fall within its authority. The Board shall file sufficient copies of this report in the Head Office before the date of the General Assembly for shareholders. The report will also be posted on the website of the Bank and the CMA upon publishing the invitation to the General Assembly in order to enable interested shareholders obtain a copy thereof. A summary of the report shall be read during the General Assembly meeting.

Article (13) Implementation

This Charter shall be deemed effective as of the date of its approval by the General Assembly. Any amendment should be approved by the authorized person.


Article (14) Review and Update

This Charter shall be updated by the Board's Secretariat in consultation with the Internal Audit Sector and shall be reviewed by the Committee. The Board may recommend approval of this Charter and submit it to the General Assembly for approval every three (3) years or whenever required.

Article (15) Definitions and Abbreviations

The following table explains the terms used herein:

| Abbreviation | Description |
|--------------|-----------------------------|
| The Bank | Alinma Bank |
| Charter | The Audit Committee Charter |

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|---------------------------------|------------------------------------|
| The Board/Board of Directors | Alinma Bank Board of Directors |
| The Committee | The Audit Committee |
| The Market | The Saudi Stock Exchange (TADAWUL) |

A Statement and Description of The Company in Which the Member of The Board of Directors Exercises a Competing Business

A statement and description of the company in which the member of the Board of Directors exercises a competing business

| Board Member Name | Company Name | The Main Activity | Legal Form | Membership type | Nature of the membership |
|-------------------------|----------------|---|--------------------|-----------------|--------------------------|
| Mr. Anees Ahmed Moumina | Dar Al Tamleek | Buying, selling and owning real estate and lands and investing them. Managing financing programs for others | Closed Joint Stock | Non-Executive | In his personal capacity |