

## Agenda of Miahona's Extraordinary General Assembly Meeting

## جدول أعمال اجتماع الجمعية العامة غير العادية لشركة مياهنا

Reviewing and discussing the Board of Directors report for the fiscal year ended 31st December 2025.	1	الاطلاع على تقرير مجلس الإدارة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م ومناقشته.
Voting on the Company's External Auditors report for the fiscal year ended 31st December 2025 after discussing it.	2	التصويت على تقرير مراجع حسابات الشركة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م بعد مناقشته.
Reviewing and discussing the financial statements for the fiscal year ended 31st December 2025.	3	الاطلاع على القوائم المالية للسنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م ومناقشتها.
Voting on releasing the Board of Directors Members from their liabilities for the fiscal year ended 31st December 2025.	4	التصويت على إبراء ذمة أعضاء مجلس الإدارة عن السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م.
Voting on the Board of Directors' recommendation to distribute cash dividends to shareholders for the fiscal year ending on 31 December 2025 in the amount of 24138831.45 riyals, estimated at SAR (0.15) per share, representing 15% of the nominal value of the share with eligibility for shareholders who own the shares at the end of the trading day on which the General Assembly is held and who are registered in the Company's shareholders register at the Securities Depository Center Company (Edaa) by the end of the second trading day following the date of the General Assembly; noting that dividends will be distributed within fifteen (15) business days from the eligibility date	5	التصويت على توصية مجلس الإدارة بتوزيع أرباح على المساهمين عن الفترة المنتهية ٣١ ديسمبر من عام ٢٠٢٥ بقيمة إجمالية قدرها 24,138,831.45 ريال لتكون حصة كل سهم ٠,١٥ ريال سعودي، والتي تمثل ما نسبته ١٥٪ من القيمة الاسمية للسهم، على أن تكون الأحقية للمساهمين المالكين للأسهم بنهاية تداول يوم انعقاد الجمعية العامة والمقيدين في سجل مساهمي الشركة لدى شركة مركز إيداع الأوراق المالية (مركز الإيداع) في نهاية ثاني يوم تداول يلي يوم انعقاد الجمعية العامة، على أن يتم توزيع الأرباح خلال ١٥ يوم عمل من تاريخ الاحقية.
Vote on the employee share plan and authorizing the Board to decide on the conditions of the plan, including the allocation price for each share offered to employees if the shares are offered in exchange for consideration.	6	التصويت على برنامج الأسهم المخصصة للموظفين وعلى تفويض مجلس الإدارة بتحديد شروط هذا البرنامج بما فيها سعر التخصيص لكل سهم معروض على الموظفين إذا كان بمقابل.
Voting on the company's purchase of its shares with a maximum of (1,000,000 ) shares for the purpose of allocating them to the Employees Stock Incentive Program, the purchase will be financed through the company own resources, provided that the Board of Directors is authorized to complete the purchase within a maximum period of eighteen months from the date of the resolution of the Extraordinary General Assembly, The Company may hold the purchased shares for a period not exceeding 18 months from the date of approval of the Extraordinary General Assembly as a maximum until they are allocated to the Employees Stock Incentive program, and once 7 years period lapses, the Company will follow the procedures and controls stipulated in the relevant laws and regulations. The Assembly authorize the Board of Directors to determine the terms of this program,	7	التصويت على شراء الشركة لأسهمها وبحد أقصى ١,٠٠٠,٠٠٠ سهماً بهدف تخصيصها لموظفي الشركة ضمن برنامج حوافز أسهم الموظفين، وسيتم تمويل الشراء عن طريق موارد الشركة الذاتية، على أن يفوض مجلس الإدارة بإتمام الشراء خلال فترة أقصاها ثمانية عشر شهراً من تاريخ قرار الجمعية العامة غير العادية، وستحتفظ الشركة بالأسهم المشتراة لمدة لا تزيد عن سبع سنوات كحد أقصى من تاريخ موافقة الجمعية لحين تخصيصها لبرنامج أسهم الموظفين، وبعد انقضاء هذه المدة ستتيح الشركة الإجراءات والضوابط المنصوص عليها في المواد ذات العلاقة، وتفويض مجلس الإدارة في تحديد شروط هذا البرنامج بما في ذلك سعر التخصيص لكل سهم معروض على الموظفين إن كان بمقابل. (في حال الموافقة على البند رقم ٦)

including the allocation price for each share offered to employees if it is for a consideration. ( Upon approval of item no.6)	
Voting on the amendment of the Related Party Transactions Policy.	8
Voting on the amendment of the Board of Directors Charter.	9
Voting on approving the Board of Directors' Nomination and Membership Policy.	10
Voting on delegating the Ordinary General Assembly's authorization powers stipulated in Paragraph (1) of Article (27) of the Companies Law to the Board of Directors, for one year from the General Assembly approval date or until the end of the term of the delegated Board of Directors, whichever is earlier, pursuant to the conditions stipulated by the Implementing Regulations of Companies Law for Listed Joint Stock Companies.	11
Voting on delegating the Ordinary General Assembly's authorization powers stipulated in Paragraph (2) of Article (27) of the Companies Law to the Board of Directors, for one year from the General Assembly approval date or until the end of the term of the delegated Board of Directors, whichever is earlier.	12
Voting on the transactions and contracts of purchasing Chemicals that were executed for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 64,631.25 (Attached).	13
Voting on the transactions and contracts of purchasing Chemicals that were executed for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 219,322.50 (Attached).	14
Voting on the transactions and contracts of purchasing Chemicals that were executed for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 276,250 (Attached).	15
Voting on the transactions and contracts of purchasing Chemicals that were executed for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the	16

التصويت على تعديل سياسة المعاملات مع الأطراف ذات العلاقة

التصويت على تعديل لائحة عمل مجلس الإدارة.

التصويت على اعتماد سياسة ترشيح وعضوية مجلس الإدارة

التصويت على تفويض مجلس الإدارة بصلاحيه الجمعية العامة العادية المنصوص عليها في الفقرة (١) من المادة (٢٧) من نظام الشركات، وذلك لمدة سنة من تاريخ موافقة الجمعية العامة أو حتى نهاية دورة المجلس المفوض أيهما أسبق، وفقاً للشروط الواردة في اللائحة التنفيذية لنظام الشركات للشركات المساهمة المدرجة.

التصويت على تفويض مجلس الإدارة بصلاحيه الجمعية العامة العادية المنصوص عليها في الفقرة (٢) من المادة (٢٧) من نظام الشركات، وذلك لمدة سنة من تاريخ موافقة الجمعية العامة أو حتى نهاية دورة المجلس المفوض أيهما أسبق.

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مواد كيميائية خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥م، بقيمة (٦٤,٦٣١,٢٥) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية وبدون شروط ومزايا تفضيلية (مرفق)

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مواد كيميائية خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥م، بقيمة (٢١٩,٣٢٢,٥٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مواد كيميائية خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥م، بقيمة (٢٧٦,٢٥٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مواد كيميائية خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥م،

Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 117,440 (Attached).

بقيمة (١١٧,٤٤٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing Chemicals that were executed for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 11,440.65 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مواد كيميائية خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١١,٤٤٠,٦٥) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing Chemicals that were executed for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 89,574.53 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مواد كيميائية خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٨٩,٥٧٤,٥٣) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of provides Maintenance for water treatment plant for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 240,000 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مواد كيميائية خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٢٤٠,٠٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts provides Supplies meter reading devices for the fiscal year ended 31 December 2025 between Miahona, and Water and Environment Technologies Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 75,000 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة تقنيات المياه والبيئة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن خدمات توريد جهاز قراءة العدادات. خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٧٥,٠٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing JCB Equipment Full Overhauling Job with Warranty on Spare Parts for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 71,369.60 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن معدات JCB مع ضمان على قطع الغيار خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٧١,٣٦٩,٦٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts for Maintenance & Configuration of Radio Data Concentrator (RDC) of Deihl AMR system for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن خدمات صيانة وتهيئة جهاز تجميع بيانات الراديو (RDC) لنظام Diehl AMR خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة

Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 28,000 (Attached).

(٢٨,٠٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts for Maintenance Service for KOHLER Power Generator for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 11,216.70 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن خدمات صيانة لمولدات الكهرباء خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١١,٢١٦,٧٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing Spare Parts of Flygt brand Pumps. for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 80,129.50 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء قطع غيار مضخات خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٨٠,١٢٩,٥٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing spare parts of the FLYGT Control cables for XYLEM brand Pumps for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 16,575.00 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن قطع غيار كابلات التحكم FLYGT خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١٦,٥٧٥,٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing Mechanical Seals & Basic Repair Kit for Flygt Pumps for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 144,221.00 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن موانع تسرب ميكانيكية ومجموعة إصلاح أساسية لمضخات Flygt خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١٤٤,٢٢١,٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing Spare parts of heavy equipment that were executed for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 34,212.88 (Attached).

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التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء قطع غيار لمعدات ثقيلة خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٣٤,٢١٢,٨٨) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts of purchasing Spare parts of heavy equipment that were executed for the fiscal year ended 31 December 2024 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-

28

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء قطع غيار لمعدات ثقيلة خلال السنة المالية

<p>Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 26,723.40 (Attached).</p>		<p>المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٢٦,٧٢٣,٤٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)</p>
<p>Voting on the transactions and contracts of purchasing Spare parts of heavy equipment that were executed for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 240,000 (Attached).</p>	29	<p>التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء قطع غيار لمعدات ثقيلة خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٤ م، بقيمة (٢٤٠,٠٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)</p>
<p>Voting on the transactions and contracts for Maintenance Service for KOHLER Power Generator that were executed for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 14,283.95 (Attached).</p>	30	<p>التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن خدمات صيانة لمولد كهربائي خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١٤,٢٨٣,٩٥) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)</p>
<p>Voting on the transactions and contracts for the Provision of potable water services that were executed for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 6,223.85 (Attached).</p>	31	<p>التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات المياه والصرف الصحي خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٦,٢٢٣,٨٥) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)</p>
<p>Voting on the transactions and contracts for the Provision of potable water services that were executed for the fiscal year ended 31 December 2025 between Miahona, and Abdullah Abunayyan Trading Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 10,507.11 (Attached).</p>	32	<p>التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة عبدالله أبونيان التجارية المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات المياه والصرف الصحي خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١٠,٥٠٧,١١) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)</p>
<p>Voting on the transactions and contracts of Purchasing of RO Membranes that were executed for the fiscal year ended 31 December 2025 between Miahona, and Toray Membrane Middle East, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 519,250 (Attached).</p>	33	<p>التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة توراي ميمبر اين الشرق الأوسط المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء أغشية التناضح العكسي (RO) خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٥١٩,٢٥٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)</p>
<p>Voting on the transactions and contracts of Purchasing of RO Membranes that were executed for the fiscal year ended 31 December 2025 between Miahona, and Toray Membrane Middle East, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary</p>	34	<p>التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة توراي ميمبر اين الشرق الأوسط المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء أغشية التناضح العكسي (RO) خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٥٧٥,٠٥٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)</p>

course of business based on standard terms with no preferential treatment, amounting to SAR 575,050 (Attached).

Voting on the transactions and contracts of Purchasing of RO Membranes that were executed for the fiscal year ended 31 December 2025 between Miahona, and Toray Membrane Middle East, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 751,750 (Attached).

Voting on the transactions and contracts for the Provision of potable water services that were executed for the fiscal year ended 31 December 2025 between Miahona, and Toray Membrane Middle East, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 1,598,712.92 (Attached).

Voting on the transactions and contracts for Supplies AMR devices and Installation & Configuration that were executed for the fiscal year ended 31 December 2025 between Miahona, and Saudi Meters Company, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 198,600 (Attached).

Voting on the transactions and contracts for the Purchasing of Filter Feed Pumps that were executed for the fiscal year ended 31 December 2025 between Miahona, and KSB Pumps Arabia, in which the Chairman (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 37,970 (Attached).

Voting on the transactions and contracts for the Disposal of fixed assets (furniture) due to vacating Head Office that were executed for the fiscal year ended 31 December 2025 between Miahona, and Vision International Investment Company, in which one Director (Mr. Khalid Abunayyan - Non-Executive,) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 492,874.72 (Attached).

Voting on the transactions and contracts for Technical Advisory Services supporting ACWA Power for wet utility network infrastructure for the fiscal year ended 31 December 2025 between Miahona, and ACWA Power Company, in which two Directors (Mr. Khalid

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة توراي ميمبر اين الشرق الأوسط المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء أغشية التناضح العكسي (RO) خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٧٥١,٧٥٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

35

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة توراي ميمبر اين الشرق الأوسط المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات مياه شرب خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١,٥٩٨,٧١٢,٩٢) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

36

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا والشركة السعودية للعدادات، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن توريد وتركيب وتهيئة أجهزة AMR خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١٩٨,٦٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

37

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة كي أس بي العربية للمضخات المحدودة، والتي لرئيس مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن شراء مضخات تغذية للفلاتر خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٣٧,٩٧٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

38

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة رؤية العالمية للإستثمار، والتي لعضو مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن استبعاد شركة مياهنا بعض الأصول الثابتة (الأثاث) نتيجة إلقاء المقرر الرئيسي. خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٤٩٢,٨٧٤,٧٢) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

39

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة اكوا باور، والتي لأعضاء مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي، الأستاذ/ عمر الميداني - غير تنفيذي)، مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات استشارية فنية لدعم شركة أكوا باور في مجال البنية التحتية لشبكات المرافق المائية. خلال السنة المالية

40

Abunayyan - Non-Executive, Mr. Omar Al Midani - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 1,192,500.00 (Attached).

المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (١,١٩٢,٥٠٠.٠٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts for Provision of water and wastewater services that were executed for the fiscal year ended 31 December 2025 between Miahona, and East Pipes Integrated Company, in which two Directors (Mr. Sultan Joudieh - Non-Executive, and Mr. Khalid Al Rabiah - Independent) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 650,946.81 (Attached).

41

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة أنابيب الشرق المتكاملة للصناعة، والتي لعضوي مجلس الإدارة (الأستاذ/ سلطان جودية - غير تنفيذي، والأستاذ/ خالد الربيعة - مستقل) مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات المياه والصرف الصحي خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٦٥٠,٩٤٦,٨١) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts for Provision of water and wastewater services that were executed for the fiscal year ended 31 December 2025 between Miahona, and Arabian Qudra Limited, in which one Director (Mr. Khalid Abunayyan - Non-Executive.) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 23,754.43 (Attached).

42

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة قدرة العربية المحدودة، والتي لعضو مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات المياه والصرف الصحي خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٢٣,٧٥٤,٤٣) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

Voting on the transactions and contracts for the Provision of water and wastewater services that were executed for the fiscal year ended 31 December 2025 between Miahona, and Eaton Arabia Industrial, in which one Director (Mr. Khalid Abunayyan - Non-Executive) have indirect interest. The transaction take place in the ordinary course of business based on standard terms with no preferential treatment, amounting to SAR 33,469.60 (Attached).

43

التصويت على الأعمال والعقود التي تمت بين شركة مياهنا وشركة إيتون العربية للصناعة، والتي لعضو مجلس الإدارة (الأستاذ/ خالد أبونيان - غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن تقديم خدمات المياه والصرف الصحي خلال السنة المالية المنتهية في ٣١ ديسمبر ٢٠٢٥ م، بقيمة (٣٣,٤٦٩,٦٠) ريال، وقد تمت ضمن سياق الأعمال الاعتيادية بدون شروط ومزايا تفضيلية (مرفق)

# Attachment of Agenda item # 1

Report of the Audit Committee for the year ended 31 December 2025

## المستندات المتعلقة ببنود جدول الأعمال البند رقم (1)

تقرير لجنة المراجعة للسنة المنتهية في 31 ديسمبر 2025م

Date: 10/03/2026

التاريخ: 2026/03/10م

### Annual Report of the Audit Committee for the year ended 31 December 2025

The Audit Committee ("AC") is pleased to submit its annual report for the year ended 31 December 2025 to the Board of Directors and the Shareholders of the Miahona Company (the "Company").

The Audit Committee's prime responsibility is to oversee the adequacy and effectiveness of the Company's internal and financial control systems and risk management system on behalf of the Board of Directors of the Company. The Audit Committee ensures the integrity and transparency of the Company's financial statements. Key responsibilities include:

#### Financial Reporting:

- Analyze the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency, as well as sharing all observations and recommendations with the Board;
- Examine the accounting policies and procedures used in the preparation of financial statements and offer opinion and recommendations to the Board on the application of accounting policies and procedures;
- Examine the accounting estimates in respect of significant matters that are contained in the financial reports;
- Review any issues noted in the financial reports prepared by the Executive Management, or raised by the Company's departments or external auditors;
- Discuss the external and internal auditors' observations regarding the financial statements with the Executive Management and the Board, and monitor any corrective actions taken;

التقرير السنوي للجنة المراجعة للسنة المنتهية في 31 ديسمبر 2025م

يسر لجنة المراجعة أن تتقدم بتقريرها السنوي للسنة المنتهية في 31 ديسمبر 2025م إلى مجلس إدارة شركة مياهنا ومساهميها ("الشركة").

تتمثل المسؤولية الأساسية للجنة المراجعة في الإشراف، نيابة عن مجلس إدارة الشركة، على كفاية وفعالية نظم الرقابة الداخلية والمالية ونظام إدارة المخاطر في الشركة. كما تضطلع اللجنة بدور رئيسي في التأكد من نزاهة وشفافية القوائم المالية للشركة. وتشمل أبرز مهامها ما يلي:

#### التقارير المالية:

- تحليل القوائم المالية المرحلية والسنوية للشركة قبل عرضها على مجلس الإدارة، وتقديم الرأي والتوصيات اللازمة للتأكد من نزاهتها وعدالتها وشفافيتها، إلى جانب مشاركة كافة الملاحظات والتوصيات مع المجلس؛
- فحص السياسات والإجراءات المحاسبية المتبعة في إعداد القوائم المالية، وتقديم الرأي والتوصيات لمجلس الإدارة بشأن تطبيق تلك السياسات والإجراءات؛
- دراسة التقديرات المحاسبية المتعلقة بالمسائل الجوهرية الواردة في التقارير المالية؛
- مراجعة أي ملاحظات واردة في التقارير المالية المعدة من قبل الإدارة التنفيذية، أو المرفوعة من قبل إدارات الشركة أو المدقق الخارجي؛
- مناقشة ملاحظات المدققين الداخليين والخارجيين بشأن القوائم المالية مع الإدارة التنفيذية ومجلس الإدارة، ومتابعة الإجراءات التصحيحية المتخذة بهذا الخصوص؛

- Provide its technical opinion, at the request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model and strategy;
- Analyze any important or non-familiar issues contained in the financial reports; and
- Accurately investigate any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor.

- تقديم الرأي الفني، بناءً على طلب مجلس الإدارة، بشأن مدى عدالة وتوازن ووضوح تقرير المجلس والقوائم المالية، وما إذا كانت تحتوي على معلومات تتيح للمساهمين والمستثمرين تقييم المركز المالي للشركة وأدائها ونموذج أعمالها واستراتيجيتها؛
- تحليل أي مسائل جوهرية أو غير معتادة واردة في التقارير المالية؛
- التحقيق بدقة في أي مسائل يثيرها المدير المالي أو من ينوب عنه أو مسؤول الامتثال أو المدقق الخارجي لدى الشركة

#### Internal Audit:

#### المراجعة الداخلية:

- Examine and review the Company's internal and financial control systems and risk management system;
- Advise the Board on the effectiveness of internal audit in the Company and ensure that internal audit are provided with the required resources to effectively perform their roles and responsibilities and offer recommendations to the Board in this regard;
- Advise the Board on the recruitment, appointment and removal of the Company's internal audit manager, as well as evaluating the performance of the internal audit manager and recommend to the Board an appropriate remuneration;
- Review and approve the annual risk-based internal audit plan (the "Audit Plan") and make recommendations concerning the Audit Plan.
- Review internal audit's performance relative to the Audit Plan;
- Analyze the internal audit reports and follow up on the implementation of the corrective measures in respect of the remarks made in such reports;

- فحص ومراجعة نظم الرقابة الداخلية والمالية ونظام إدارة المخاطر في الشركة؛
- تقديم المشورة لمجلس الإدارة بشأن مدى فعالية المراجعة الداخلية في الشركة، وضمان توفير الموارد اللازمة لأداء مهامها ومسؤولياتها بفعالية، وتقديم التوصيات للمجلس بهذا الشأن؛
- تقديم المشورة لمجلس الإدارة بشأن تعيين أو إنهاء خدمات مدير إدارة المراجعة الداخلية في الشركة، وتقييم أدائه، والتوصية بمكافأة مناسبة له؛
- مراجعة واعتماد خطة المراجعة السنوية المعتمدة على المخاطر ("خطة المراجعة")، وتقديم التوصيات ذات الصلة بشأنها؛
- مراجعة أداء المراجعة الداخلية مقارنة بخطة المراجعة؛
- تحليل تقارير المراجعة الداخلية ومتابعة تنفيذ الإجراءات التصحيحية بخصوص الملاحظات الواردة فيها؛

- Monitor and oversee the performance and activities of the internal audit department of the Company and the internal auditor to ensure independence is maintained and ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties;
- Issue the annual Audit Committee report and present it to the Board;
- Review and approve the Company's internal audit charter;
- Approve the Company's internal audit budget and resource plan; and
- Make appropriate inquiries of the Executive Management and the Company's internal audit manager to determine whether any existing scope or resource limitations may hinder the effectiveness of internal audit.

- مراقبة أداء وأنشطة إدارة المراجعة الداخلية بالشركة والمدقق الداخلي والإشراف عليها، والتأكد من استقلاليتها، والتأكد من توفر الموارد اللازمة وفعاليتها في تنفيذ الأنشطة والمهام الموكلة إليهما.
- إصدار التقرير السنوي للجنة المراجعة وتقديمه إلى مجلس الإدارة؛
- مراجعة واعتماد ميثاق المراجعة الداخلية للشركة؛
- اعتماد ميزانية إدارة المراجعة الداخلية و خطة الموارد الخاصة بها؛
- إجراء الاستفسارات اللازمة مع الإدارة التنفيذية ومدير إدارة المراجعة الداخلية لتحديد ما إذا كانت هناك أي قيود قائمة على نطاق العمل أو الموارد قد تؤثر على فعالية المراجعة الداخلية.

#### External Auditor

#### المراجع الخارجي:

- Provide recommendations to the Board to nominate the external auditors to audit the Company's annual financial statements, and recommend their dismissal, determine their remuneration, and assess their performance after verifying their independence and reviewing the scope of their work and the terms of their contracts;
- Verify the independence of the external auditor, its objectivity, fairness and effectiveness of the audit activities, taking into account the relevant rules and standards;
- Review the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consulting works that are beyond its scope of work, and provides its opinion thereon;
- Respond to any queries raised by the external auditor;
- Offer recommendations to the Board regarding any external audit issues;

- تقديم التوصيات إلى مجلس الإدارة بشأن ترشيح مدققي الحسابات الخارجيين بغرض مراجعة القوائم المالية السنوية للشركة، والتوصية بإنهاء خدماتهم، وتحديد أتعابهم، وتقييم أدائهم بعد التحقق من استقلاليتهم، ومراجعة نطاق عملهم وشروط تعاقدهم؛
- التحقق من استقلالية المدقق الخارجي وحياديته وعدالته وفعاليتها أنشطة المراجعة التي ينفذها، مع مراعاة الأنظمة والمعايير ذات الصلة؛
- مراجعة خطة عمل المدقق الخارجي للشركة وأنشطته، والتأكد من عدم تقديمه أي أعمال فنية أو إدارية أو استشارية تخرج عن نطاق عمله، وتقديم الرأي بشأنها؛
- الرد على أي استفسارات يطرحها المدقق الخارجي؛
- تقديم التوصيات لمجلس الإدارة بشأن أي مسائل تتعلق بعملية المراجعة الخارجي؛

- Review the Executive Management's letter of the external auditors and the Executive Management's responses to implement the recommendations; and
- Review the external audit reports and its comments on the financial statements and following up the procedures taken in connection therewith.

- مراجعة خطاب الإدارة الصادر من المدققين الخارجيين وردود الإدارة التنفيذية بشأن تنفيذ التوصيات الواردة فيه؛
- مراجعة تقارير المراجعة الخارجي وملاحظاتها على القوائم المالية، ومتابعة الإجراءات المتخذة بشأنها.

#### Compliance:

- Ensure the Company's compliance with the relevant laws, regulations, policies and instructions;
- Review the findings of the reports of international or local supervisory authorities and ensure that the Company has taken necessary actions in connection therein;
- Discuss with internal and external auditors any issues regarding compliance with the Company's Code of Ethics and other relevant policies and procedures;
- Ensure that the Company takes all necessary steps to encourage employees and any external party to report instances of non-compliance with the Kingdom's regulations or the Company's policies and procedures, as well as ensuring that reports of non-compliance received by the Company are addressed adequately;
- Report to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken; and
- Review the contracts and proposed related party transactions and provide its recommendations to the Board in connection therewith.

#### الإمتثال:

- التأكد من امتثال الشركة للأنظمة واللوائح والسياسات والتعليمات ذات الصلة؛
- مراجعة نتائج التقارير الصادرة عن الجهات الرقابية الدولية أو المحلية، وضمان اتخاذ الشركة الإجراءات اللازمة بشأنها؛
- مناقشة أي مسائل تتعلق بالإمتثال ومدونة السلوك المهني للشركة والسياسات والإجراءات ذات الصلة مع المدققين الداخليين والخارجيين؛
- التأكد من اتخاذ الشركة لكافة الخطوات اللازمة بغرض تشجيع الموظفين وأي أطراف خارجية على الإبلاغ عن أي حالات عدم امتثال لأنظمة المملكة أو سياسات وإجراءات الشركة، وضمان التعامل المناسب مع التقارير الواردة بهذا الخصوص؛
- رفع تقارير إلى مجلس الإدارة بشأن أي مسائل ترى اللجنة ضرورة اتخاذ إجراءات حيالها، وتقديم التوصيات بشأن الخطوات الواجب اتخاذها؛
- مراجعة العقود والعمليات المقترحة مع الأطراف ذات العلاقة، وتقديم التوصيات لمجلس الإدارة بشأنها.

#### Risk Management

- Develop a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company's activities, monitoring

#### إدارة المخاطر:

- وضع استراتيجية وسياسات شاملة لإدارة المخاطر بما يتناسب مع طبيعة وحجم أنشطة الشركة، ومتابعة تنفيذها، ومراجعتها

- their implementation, and reviewing and updating them based on Miahona's the Company's internal and external changing factors;
- Determining and maintaining an acceptable level of risk that the Company may be faced by Miahona and ensuring that the Company does not go beyond such level;
  - Ensure the feasibility of the Company's continuation, and the successful continuity of its activities and determining the risks that threaten its existence during the following twelve (12) months;
  - Oversee the Company's risk management system and assessing the effectiveness of the systems and mechanisms for determining and monitoring the risks that threaten the Company in order to determine areas of inadequacy therein;
  - Regularly reassess the Company's ability to take risks and be its exposed exposure to such risks (through stress tests as an example);
  - Prepare detailed reports on the exposure to risks and the recommended measures to manage such risks, and presenting them to the Board;
  - Provide recommendations to the Board on matters related to risk management;
  - Ensure the availability of adequate resources and systems for risk management;
  - Review the organisational structure for risk management and providing recommendations regarding the same before for the Board's approval by the Board;
  - Verify the independence of the risk management employees from activities that may expose Miahona the Company to risk; and
  - Ensure that the risk management employees understand the risks threatening the Company and seeking to raise awareness of risk management the
- وتحديثها بشكل دوري وفقاً للتغيرات الداخلية والخارجية التي تشهدها شركة مياهنا؛
- تحديد مستوى المخاطر المقبول الذي يمكن أن تواجهه الشركة والحفاظ عليه، وضمان عدم تجاوز هذا المستوى؛
  - التأكد من جدوى استمرارية الشركة ونجاحها في مواصلة أنشطتها، وتحديد المخاطر التي قد تهدد وجودها خلال الاثني عشر (12) شهرا التالية؛
  - الإشراف على نظام إدارة المخاطر بالشركة وتقييم فعالية الأنظمة والآليات الخاصة بتحديد المخاطر ومراقبتها، بهدف تحديد مواطن القصور فيها.
  - إعادة تقييم قدرة الشركة على تحمل المخاطر ومدى تعرضها لها بشكل منتظم (على سبيل المثال من خلال اختبارات الضغط)؛
  - إعداد تقارير تفصيلية عن مدى تعرض الشركة للمخاطر والتدابير الموصى بها لإدارتها، وتقديمها إلى مجلس الإدارة؛
  - تقديم التوصيات لمجلس الإدارة بشأن المسائل المتعلقة بإدارة المخاطر؛
  - التأكد من توفر الموارد والأنظمة الكافية والملائمة لإدارة المخاطر.
  - مراجعة الهيكل التنظيمي لإدارة المخاطر وتقديم التوصيات اللازمة بشأنه قبل اعتماده من قبل مجلس الإدارة؛
  - التحقق من استقلالية موظفي إدارة المخاطر عن الأنشطة التي قد تعرض شركة مياهنا للمخاطر؛
  - التأكد من إدراك موظفي إدارة المخاطر لطبيعة المخاطر التي تهدد الشركة، والعمل على تعزيز الوعي بثقافة إدارة المخاطر داخل الشركة.


culture of risk within the Company.

### AC opinion on the effectiveness and efficiency of the Company's Internal Control Systems

Based on the work performed by the finance and controls functions including Internal Audit, External Auditor, Risk and Compliance, as well as management's attestations, nothing material has come to the attention of the Audit Committee that would indicate significant weakness in the system of internal and financial controls.

رأي لجنة المراجعة بشأن فعالية وكفاءة نظام الرقابة الداخلية  
بالشركة

استنادا إلى الأعمال التي قامت بها الإدارات المعنية بالشؤون المالية والرقابة، بما في ذلك المراجعة الداخلية، والمدقق الخارجي، وإدارة المخاطر والإمتثال، بالإضافة إلى تأكيدات الإدارة التنفيذية، لم ترد إلى علم لجنة المراجعة أي ملاحظات جوهرية تشير إلى وجود ضعف كبير في نظام الرقابة الداخلية والمالية.

Signed by:  
  
155F7B2D079A420...

Khalid Al-Rabiah  
Audit Committee Chairman  
خالد الربيعية  
رئيس لجنة المراجعة

# Attachment of Agenda item # 5

Details of the dividends distributed to shareholders for  
the fiscal year ending on 31 December 2025

## Details of the proposed dividends to be distributed to shareholders for the financial year ending on December 31, 2025

Total amount Proposed for distribution	Number of Shares Eligible for Dividends	Dividend per share	Percentage of Dividend to the Share Par Value	Eligibility date	Distribution Date
24,138,831.45 SAR	160,925,543	SAR 0.15	15%	14/06/2026	05/07/2026

# Attachment of Agenda items # 7

- Compliance with Clause 3 of Article 17 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued by the Capital Market Authority



**Ernst & Young Professional Services (Professional LLC)**  
**Paid-up capital (SR 5,500,000 – Five million five hundred thousand Saudi Riyal)**  
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## **LIMITED ASSURANCE REPORT ON THE SCHEDULE OF INFORMATION PREPARED IN CONNECTION WITH THE IMPLEMENTING REGULATION OF THE COMPANIES LAW FOR LISTED JOINT STOCK COMPANIES RELATING TO THE PROPOSED BUY-BACK OF SHARES TRANSACTION TO THE SHAREHOLDERS OF MIAHONA COMPANY (A SAUDI JOINT STOCK COMPANY)**

### **Scope**

We have been engaged by Miahona Company (a Saudi Joint Stock Company) (the “Company”) to perform a ‘limited assurance engagement’, as defined by International Standards on Assurance Engagements endorsed in Kingdom of Saudi Arabia, here after referred to as the engagement, to report on whether anything has come to our attention that causes us to believe that the Schedule in relation to the proposed buy-back of shares from its shareholders (the “Subject Matter”) which was prepared by the management of the Company on 4 May 2026 as set out in the attached (“Appendix A”), has not been reported and presented fairly, in all material respects, in accordance with the applicable criteria mentioned below.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Schedule, and accordingly, we do not express a conclusion on this information.

### **Criteria Applied by the Company**

In preparing the Subject Matter, the Company applied the below criteria (the “Criteria”). Such Criteria were specifically designed for the Schedule prepared by the management of the Company in relation to the proposed buy-back of shares transaction of the Company. As a result, the subject matter information may not be suitable for another purpose.

- Requirements stipulated in Paragraph 3 of Article 17 of the Implementing Regulation of the Companies’ Law for Listed Joint Stock Companies issued by the Board of the Capital Market Authority (“CMA”) pursuant to Resolution No. 8-127-2016 dated 16/1/1438H (corresponding to 17/10/2016G) based on the Companies’ Law issued by Royal Decree No. M/3 dated 28/1/1437H (corresponding to 10/3/2015G) as amended by the Resolution of the Board of the CMA No. 2-26-2023 dated 5/9/1444H (corresponding to 27/3/2023G) based on the Companies’ Law issued by Royal Decree No. M/132 dated 1/12/1443H (corresponding to 30/6/2022G).

### **Company’s Responsibilities**

The Company’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

### **Our Responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (“ISAE 3000 (Revised)”) that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 16 March 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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



**LIMITED ASSURANCE REPORT ON THE SCHEDULE OF INFORMATION PREPARED IN CONNECTION WITH THE IMPLEMENTING REGULATION OF THE COMPANIES LAW FOR LISTED JOINT STOCK COMPANIES RELATING TO THE PROPOSED BUY-BACK OF SHARES TRANSACTION TO THE SHAREHOLDERS OF MIAHONA COMPANY (A SAUDI JOINT STOCK COMPANY) (continued)**

**Independence and Quality Management**

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, that is endorsed in Kingdom of Saudi Arabia and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Description of Procedures Performed**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other appropriate procedures.

Our procedures comprised the following:

1. Compared the total assets, total liabilities and total contingent liabilities included in the attached Schedule as at 31 December 2025 to the Company's consolidated financial statements and accounting records as at 31 December 2025.
2. Checked the arithmetical accuracy of the net assets (which represents the balance after deducting the total liabilities and total contingent liabilities from total assets) included in the Schedule as at 31 December 2025 prior to and after deducting the balance of estimated cost of purchasing treasury shares.
3. Recalculated the estimated cost of purchasing treasury shares which was calculated based on the average share prices from 01 May 2025 to 30 April 2026 provided by the management multiplied by the proposed number of shares to buy back.
4. Compared and recalculated the working capital for the next twelve months immediately following the date of the completion of the share buy-back transaction which is estimated to be in year 2027 included in the schedule with the working capital in the financial plan prepared and approved by the management for the year ending 31 December 2028.

**LIMITED ASSURANCE REPORT ON THE SCHEDULE OF INFORMATION PREPARED IN CONNECTION WITH THE IMPLEMENTING REGULATION OF THE COMPANIES LAW FOR LISTED JOINT STOCK COMPANIES RELATING TO THE PROPOSED BUY-BACK OF SHARES TRANSACTION TO THE SHAREHOLDERS OF MIAHONA COMPANY (A SAUDI JOINT STOCK COMPANY) (continued)**

**Description of Procedures Performed (continued)**

5. Recalculated the balance of excess retained earnings mentioned in the attached schedule after deducting the balance of estimated cost of purchasing treasury shares from retained earnings as at 31 December 2025 as per the consolidated financial statements.

**Inherent limitation of procedures performed**

- The adequacy of working capital was determined based on Management's forecast and assumptions. The requirements mentioned in the Criteria that were followed by Management in preparing the Subject Matter do not define or determine what constitutes an adequate working capital. Accordingly, our work has been limited to the procedures performed as described in *Description of Procedures Performed* section of our report.
- The share price of the Company on the actual date of execution of the proposed buy-back of shares transaction may be substantially different from the share price used in arriving at the estimated purchase cost of the proposed buy-back of shares transaction in the Schedule as at the date prepared by the management and accompanying our report. Further, the working capital following the proposed buy-back of shares transaction may also differ significantly from the calculation made by management and reflected in the Schedule.
- As per the consolidated financial statements as of 31 December 2025, the Company has a positive working capital position, i.e. its current assets have been in excess of current liabilities. The realization of the positive working capital as projected in the Schedule may however differ depending on the result of the Company's operations and realization of projected assumptions for the year ending 31 December 2028.
- Our procedures are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

**Other Matter**

The attached (Appendix A) is stamped by us for identification purposes.

**Conclusion**

Based on our procedures and evidence obtained, and subject to the inherent limitations as described above, we are not aware of any material modifications that need to be made to the Subject Matter as of 04 May 2026 and as stated in the attached (Appendix A), in order for it to be in accordance with the Criteria.

**Restricted Use**

This report is intended solely for the information and use of the Company and the CMA, to assist the Company in fulfilling its reporting obligations to CMA in accordance with the Criteria and is not intended to be and should not be used by anyone other than those specified parties.

for Ernst & Young Professional Services

Waleed G. Tawfiq  
Certified Public Accountant  
License No. (437)



Riyadh: 18 Thul-Qi'dah 1447H  
(5 May 2026)

## Financial Information Related to the Company's Compliance with Solvency Requirements

الملحق أ

04-May-2026.

### 1. Expected Completion Date

The expected completion date for the purchase of treasury shares is **December 2027**.

### 2. Sufficiency of Working Capital

The Company confirms that it will have sufficient working capital for a period of **twelve (12) months** following the expected completion date of the treasury share purchase.

(Amounts in millions of Saudi Riyals)

Description	Amount
Working capital sufficiency as of 31 December 2028 (forecast)	55

### 3. Summary of Assets and Liabilities (Including Contingent Liabilities)

As at 31 December 2025, the financial position of the Company is as follows:

(Amounts in millions of Saudi Riyals)

Description	Amount
Total Assets	1,684.7
Total Liabilities	1,205.6
Contingent Liabilities	220.3
Net Assets*	258.8
Estimated Cost of Treasury Share Purchase (12 months Average)	21.3
Net Assets After Treasury Share Purchase	237.5

\* Net Assets = Total Assets - Total Liabilities (including contingent liabilities)



Miahona Company

A Saudi Listed Joint Stock Company  
 CR: 1010253603 – VAT: 300065676400003  
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 Riyadh, 6239 An Narjis 13336 Saudi Arabia  
 T: +966 11 2247120 | www.miahona.com  
 Paid Capital: 160,925,543 SAR

شركة مياھنا

شركة سعودية مساهمة مدرجة  
 س.ت. 1010253603 - ر.ض. 300065676400003  
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 الرياض، المملكة العربية السعودية، 13336  
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 رأس المال المدفوع: 160,925,543 ريال سعودي

#### 4. Solvency Confirmation

Based on the financial information above and the Company's forecasts:

- The Company **will have sufficient liquidity** to meet its obligations as they fall due for at least twelve (12) months following the completion of the treasury share purchase.
- The Company's **assets will continue to exceed its liabilities**, including contingent liabilities, after completion of the transaction.
- The proposed purchase of treasury shares **will not materially affect the Company's financial stability or its ability to continue as a going concern.**

#### 5. Basis of Preparation

This assessment has been prepared based on:

- Audited financial statements for the year ended **31 December 2025.**
- Approved business plan and **12-month cash flow forecasts.**
- Review of existing and contingent liabilities.

#### 6. Declaration

The Company confirms that:

- The information used in preparing this assessment is **accurate and complete in all material respects.**
- No material adverse changes have occurred that would affect the conclusions above.
- The assumptions used are **reasonable and supportable.**

#### 7. Approval

This document has been reviewed and approved by the management and submitted to the Board of Directors in connection with the proposed treasury share buyback for the Employee Stock Ownership Plan (ESOP).

For and on behalf of Miahona Company



Awaadh Al Otaibi

Chief Executive Officer.



Miahona Company

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رأس المال المدفوع: 160,925,543 ريال سعودي



# Attachment of Agenda items # 8 to # 10

- Amendments of the Related Party Transactions Policy.
- Amendments of the Board of Directors Charter
- Approval of the Board of Directors' Nomination and Membership



# **RELATED PARTY TRANSACTION POLICY**

## 1. PURPOSE OF THIS POLICY

The purpose of the related party transactions policy (the “Policy”) is to outline the pre-requisites and procedures for transacting with Related Parties with the intent to establish a framework for identifying, assessing, approving and reporting Related Party transactions, ensuring that All Related Party Transactions must ultimately be in the best interests of the Company and its shareholders, being compliant with regulatory requirements and commercially justified.

The Company is aware that Related Party Transactions may represent a potential or actual conflict of interest and give an ostensible impression that the Company’s decisions are based on considerations other than achieving the interests of the Company and its shareholders.

However, the Company is aware that there are cases in which Related Party Transactions are in aligned and consistent with the interests of the Company and its shareholders. This includes, but is not limited to, cases in which the Company may obtain products or services of a nature, quantity or quality that are not readily available from other sources or under conditions similar to those that would be obtained from deals on a free and fair basis with independent parties that are not related to the Company.

## 2. SCOPE OF THIS POLICY

This Policy applies to the Company’s members of the board of directors (the “Board”), its committees’ members and employees of the Company, including the senior executives (the “Senior Executives”), in relation to Related Party transactions.

## 3. CONTENT OF THIS POLICY

### 3.1. GENERAL PRINCIPLES

3.1.1. Compliance with regulations: the Company requires compliance with all laws and regulations governing Related Party Transactions, including but not limited to the Companies Law, Capital Market Authority (CMA) Implementing Regulations, the Rules on the Offer of Securities and Continuing Obligations (OSCO), and the Corporate Governance Regulations issued by CMA. The provisions of this Policy shall not conflict with the legislative laws in the Kingdom of Saudi Arabia (KSA), and in the event of a conflict, the provisions of the laws shall be applied.

3.1.2. Obligation to communicate: Senior Executives and members of the Board of Directors shall notify the Chief Compliance Officer as soon as possible about any potential related party transaction (before initiating it). Special attention shall be paid to non-routine transactions, including but not limited to: employment of relatives, asset transfers at non-market terms, transactions not in the normal course of business, or deals priced differently from similar transactions with unrelated parties. Notification of all Related Party Transactions shall be provided through the Related Party Transaction Notification Form used by the Company. The General Legal Counsel shall direct the Department with the legal and statutory procedures to be followed during the transaction.

3.1.3. Commercial justification: all transactions with related parties shall be based purely on commercial terms without any preferential treatment. For example, but not limited to, the following situations constitute transactions with related parties for these purposes:

- To finance any related party.
- To buy or sell an asset to/from any related party.
- To rent an asset from a related party or leasing it to them.
- To enter into a joint project or joint investment in any form with any related party.
- To provide or receive services from any related party.

- To issue securities or granting any options to a related party.
- To guarantee any obligation for a related party.
- To incur expenses on behalf of any related party.

Transactions shall be subject to the same level of due diligence with non-related third parties and in similar terms and conditions. General Counsel shall review contracts (if applicable) regarding Related Party Transactions.

3.1.4. Conflict of interest: A member of the Board of Directors may not - without a license from the General Assembly, - have any direct or indirect interests in the business and contracts that are made for the Company's account. The member of the Board of Directors shall notify the Board of his personal interest in the businesses and contracts that are made for the Company's account. This notification shall be recorded in the minutes of the meeting. The member with interest may not participate in voting on the decision issued in this regard in the General Assembly or in the Board of Directors' meeting. The Chairman of the Board of Directors shall inform the General Assembly, when it convenes, of the businesses and contracts in which one of the Board members has a personal interest. A special report from the chartered accountant shall be attached to this notification. If a Board member fails to disclose his interest, the Company or any interested party may claim before the competent judicial authority to invalidate the contract or oblige the member to pay any profit or benefit that has accrued to him from that.

3.1.5. Review, Approval or ratification of Related Party Transactions: Related Party Transactions shall be referred to the Board of Directors for approval after being recommended by the Audit Committee. Where the transaction involves a member of the Board of Directors or exceeds the thresholds stipulated in Article 71 of the Companies Law, it shall be submitted to the General Assembly for ratification.

If the Ordinary General Assembly (or the Board of Directors pursuant to the powers delegated to it) rejects granting the authorization of a Related Party Transactions in which a Director has a direct or indirect interest, the member of the Board shall resign within a period specified by the General Assembly (or the Board of Directors, as the case may be); otherwise, his/her membership in the Board shall be deemed terminated, unless the Director decides to withdraw from such contract, transaction or competing venture or regularise his/her situation in accordance with the Companies Law and its Implementing Regulations prior to the end of the period set by the General Assembly (or the Board of Directors, as the case may be).

## 3.2. IDENTIFICATION OF RELATED PARTIES

The Company maintains control and procedures to ensure that Related Party transactions are identified, as follows:

- Directors and Senior Executives shall inform the Compliance Department about any affiliation or interest immediately. Additionally, they shall provide annual declarations to the Compliance Department regarding their affiliations and interests, as per the Related Party Transaction Approval Form. The Compliance Department shall maintain a list of Related Party Transactions which will be updated with such information.
- The Functional Head intending to engage with a related party shall send a notification to the Compliance as soon as a new related transaction appears.
- The Financial Department shall send to related parties periodically (at least annually) letters to certify the amounts of transactions carried out between all related parties and the Company.

- The Compliance Department shall submit the details of transactions with related parties to the Audit Committee and the Board of Directors during the year.
- The Financial Department shall issue letters to ratify the amounts of operations between the Company and all members of the Board of Directors during the ended fiscal year.
- The Board of Directors will submit a letter to the General Assembly with the related party transaction where there is a conflict with the Board Members on annual basis. The letter will be accompanied with a assurance report from an external auditor.

### 3.3. REVIEW OF RELATED PARTIES TRANSACTIONS

Whenever it is determined the existence of a Related Party Transaction an assessment, of such transaction shall be prepared by the person responsible for the function engaging with the related party and shall include the competitive advantage and commercial benefit to the Company, acting under the principle of arms length basis. The recommendation of the concerned department shall be submitted to the Chief Compliance Officer and Chief Executive Officer, and subsequently to the Audit Committee for review prior to Board approval.

Related Party Transactions shall not be approved unless the transaction is at least similar or better than that which can be obtained in transactions with independent parties (i.e. with unrelated parties), or a written explanation shall be provided to the contrary. Assessment must include pricing justification such as benchmarking, third-party quotations, or independent valuation, where appropriate. The documentation must be retained and attached to the approval request.

Related Party Transactions of a recurring nature and whose term of agreement exceeds one year and shall be approved annually for determining whether to continue or amend the agreement.

### 3.4. OVERSIGHT OF RELATED PARTIES TRANSACTIONS

3.4.1. Audit Committee: the Audit Committee has the authority to:

- Supervise the control procedures in relation to Related Party Transactions and its alignment with the applicable rules and regulations.
- Quarterly reviewing proposed Related Party Transactions and provide its views in relation thereto to the Board of Directors.
- Inform the Board Directors of any risks arising from existing or potential Related Party Transactions and its management.
- Ensure the appropriate disclosure of Related Party Transactions and that they were made based on the fair price in the market when it is possible to verify this.

3.4.2. Board of Directors: the Board of Directors has the authority to:

- Approve Related Party Transactions and all proposed amendments and/or changes thereto as per described in the previous section of this policy. Board members with a direct or indirect interest must abstain from discussions and voting on the concerned RPT;
- Inform the General Assembly of these transactions, provided that the Director who has a direct or indirect interest in the Related Party Transaction may not participate in voting on such resolution at the level of the Board or the General Assembly.

3.4.3. General Assembly: the General Assembly has the authority to:

- Obtain information about Related Party Transactions during the past year, as approved by the

- applicable regulations and standards.
- Review and ratify Related Party Transactions in which Directors have direct or indirect interest, provided that the Director who has a direct or indirect interest in the Related Party Transaction have not participated in voting on such resolution at the level of the Board or the General Assembly.
- Delegate the authorization powers relating to Related Party Transactions in which Directors have direct or indirect interest to the Board of Directors, provided that the delegation is in accordance with the following conditions:
  - The total amount of business or contract or the total of the businesses and contracts during the fiscal year is less than (1%) of the Company’s revenues according to the latest audited financial statements and less than 10 million Saudi Riyals.
  - The business or contract falls within the normal course of the Company’s business.
  - The business or contract shall not include preferential terms to the Board members and shall be in accordance with the same terms and conditions followed by the Company with all contractors and dealers.
  - The business or contract shall not be part of the business and consultation contracts which a board member carries out by a professional license for the Company in accordance with Article 3 of the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies

The period for the delegation shall be a maximum of one year from the date of approval by the General Assembly to delegate the authorization powers relating to Related Party Transactions in which Directors have direct or indirect interest to the Board of Directors, or until the end of the session of the delegated Board of Directors, whichever is earlier.
- Add additional terms to the terms stated in this Article, provided that such terms are included in this policy.
- Ensure that members of the Board of Directors are not be allowed to vote on the items of delegation and the revocation in the Ordinary General Assembly.

### 3.5. DISCLOSURES OF RELATED PARTIES TRANSACTIONS

3.5.1. Responsibility: The Board of Directors shall be responsible for appropriate disclosure of related parties and their transactions. The Compliance and Financial Department shall support the Board of Directors in taking on this responsibility. These departments shall be responsible for maintaining a record of related parties and Related Party Transactions to ensure proper disclosure of them in accordance with the applicable accounting standards and other laws and regulations in the interim and annual financial statements.

3.5.2. Disclosure in Financial Statements: The Company shall disclose in its financial statements its transactions with related parties during the period that pertains to the financial statements in accordance with the applicable accounting standards and other relevant laws and regulations.

3.5.3. Disclosure to the General Assembly: any transactions in which a director has a direct or indirect interest must be approved by the general assembly.

3.5.4. Disclosure to the Capital Market Authority and the public: The Company shall notify the Capital Market Authority and the public without any delay of that contract or transaction if it equals to or exceeds 1% of the Company’s total revenues according to the last annual audited financial statements The disclosure shall include the name of the related party, nature and terms of the transaction, value, and basis for determining it is at arm’s length.

#### 4. DEFINITIONS AND ABBREVIATIONS

Concept	Definition
Miahona	Miahona and those companies over which it has, directly or indirectly, control under the Saudi Companies Law
Related party transactions	Transactions between Miahona Company (the “Company”) and: (i) affiliates of the Company except for wholly-owned companies; (ii) substantial shareholders of the Company; (iii) directors and senior executives of the Company; (iv) directors of affiliates of the Company; (v) Directors and senior executives of substantial shareholders of the Company; (vi) any relatives of persons described at (i), (ii), (iii) or (v); and (vii) any company controlled by any person described at (i), (ii), (iii), (v) or (vi)
Affiliate	Person, natural or legal, who controls another person, is controlled by that other person, or shares with him in being controlled by a third person, whether the control is direct or indirect.
Control	Ability to influence the actions or decisions of another person, directly or indirectly, individually or collectively, or with a relative or dependent, through any of the following: (1) Owning 30% or more of the voting rights in a company. (2) Having the right to appoint 30% or more of the members of the administrative body.
Senior Executives	People entrusted with managing the Company’s day-to-day processes, and proposing and implementing strategic decisions such as the CEO (N), his deputies (N-1).
Relative	1. Fathers, mothers, grandfathers and grandmothers. 2. Children and grandchildren. 3. Siblings, maternal and paternal half-siblings. 4. Husbands and wives
Substantial Shareholder	Anyone who owns (5%) or more of the Company’s shares or voting rights
Indirect Interest	pursuant to Article 66 of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies, indirect interest will encompass the following categories: <ul style="list-style-type: none"> <li>- The relatives of the Board member.</li> <li>- A partnership, limited partnership or limited liability company where any Board member or any of his/her relatives is a partner in it or among its managers.</li> <li>- A joint stock company or simplified joint-stock company in which a Board member or any of his/her relatives, individually or collectively, own (5%) or more of its total ordinary shares.</li> <li>- An entity - other than companies - in which a Board member or any of his/her relatives has ownership, or is managing it.</li> <li>- An entity or a company where a Board member or any of his/her relatives is a member of its board of directors or a senior executive, except for the Company’s affiliates.</li> </ul> For the purposes of the Companies Law, “relatives” has a broader definition and encompasses: (i) fathers, mothers, grandfathers and grandmothers (and their ancestors); (ii) children and grandchildren and their descendants; (iii) siblings, maternal and paternal half-siblings; and (iv) husbands and wives.

Arm's Length Principle	Condition or the fact that the parties of a transaction are independent and on an equal footing. Such a transaction is known as an "arm's-length transaction".
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**RELATED PARTY  
TRANSACTION  
POLICY**

## 1. PURPOSE OF THIS POLICY

The purpose of the related party transactions policy (the “Policy”) is to outline the pre-requisites and procedures for transacting with Related Parties with the intent to establish a framework for identifying, assessing, approving and reporting Related Party transactions, ensuring that All Related Party Transactions must ultimately be in the best interests of the Company and its shareholders, being compliant with regulatory requirements and commercially justified.

The Company is aware that Related Party Transactions may represent a potential or actual conflict of interest and give an ostensible impression that the Company’s decisions are based on considerations other than achieving the interests of the Company and its shareholders.

However, the Company is aware that there are cases in which Related Party Transactions are in aligned and consistent with the interests of the Company and its shareholders. This includes, but is not limited to, cases in which the Company may obtain products or services of a nature, quantity or quality that are not readily available from other sources or under conditions similar to those that would be obtained from deals on a free and fair basis with independent parties that are not related to the Company.

Furthermore, the Policy aims to establish clear and enforceable procedures for the disclosure of actual or potential conflicts of interest arising from Related Party Transactions, as well as the process for obtaining the necessary internal approvals or authorizations prior to engaging in any activities that may give rise to such conflicts.

## 2. SCOPE OF THIS POLICY

This Policy applies to the Company’s members of the board of directors (the “Board”), its committees’ members and employees of the Company, including the senior executives (the “Senior Executives”), in relation to Related Party transactions.

## 3. CONTENT OF THIS POLICY

### 3.1. GENERAL PRINCIPLES

3.1.1. Compliance with regulations: the Company requires compliance with all laws and regulations governing Related Party Transactions, including but not limited to the Companies Law, Capital Market Authority (CMA) Implementing Regulations, the Rules on the Offer of Securities and Continuing Obligations (OSCO), and the Corporate Governance Regulations issued by CMA including relevant and applicable and regulations, such as the Capital Markets Authority. The provisions of this Policy shall not conflict with the legislative laws in the Kingdom of Saudi Arabia (KSA), and in the event of a conflict, the provisions of the laws shall be applied.

3.1.2. Obligation to communicate: Senior Executives and a-members of the Board of Directors shall notify the Chief Compliance Officer as soon as possible about any potential related party transaction (before initiating it). Special attention shall be paid to non-routine transactions, including but not limited to: employment of relatives, asset transfers at non-market terms, transactions not in the normal course of business, or deals priced differently from similar transactions with unrelated parties. It is required particular attention to transactions outside the normal course of business, such as employment of immediate family members, unusual transactions for one or both parties, and the transactions presented according to more preferential terms and conditions than the transactions available to public in the market. Notification of all Related Party Transactions shall be provided through the Related Party Transaction Notification Form used by the Company. The General Legal Counsel shall direct the Department with the legal and statutory procedures to be

~~followed during the transaction.~~

3.1.3. Commercial justification: all transactions with related parties shall be based purely on commercial terms without any preferential treatment. For example, but not limited to, the following situations constitute transactions with related parties for these purposes:

- To finance any related party.
- To buy or sell an asset to/from any related party.
- To rent an asset from a related party or leasing it to them.
- To enter into a joint project or joint investment in any form with any related party.
- To provide or receive services from any related party.
- To issue securities or granting any options to a related party.
- To guarantee any obligation for a related party.
- To incur expenses on behalf of any related party.

Transactions shall be subject to the same level of due diligence with non-related third parties and in similar terms and conditions. General Counsel shall review contracts (if applicable) regarding Related Party Transactions. Each Transaction must be supported by a documented commercial rationale demonstrating that the terms are consistent with the market. Such justification shall be reviewed and retained by the relevant department and made available to the Audit Committee upon request.

3.1.4. Conflict of interest: A member of the Board of Directors may not - without a license from the General Assembly, - have any direct or indirect interests in the business and contracts that are made for the Company's account. The member of the Board of Directors shall notify the Board of his personal interest in the businesses and contracts that are made for the Company's account. This notification shall be recorded in the minutes of the meeting. The member with interest may not participate in voting on the decision issued in this regard in the General Assembly or in the Board of Directors' meeting. The Chairman of the Board of Directors shall inform the General Assembly, when it convenes, of the businesses and contracts in which one of the Board members has a personal interest. A special report from the chartered accountant shall be attached to this notification. If a Board member fails to disclose his interest, the Company or any interested party may claim before the competent judicial authority to invalidate the contract or oblige the member to pay any profit or benefit that has accrued to him from that.

3.1.5. Review, Approval or ratification of Related Party Transactions: Related Party Transactions shall be referred to the Board of Directors for approval after being recommended by the Audit Committee. Where the transaction involves a member of the Board of Directors or exceeds the thresholds stipulated in Article 71 of the Companies Law, it shall be submitted to the General Assembly for ratification. ~~Related Party Transactions shall be referred to the Board of Directors for approval after being recommended by the Audit Committee, and then presented to the General Assembly for obtaining the Company's ratification or approval.~~

If the Ordinary General Assembly (or the Board of Directors pursuant to the powers delegated to it) rejects granting the authorization of a Related Party Transactions in which a Director has a direct or indirect interest, the member of the Board shall resign within a period specified by the General Assembly (or the Board of Directors, as the case may be); otherwise, his/her membership in the Board shall be deemed terminated, unless the Director decides to withdraw from such contract, transaction or competing venture or regularise his/her situation in accordance with the Companies Law and its Implementing Regulations prior to the end of the period set by the General Assembly (or the Board of Directors, as the case may be).

### 3.2. IDENTIFICATION OF RELATED PARTIES

The Company maintains control and procedures to ensure that Related Party transactions are identified, as follows:

- Directors and Senior Executives shall inform the Compliance Department about any affiliation or interest immediately. Additionally, they shall provide ~~request quarterly or annual declarations from the Board and Senior Executives~~ regarding their affiliations and interests, ~~All individuals and entities eligible as related parties shall submit all required information to the Compliance Department to identify related parties and comply with the obligations imposed under the procedures of this Policy~~ as per the Related Party Transaction Approval Form. The Compliance Department shall maintain a list of Related Party Transactions ~~contracts shall be prepared and which will be updated by the Compliance and Financial Departments on an annual basis (or when necessary)~~, with such information.
- The Functional Head (C-Level) intending to engage with a related party shall send a notification to the Compliance as soon as a new related transaction appears.
- The Financial Department shall send to related parties periodically (at least annually) letters to certify the amounts of transactions carried out between all related parties and the Company.
- The Compliance ~~and Financial~~ Departments shall submit the details of transactions with related parties to the Audit Committee and the Board of Directors during the year.
- The Financial Department shall issue letters to ratify the amounts of operations between the Company and all members of the Board of Directors during the ended fiscal year.
- The Board of Directors will submit a letter to the General Assembly with the related party transaction where there is a conflict with the Board Members on annual basis. The letter will be accompanied with a assurance report from an external auditor.
- ~~The Department of Legal Affairs shall also prepare a letter for all the transactions that took place between the members of the Board of Directors and the Company, which the Chairman of the Board of Directors signs and submits to the General Assembly for approval (on an annual basis).~~

### 3.3. REVIEW OF RELATED PARTIES TRANSACTIONS

Whenever it is determined the existence of a Related Party Transaction an assessment, of ~~the~~ such transaction shall be prepared by the ~~person responsible for the function (C-Level) department~~ engaging with the related party and shall include the competitive advantage and commercial benefit to the Company, acting under the principle of arms length basis. ~~The recommendation of the concerned department shall be submitted to the Chief Compliance Officer and Chief Executive Officer, and subsequently to the Audit Committee for review prior to Board approval. The recommendation of the concerned department shall be submitted to the Chief Compliance Officer and the Chief Executive Officer, for approval.~~

Related Party Transactions shall not be approved unless the transaction is at least similar or better than that which can be obtained in transactions with independent parties (i.e. with unrelated parties), or a written explanation shall be provided to the contrary. ~~Assessment must include pricing justification such as benchmarking, third-party quotations, or independent valuation, where appropriate. The documentation must be retained and attached to the approval request.~~

Related Party Transactions of a recurring nature and whose term of agreement exceeds one year and shall be approved annually for determining whether to continue or amend the agreement.

All relevant documentation, including the commercial rationale and supporting evidence, shall be

maintained and made available for audit or regulatory review upon request.

### 3.4. OVERSIGHT OF RELATED PARTIES TRANSACTIONS

3.4.1. Audit Committee: the Audit Committee has the authority to:

- Supervise the control procedures in relation to Related Party Transactions and its alignment with the applicable rules and regulations.
- Reviewing proposed or executed Related Party Transactions and provide its views in relation ~~thereto~~ to the compliance with this policy to the Board of Directors.
- Inform the Board Directors of any risks arising from existing or potential Related Party Transactions and its management.
- Ensure the appropriate disclosure of Related Party Transactions and that they were made based on the fair price in the market when it is possible to verify this.

3.4.2. Board of Directors: the Board of Directors has the authority to:

- Approve Related Party Transactions . Board members with a direct or indirect interest must abstain from discussions and voting and ensure that any decision related to Related Party Transactions is based solely on the interest of the Company, supported by documentation and without influence from any conflicted director;
- Inform the General Assembly of these transactions, provided that the Director who has a direct or indirect interest in the Related Party Transaction may not participate in voting on such resolution at the level of the Board or the General Assembly.

3.4.3. General Assembly: the General Assembly has the authority to:

- Obtain information about Related Party Transactions during the past year, as approved by the applicable regulations and standards.
- Review and ratify Related Party Transactions in which Directors have direct or indirect interest, provided that the Director who has a direct or indirect interest in the Related Party Transaction have not participated in voting on such resolution at the level of the Board or the General Assembly.
- Delegate the authorization powers relating to Related Party Transactions in which Directors have direct or indirect interest to the Board of Directors, provided that the delegation is in accordance with the following conditions:
  - The total amount of business or contract or the total of the businesses and contracts during the fiscal year is less than (1%) of the Company's revenues according to the latest audited financial statements and less than 10 million Saudi Riyals.
  - The business or contract falls within the normal course of the Company's business.
  - The business or contract shall not include preferential terms to the Board members and shall be in accordance with the same terms and conditions followed by the Company with all contractors and dealers.
  - The business or contract shall not be part of the business and consultation contracts which a board member carries out by a professional license for the Company in accordance with Article 3 of the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies

The period for the delegation shall be a maximum of one year from the date of approval by the General Assembly to delegate the authorization powers relating to Related Party Transactions in which Directors have direct or indirect interest to the Board of Directors, or until the end of the session of the delegated Board of Directors, whichever is earlier.

- Add additional terms to the terms stated in this Article, provided that such terms are included in this policy.
- Ensure that members of the Board of Directors are not be allowed to vote on the items of delegation and the revocation in the Ordinary General Assembly.

### 3.5. DISCLOSURES OF RELATED PARTIES TRANSACTIONS

3.4.4. Responsibility: The Board of Directors shall be responsible for appropriate disclosure of related parties and their transactions. The Compliance and Financial Department shall support the Board of Directors in taking on this responsibility. These departments shall be responsible for maintaining a record of related parties and Related Party Transactions to ensure proper disclosure of them in accordance with the applicable accounting standards and other laws and regulations in the interim and annual financial statements.

3.4.5. Disclosure in Financial Statements: The Company shall disclose in its financial statements its transactions with related parties during the period that pertains to the financial statements in accordance with the applicable accounting standards and other relevant laws and regulations.

3.4.6. Disclosure to the General Assembly: any transactions in which a director has a direct or indirect interest must be approved by the general assembly.

3.4.7. Disclosure to the Capital Market Authority and the public: The Company shall notify the Capital Market Authority and the public without any delay of that contract or transaction if it equals to or exceeds 1% of the Company’s total revenues according to the last annual audited financial statements **The disclosure shall include the name of the related party, nature and terms of the transaction, value, and basis for determining it is at arm’s length.**

## 4. DEFINITIONS AND ABBREVIATIONS

Concept	Definition
Miahona	Miahona and those companies over which it has, directly or indirectly, control under the Saudi Companies Law
Related party transactions	Transactions between Miahona Company (the “Company”) and: (i) affiliates of the Company except for wholly-owned companies; (ii) substantial shareholders of the Company; (iii) directors and senior executives of the Company; (iv) directors of affiliates of the Company; (v) Directors and senior executives of substantial shareholders of the Company; (vi) any relatives of persons described at (i), (ii), (iii) or (v); and (vii) any company controlled by any person described at (i), (ii), (iii), (v) or (vi)
Affiliate	Person, natural or legal, who controls another person, is controlled by that other person, or shares with him in being controlled by a third person, whether the control is direct or indirect.
Control	Ability to influence the actions or decisions of another person, directly or indirectly, individually or collectively, or with a relative or dependent, through any of the following: (1) Owning 30% or more of the voting rights in a company. (2) Having the right to appoint 30% or more of the members of the administrative body.

Senior Executives	People entrusted with managing the Company’s day-to-day processes, and proposing and implementing strategic decisions such as the CEO (N), his deputies (N-1).
Relative	<ol style="list-style-type: none"> <li>1. Fathers, mothers, grandfathers and grandmothers.</li> <li>2. Children and grandchildren.</li> <li>3. Siblings, maternal and paternal half-siblings.</li> <li>4. Husbands and wives</li> </ol>
Substantial Shareholder	Anyone who owns (5%) or more of the Company’s shares or voting rights
Indirect Interest	<p>pursuant to Article 66 of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies, indirect interest will encompass the following categories:</p> <ul style="list-style-type: none"> <li>- The relatives of the Board member.</li> <li>- A partnership, limited partnership or limited liability company where any Board member or any of his/her relatives is a partner in it or among its managers.</li> <li>- A joint stock company or simplified joint-stock company in which a Board member or any of his/her relatives, individually or collectively, own (5%) or more of its total ordinary shares.</li> <li>- An entity - other than companies - in which a Board member or any of his/her relatives has ownership, or is managing it.</li> <li>- An entity or a company where a Board member or any of his/her relatives is a member of its board of directors or a senior executive, except for the Company’s affiliates.</li> </ul> <p>For the purposes of the Companies Law, “relatives” has a broader definition and encompasses: (i) fathers, mothers, grandfathers and grandmothers (and their ancestors); (ii) children and grandchildren and their descendants; (iii) siblings, maternal and paternal half-siblings; and (iv) husbands and wives.</p>
Arm’s Length Principle	Condition or the fact that the parties of a transaction are independent and on an equal footing. Such a transaction is known as an “arm’s-length transaction”.



# BOARD OF DIRECTORS CHARTER

## 1. PURPOSE OF THIS CHARTER

The purpose of the Board of Directors charter (the “Charter”) is to define the roles and responsibilities of the Miahona Company’s (the “Company”) Board of Directors (the “Board”), the manner of election of its members and termination of their services, the scope of their responsibilities and the procedures relating to meetings of the Board.

## 2. SCOPE OF THIS CHARTER

This Charter applies to the Board Members.

## 3. CONTENT OF THIS CHARTER

### 3.1. GENERAL PRINCIPLES

The Board represents all the Company’s shareholders (the “Shareholders”); it shall perform its duties of care and loyalty in managing the Company’s affairs and undertake all actions in the general interest of the Company and develop it and maximise its value.

The Board is responsible for the Company’s business even if it delegates some of its powers to committees, individuals or other third parties. In any case, the Board may not issue a general or an open-ended delegation.

### 3.2. ROLES AND RESPONSIBILITIES OF THE BOARD

Without prejudice to the competencies of the General Assembly as per the Companies Law and its implementing regulations and the Company’s bylaws, the Board shall have the delegated powers in managing the Company and guiding its activities to achieve its objectives. Among the main functions and competencies of the Board are the following:

- laying down the plans, policies, strategies and main objectives of the Company, supervising their implementation and reviewing them periodically, and ensuring that the human and financial resources required to fulfil them are available, including:
  - setting a comprehensive strategy for the Company, key business plans and policies and mechanisms of the risk management and review and guide them;
  - determining the most appropriate capital structure for the Company, its strategies and financial objectives, and approving all kinds of estimated budgets;
  - overseeing the main capital expenditures of the Company and the acquisition or disposal of assets;
  - setting performance indicators, and monitoring the implementation thereof and the overall performance of the Company;
  - reviewing and approving the organisational and human resources structures of the Company on a periodic basis; and
  - ensuring that the financial and human resources required for achieving the objectives and main plans of the Company are available.
- setting rules and procedures for internal control and generally overseeing them, including:
  - developing a written policy to remedy actual and potential conflicts of interest scenarios for each of the Board Members, the Executive Management, and the Shareholders. This includes misuse of the Company’s assets and facilities and the mismanagement resulting from transactions with related parties;
  - ensuring the integrity of the financial and accounting rules, including rules relating to the preparation of financial reports;
  - ensuring the implementation of appropriate control procedures for risk assessment and

management by generally forecasting the risks that the Company may encounter and creating an environment which is aware of the culture of risk management at the Company level and disclosing such risks transparently to the Company's stakeholders and parties related to the Company; and

- reviewing the effectiveness of the Company's internal control procedures on an annual basis.
- setting forth specific and explicit policies, standards and procedures for membership in the Board, without prejudice to the mandatory provisions of Corporate Governance Regulations, and implementing them following approval by the General Assembly;
- developing a written policy that regulates the relationship with Stakeholders pursuant to the provisions of the Corporate Governance Regulations;
- setting policies and procedures to ensure the Company's compliance with the laws and regulations and the Company's obligation to disclose material information to shareholders and Stakeholders, and ensuring the compliance of the Executive Management with these policies and procedures;
- supervising the management of the Company's finances, its cash flows as well as its financial and credit relationships with third parties;
- providing recommendations to the Extraordinary General Assembly as to what it deems appropriate regarding the following:
  - increasing or decreasing the share capital of the Company; and
  - dissolving the Company before the end of its term as specified in its bylaws or deciding the continuity of the Company.
- providing recommendation to the Ordinary General Assembly as to what it deems appropriate regarding:
  - use of the Company's reserves, if they are not allocated for a specific purpose in the Company's bylaws;
  - forming additional financial allocations or reserves for the Company; and
  - the method of distributing the net profits of the Company.
- preparing the Company's interim and annual financial statements and approving them before its publication;
- preparing the Board report and approving it before publishing it;
- ensuring the accuracy and integrity of the data and information which must be disclosed pursuant to the applicable policies and systems in respect of disclosure and transparency;
- developing effective communication channels allowing shareholders to continuously and periodically review the various aspects of the Company's businesses as well as any material developments;
- forming specialised committees of the Board pursuant to resolutions that shall specify the term, powers and responsibilities of such committees as well as the manner used by the Board to monitor such committees. Such resolutions shall also specify the names of the members and their duties, rights and obligations and shall evaluate the performance and activities of these committees and their members;
- specifying the types of remunerations granted to the Company's employees, such as fixed remunerations, remunerations linked to performance and remunerations in the form of shares without prejudice to the Implementing Regulation of the Companies Law for Listed Joint Stock Companies
- notifying the Ordinary General Assembly when convened of the businesses and contracts in which any Board member has a direct or indirect interest; the notification shall include the information provided by the member of the Board as per paragraph (14) of Article (28) of the Corporate Governance Regulations, and shall be accompanied by the special report of the Company's external auditor;

- setting the values and standards that govern the work at the Company; and
- The Board shall form the Executive Management of the Company, regulate its operating procedures, monitor and oversee it and ensure that it performs the duties assigned to it, and to achieve this, the Board shall:
  - develop the necessary administrative and financial policies;
  - ensure that the Executive Management operates in accordance with the policies approved by the Board;
  - select and appoint the Chief Executive Officer of the Company, and oversee his/her work;
  - appoint the manager of the internal audit unit or department, or the internal auditor and dismiss him/her and determine his/her remuneration;
  - convene periodic meetings with the Executive Management to explore the work and progress and any obstacles and problems in connection therewith, and review and discuss the important information in respect of the Company's business;
  - develop standards for the performance of the Executive Management consistent with objectives and strategy of the Company;
  - review and evaluates the performance of the Executive Management; and
  - develop succession plans for the management of the Company.

### 3.3. RELATIONSHIP BETWEEN THE BOARD AND EXECUTIVE MANAGEMENT

The relationship between Executive Management and the Board is important and must be supported by a clear separation of responsibilities. Executive Management undertakes to implement the policies, rules and decisions issued and adopted by the Board.

Whereas the Board of Directors shall continue to supervise the Executive Management in control at all times, the Executive Management shall:

- take responsibility of business decisions and execution of strategies;
- work within its delegated authorities;
- possess an appropriate level of skill and resources;
- recommend a strategic direction and translate the strategic plan into action programs;
- manage the Company's human, material, and financial resources to achieve its objectives;
- provide information to the Board; and
- act as a channel of communication between the Board and employees.

### 3.4. BOARD OPERATIONS

#### 3.4.1. Meetings:

- Without prejudice to the Companies Law and its Implementing Regulations, the Board shall convene regular meetings to perform its duties effectively, and convene meetings whenever needed.
- The Board shall convene no less than four meetings per year, and no less than one meeting every quarter.
- The Board will meet when the Chairman of the Board invites them or when a member requests a meeting. Normally, invitations, agendas, and all necessary documents are sent to each Board Member at least five days before the meeting, following the Bylaws. If there is an emergency, these can be sent less than five days in advance.
- If two (2) Board Members submit a written request to discuss specific topics, the Chairman of the

Board is required to convene a meeting. In such cases, the invitation to the meeting must be sent to all Board Members within the timeframe specified in the Bylaws.

- The meeting shall not be valid unless attended by half of the Board members (by themselves or by proxy), provided that the number of attendees shall not be less than three, unless the Company's bylaws stated greater percentage or number.
- A Board member may attend the Board meeting on behalf of another member provided that the following conditions are met:
  - A Board member should not attend or act on behalf of more than one member.
  - A Board member acting by proxy may not vote on resolutions on which his principal is prohibited from voting under the law.
  - The proxy shall be in writing or in the Board Management System.
- Board shall receive a meeting agenda which will set out the items to be presented to the Board and the backup and supporting documents that will be required for such meetings.
- Only items included in the agenda will be subjected to a decision - any items not mentioned in the agenda will be discussed by the Board. If a decision is required on any such matters, it will be done through circulation or deferred to the next meeting.

#### 3.4.2. Remarks of the Board members:

- If any member of the Board has any remarks in respect of the performance of the Company or any of the matters presented and which was not resolved in the Board meeting, such remarks shall also be recorded and the procedures taken or to be taken by the Board in connection therewith must be set forth in the minutes of the Board meeting.
- If a member of the Board expresses an opinion which differs from the Board resolution, such opinion must be recorded in detail in the minutes of the Board meeting.

#### 3.4.3. Organising the Attendance of the Board Meetings:

- The Attendance of Board meetings and dealing with cases of irregular attendance by members of such meetings shall be organised.
- An Independent Director of the Board shall make every effort to attend all meetings in which important and material decisions affecting the position of the Company are made.

#### 3.4.4. The Agenda of Board Meetings:

- The Board shall approve the agenda once the Board meeting is convened. Should any member of the Board raise any objection in respect of such agenda, such objection shall be recorded in the minutes of the meeting.
- Each member of the Board is entitled to propose additional items to the agenda.

#### 3.4.5. Exercising the Competencies of the Board:

- The Board shall exercise its duties to lead the Company within a framework of effective and prudent controls that allow assessing and managing risks and limiting and mitigating their effects.
- Without prejudice to Paragraph (b) of Article (20) of the Corporate Governance Regulations, the Board may, within the scope of its competencies, delegate to one or more of its members or committees or a third party the performance of a specific function or functions.
- The Board shall develop an internal policy that explains the procedures of the Board activities and

aims at encouraging its members to work effectively to fulfil their obligations towards the Company.

- The Board shall organise its activities and allocate sufficient time to perform the duties and responsibilities assigned to it, including preparing for Board and committees' meetings and ensuring the coordination, recording, and retaining of the minutes of its meetings.

#### 3.4.6. Quorum:

The quorum to consider the meeting convened shall observe the provisions established in the Bylaws. If such quorum is not achieved, a second meeting shall be held on the date falling five (5) business days after the date of the first meeting. The second meeting shall be valid if attended by three directors or half of the directors, whichever is higher.

Members of the Board may participate in-person or by videoconference and be counted in the quorum and considered to have attended the meeting. A Board member who has apologized and does not attend the meeting may provide its proxy to another Board member to vote on its behalf at the Board meeting. In the event a Board member holds a proxy and is conflicted the Board member may not use the proxy vote on the voting on the conflicted matter.

#### 3.4.7. Attendance:

Only Board members, the Company's Senior Executives and the Board secretary are entitled to attend the Board meetings. The Board members, provided approved by the chairman of the Board, shall have the discretion to invite any other person(s) to attend all or part of any Board meeting, where it considers it appropriate.

All Board members shall make every effort to attend all Board.

In the absence of the chairman of the Board, the vice-chairman of the Board shall preside over the Board meeting. In the absence of both of them, the chairman of the Board will designate an independent Board member to be the chairman of the Board meeting.

As a minimum, the chairman of the Company's audit committee shall attend the Board meeting at which the annual financial statements and annual Board report are approved by the Board.

#### 3.4.8. Voting

Board decisions shall be passed by the majority vote of attending members, whether in person or by proxy, and the chairman of the meeting shall, in case of a tie, have the casting vote, unless the company's articles of association stipulate otherwise.

The Board of directors may issue decisions on urgent matters by circulation to all members, unless a member submits a written request for a board meeting to deliberate such matters. The decisions shall be passed by the majority vote of members, unless the company's articles of association stipulate a higher percentage or number. Such decisions shall be presented to the Board of directors at its subsequent meeting to be recorded in the minutes of said meeting.

If an agenda item for the Board relates to a matter where a director has a conflict of interest, such director will not be eligible to participate in the discussion or cast a vote in the resolution relating to the agenda item.

#### 3.4.9. Minutes:

Deliberations and decisions of the Board shall be recorded in minutes prepared by the Board secretary and signed by the meeting chairman, attending board members, and Board secretary.

The minutes shall be recorded in a special register signed by the chairman of the Board and Board secretary. Technology may be used to obtain signatures, record deliberations and decisions, and prepare meeting minutes.

Minutes of the Board meetings shall be circulated promptly to all members of the Board as a draft and once agreed, recirculated to all members of the Board within five (5) working days of the meeting.

### 3.5. BOARD MEMBERS

#### 3.5.1. The Chairman of the Board

The chairman is responsible for providing leadership to the Board and for ensuring its efficiency and objective functioning.

The chairman of the Board shall not have an executive position in the Company. Additionally, it is prohibited to appoint the Chief Executive Officer, during the first year following the end of his/her service, as the chairman of the Board.

Without prejudice to the competencies of the Board, the chairman of the Board shall be responsible for leading the Board and supervising its operations and the effective performance of its duties. The competencies and duties of the chairman of the Board shall in particular include the following:

- ensuring that the Board members obtain complete, clear, accurate and non-misleading information in due course;
- ensuring that the Board effectively discusses all fundamental issues in due course;
- representing the Company before third parties in accordance with the Companies Law and its Implementing Regulations and the Company's bylaws;
- encouraging the Board members to effectively perform their duties in order to achieve the interests of the Company;
- ensuring that there are actual communication channels with shareholders and conveying their opinions to the Board;
- encouraging constructive relationships and effective participation between the Board and the Executive Management on the other hand, and creating a culture that encourages constructive criticism;
- preparing agendas of the Board meetings, taking into consideration any matters raised by Board members or the external auditor and consult with the Board members and the Chief Executive Officer upon preparing the Board's agenda;
- convening periodic meetings with the Non-Executive Directors without the presence of any executive officers of the Company;
- ensuring that the Board agenda is focused on the Company's strategy, performance, value creation for shareholders and accountability at all levels;
- ensuring that both Directors and the Company's shareholders receive adequate and timely information;
- delegating tasks to individual Board members and following up on their progress; and
- ensuring members disclose their business and conflict of interest in any matter discussed in the Board meeting.

Subject to the provisions of the Company's bylaws, the Board shall appoint from its members a deputy

chairman. The deputy chairman fulfils responsibilities of the chairman of the Board in case the latter is absent.

### 3.5.2. Secretary of the Board

The Board shall appoint a secretary among its members or a third party, whose competencies and wage shall be specified by a Board resolution, unless the Company's bylaws include provisions in connection therewith, provided that such powers shall include:

- managing all the administrative, technical and logistics business for the affairs of the Board of Directors and the General Assembly meetings;
- managing and coordinating the preparation of Board/Committee meeting schedules, preparing presentations, preparing and distributing minutes of meetings, archiving all data, information and records relating to the Board/Committees and monitoring the implementation of Board/Committee decisions;
- documenting the Board meetings and preparing minutes therefore, which shall include the discussions and deliberations carried during such meetings, as well as the place, date, times on which such meetings commenced and concluded; and recording the decisions of the Board and voting results and retaining them in a special and organised register, and including the names of the attendees and any reservations they expressed (if any). Such minutes shall be signed by the chairman of the meeting, all of the attending members and the secretary;
- retaining the reports submitted to the Board and the reports prepared by it;
- providing the Board members with the agenda of the Board meeting and related worksheets, documents and information and any additional information, related to the topics included in the agenda items, requested by any Board member;
- ensuring that the Board members comply with the procedures approved by the Board.
- notifying the Board members of the dates of the Board's meetings within sufficient time prior to the date specified for the meeting;
- presenting the draft minutes to the Board members to provide their opinions on them before signing the same;
- ensuring that the Board members receive, fully and promptly, a copy the minutes of the Board's meetings as well as the information and documents related to the Company;
- coordinating among the Board members;
- providing assistance and advice to the Board members;
- developing status report on the board decisions taken and their implementation and updating the Board, containing action points, action owner and timelines;
- attending Board meetings;
- ensuring that all Board procedures, rules and regulations are strictly followed by the members;
- accomplish any tasks or actions assigned by the Board;
- providing assistance and advice to the Board members;
- regulating disclosure register of the Board and Executive Management, observing the following:
  - Maintaining a register for the disclosures of the Board members and the Executive Management and updating it regularly based on disclosures required as per the Companies Law, the Capital Market Law and their implementing regulations.
  - Making such register available for review by the Company's shareholders free of charge.

- Ensure good flow of information within the Board and between the Board and the Executive Management.

The secretary of the Board may not be dismissed except pursuant to a decision of the Board. The Board secretary is responsible to work fairly and objectively with the Board, Senior Management and the shareholders. The qualification of the secretary should include:

- he/she holds a bachelor's degree in law, finance, accounting or administration or their equivalent, and has relevant practical experience of not less than three years; or
- he/she has relevant practical experience of not less than five years;
- having appropriate administrative and interpersonal skills; and
- having a working knowledge of the operations of the Company.

3.5.3. Role and responsibilities of the Board members: each member of the Board shall perform the following tasks and duties:

- providing proposals to develop the strategy of the Company;
- monitoring the performance of the Executive Management and the extent to which it has achieved the objectives and purposes of the Company;
- reviewing reports related to the performance of the Company;
- ensuring the integrity and impartiality of the financial statements and information of the Company;
- ensuring that the financial control and risk management systems are sound;
- determining the appropriate level of remunerations of the members of the Executive Management;
- expressing opinions as to the appointment and dismissal of members of the Executive Management;
- participating in developing the succession and replacement plans of executive positions within the Company;
- complying fully with the provisions of the Companies Law, Capital Market Law, their implementing regulations, the relevant regulations and the bylaws when performing his/her duties as a member of the Board and abstaining from taking or participating in any action that constitute mismanagement of the Company's affairs;
- attending the Board and the General Assembly meetings, and not being absent except for legitimate excuse of which the chairman of the Board shall be notified by prior notice, or for emergency reasons;
- allocating sufficient time to fulfil his/her responsibilities and preparing for the and its committees' meetings and preparing for the meetings and effectively participating therein, including raising relevant questions and carrying discussions with the Senior Executives;
- studying and analysing all information related to the matters looked into by the Board before expressing an opinion on the same;
- enabling other Board members to express their opinions freely, and encouraging the Board to deliberate on the subjects and obtain the views of the competent members of the Company's Executive Management and others, when necessary;
- notifying the Board fully and immediately of any interest, either direct or indirect, in the businesses and contracts that are executed for the Company's account, the notification shall include the nature and extent of such interest, the names of concerned persons, and the expected benefit to be obtained directly or indirectly from interest whether financial or non-financial. the concerned member shall abstain from voting on any decisions issued in connection therewith in compliance with the provisions of the Companies Law, the Capital Market Law and its implementing regulations;

- notifying the Board fully and immediately of his/her participation, directly or indirectly, in any businesses that may compete with the Company or lead to competing with the Company, directly or indirectly, in respect of any of its activities, in compliance with the provisions of the Companies Law, the Capital Market Law and its implementing regulations;
- refraining from disclosing or announcing any secrets he/she came across through his/her membership in the Board to any shareholder of the Company, unless such disclosure is made during the meetings of the General Assembly, or to a third party, in pursuance with the provisions of the Companies Law, the Capital Market Law and their implementing regulations;
- working on the basis of complete information, in good faith and with the necessary care and diligence for the interest of the Company and all shareholders;
- recognising his/her duties, roles and responsibilities arising from the membership;
- developing his/her knowledge in the field of the Company's business and activities and in the related financial, commercial and industrial fields; and
- resigning from the membership of the Board if he/she is unable of fully fulfil his/her duties in the Board.

For the purpose of this Policy, competing businesses comprises those which:

- Offers similar water and wastewater services within the geographical scope of operations of the Company.
- Directly competes for the same resources, such as water and wastewater disposal sites and permits, skilled labour within the water and wastewater industry, or contracts for water and wastewater services.
- Develops or sells technologies that directly compete with the Company's core technology or intellectual property related to water and wastewater management.

#### 3.5.4. Composition of the Board

- The number of its members shall be suitable for the size and nature of the Company's activities without prejudice to paragraph (a) of Article 17 of the Corporate Governance Regulations.
- The majority of Board members shall be of non-executive directors.
- The number of Independent Directors shall not be less than two members or one-third of the Board members, whichever is greater.

#### 3.5.5. Appointment of the Board members

- The bylaws of the Company shall specify the number of the Board members, provided that such number shall not be less than three (3).
- The General Assembly shall elect the Board members for the term stated in the Company's bylaws, provided that such duration shall not exceed four (4) years. Board members may be re-elected, unless otherwise provided for in the Company's bylaws.
- A Board member shall not be a member of the Boards of Directors of more than five (5) listed joint stock companies at the same time.
- the Company shall notify the Authority of the names of the Board members and description of their memberships within five business days from the commencement date of the Board term or from the date of their appointment, whichever is shorter, as well as any changes that may affect their membership within five (5) business days from the occurrence of such changes.

In accordance with the Corporate Governance Regulations the Directors shall be appointed through

cumulative voting. The following standards and policies shall be adhered to when appointing the Board members:

- The Chairman of the Board must be non-executive and is prohibited from holding any executive position within the Company such as the chief executive officer, general manager or managing director, even if the Company's bylaws provided for otherwise.
- the Company's bylaws shall specify the manner by which membership of the Board may be terminated. At all times, the General Assembly may dismiss all or any of the members of the Board of Directors, even if the Company's by-laws provides for otherwise, without prejudice to the dismissed member's right for compensation if the dismissal was on unacceptable reason or at inappropriate time. The General Assembly may also, as per a recommendation of the Board, terminate the membership following the provisions established in the Companies Law and its Implementing Regulations of the for Listed Joint Stock Companies Upon the termination of the membership of a Board member by any termination method, the Company shall promptly notify the Capital Market Authority and shall specify reasons for such termination.
- If a member of the Board resigns and has comments on the performance of the Company, such member shall submit a written statement explaining such comments to the chairman of the Board and such statement shall be presented to the Board members.
- An Independent Director shall be able to perform his/her duties, express his/her opinions and vote on decisions objectively with no bias in order to help the Board make correct decisions that contribute to achieving the interests of the Company.
- The Board shall annually evaluate the extent of the member's independence and ensure that there are no relationships or circumstances that affect or may affect his/her independence.

3.5.6. Qualification: Members of the Board shall be financially literate and shall fulfil at least one of the following conditions:

- Possessing a university degree.
- Having relevant experience as a board member.
- Having held executive positions in companies.
- Possessing relevant industry knowledge; and
- Having strong business ethics.

3.5.7. Selection of members: subject to the provisions of this Charter, the Company's nomination and remuneration committee shall review the names of all candidates for Board membership and submit recommendations to the Board for the purpose of nominating members thereto, according to the provisions contained in the Board's Nomination and Membership Policy.

It shall then submit its recommendations to the General Assembly for a vote and the appointment of Board members in accordance with the instructions issued by the competent authorities. Any shareholder of the Company who meets membership requirements may be self-nominated.

3.5.8. Independent members: Without prejudice to Article (28) of the Corporate Governance Regulations, an Independent Director of the Board shall effectively participate in the following duties:

- Expressing his/her independent opinion in respect of strategic issues and the Company's policies and performance and appointing members of the Executive Management;
- Ensuring that the interest of the Company and its shareholders are taken into account and given priority in case of any conflicts of interest;

- Overseeing the development of the Company's Corporate Governance rules and monitoring the implementation of the rules by the Executive Management.

The following negate the independence requirement for an Independent Director:

- If he/she holds five percent or more of the shares of the Company or any other company within its group; or is a relative of who owns such percentage.
- If he/she is a relative of any member of the Board of the Company, or any other company within the Company's group.
- If he/she is a relative of any Senior Executive of the Company, or of any other company within the Company's group.
- If he/she is a Board member of any company within the group of the Company for which he/she is nominated to be a Board member.
- If he/she is an employee or used to be an employee, during the preceding two years, of the Company or any company within its group, or if he/she held a controlling interest in the Company or any party dealing with the Company or any company within its group, such as external auditors or main suppliers during the preceding two years.
- If he/she has a direct or indirect interest in the businesses and contracts executed for the Company's account.
- If the member of the Board receives financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less.
- If he/she engages in a business where he competes with the Company, or conducting businesses in any of the Company's activities.
- If he/she served for more than nine years, consecutive or inconsecutive, as a Board member of the Company.

Unless the Nominations Committee considers otherwise, the businesses and contracts with the board member to meet his/her personal needs shall not be deemed as an interest that affect the independence of the board member which require an authorization from the ordinary general assembly, provided that such businesses and contracts are carried out in the same conditions and settings followed by the Company with all contractors and dealers, and that such businesses and contracts must be within the normal course of the Company's activities.

3.5.9. Requirements for Board Membership: subject to any other requirements set by the CMA, the following are the criteria to be evaluated by the Board when reviewing the names of candidates for appointment as members:

- Personal Qualities:
  - Integrity and Accountability demonstrates high ethical standards, integrity, and strength of character in their personal and professional dealings and a willingness to act on and be accountable for the decisions taken.
  - Informed Judgment: demonstrates intelligence, wisdom, and thoughtfulness in decision-making. In addition to a willingness to thoroughly discuss issues, ask questions, voice concerns and vote against disagreed with matters.
  - Financial Literacy: demonstrates an ability to read and understand balance sheets, income and cash flow statements and understands financial ratios and other indices for evaluating the Company's performance.
  - Confidence: assertive, responsible, and supportive in dealing with others. Respects others

- demonstrates openness to others' opinions and the willingness to listen.
  - High standards: maintain a history of achievements that reflects a high level of standards.
- Core Competencies:
  - Leadership: understanding the intricacies of leadership and possessing the necessary skills, supported by a history of being highly motivated.
  - Strategy and Vision: Demonstrates the skills and capacity to provide strategic insight and direction by encouraging innovations, conceptualizing key trends, evaluating strategic decisions, and proposing initiatives that achieve the Company's objectives.
  - Accounting and Finance: experience in financial accounting and corporate finance especially in debt and equity markets. Familiarity with internal financial controls.
  - Risk Management: experience in assessing and controlling risks in the areas in which the Company conducts its business.
  - Practical Experience: history of making good business decisions and sufficient evidence exists that he will perform his duties as a Board member in good faith and in a manner that is in the best interest of the Company.
  - Management: understands management trends in general and in the areas in which the Company conducts its business.
  - Crisis Management: ability and availability to perform during periods of both short-term and prolonged crisis.
  - Industry: unique experience and skills in the area in which the Company conducts its business.
  - International Markets: Experience in global markets, international issues, and foreign business practices.
- Commitment to the Company:
  - Time and Effort: willingness to commit the time and energy necessary to satisfy the requirements of the Board. The Board member is expected to attend and participate in all Board meetings. The member should be willing to rigorously prepare prior to each meeting and actively participate therein; in addition to advising and counselling management when needed.
  - Awareness and Ongoing Education: possess, or is willing to develop, a broad knowledge of both critical issues affecting the Company and familiarity with the Board member's roles and responsibilities (including the general legal principles that guide Board members).
  - Other Commitments: possess the ability to perform adequately as a Board member, including preparation for and attendance at Board meetings, as well as assume all responsibilities in relation to the Company's business.
- Staff Support:
  - Balancing the Board: contributes the talent, skills, and experience that the Board needs as a team in support of current resources, and providing the talent needed for future needs.
  - Diversity: contributes to the Board in a way that may enhance perspective and experience through background diversity, qualifications, and professional experience.
  - Independence: provides an unbiased and objective point of view, not having conflicts of interest.
- Principles:
  - Truthfulness: has an honest professional relationship with the Company and discloses to the Company any significant information before entering into any transaction or contract with the Company or any of its affiliates.
  - Loyalty: avoids transactions that may entail conflicts of interest and ensures fairness of dealing, in compliance with the provisions relating to conflicts of interest.
  - Care: performs the duties and responsibilities set forth in the Companies Law, the Capital Market Law and their implementing regulations, the Company's bylaws and other relevant

laws.

- Confidentiality: maintains the strictest confidentiality of all matters discussed through, or associated with, the Board's activities, even after vacating the Board membership.
- Ethical standards: complies with the Company's code of ethics, the Company's directors, committee members & senior management conduct policy, conflict of interest and related party transaction policies and in particular ensuring the Company is maintained up to date at all times, through informing the Company's Board secretary promptly, of all actual, and potential, conflicts of interest and/or related party transactions, as and when any changes occur. Board members must disclose any direct or indirect interest in the Company's business and contracts concluded by it and such interests shall be authorized by the public shareholders in the General Assembly meetings.

3.5.10. Compensation: Members of the Board shall be eligible for annual compensation. The compensation shall be in line with the Company's remuneration policy as shall be approved by the General Assembly.

3.5.11. Vacancies: without prejudice to the Applicable Legislation and the Company's bylaws, the office of a Board member shall be vacated in the following circumstances:

- At the end of the respective term.
- Upon the member's resignation.
- If a Board member becomes disqualified from holding office under any applicable legislation.
- If a Board member is removed from office by a General Assembly Resolution.
- If a Board member is found by specialized medical consultant to be of unsound mind or unfit to carry out his/her roles and responsibilities.
- If a Board member is convicted of an offence involving dishonesty, fraud, bribery, etc. or resulted in deception.
- If a Board member becomes bankrupt or makes any arrangement or settlement with his/her creditors.
- If a Board member fails to attend three (3) consecutive meetings or five (5) non-consecutive meetings during the course of his membership without an excuse acceptable to the board.
- If a Board member fails on the obligations established in this Charter in a way that harms the Company (in which case the dismissal of the Director must be approved by the General Assembly).

If a Board seat becomes vacant, the Board may appoint a temporary Director, provided that such an appointment be approved by the next Ordinary General Meeting and that the Capital Market Authority is notified within five (5) working days.

In the event the number of Directors falls below the required quorum for a Board meeting, an Ordinary General Meeting shall be convened as soon as possible to appoint the required number of Directors.

### 3.6. RESPONSIBILITIES TOWARDS SHAREHOLDERS

- The Board is committed to fulfil its obligation to ensure the protection of the Company's shareholders rights and to see that all shareholders are treated equally and fairly.
- The Board and the Executive Management of the Company are committed to fulfil their obligation to not discriminate among shareholders who own the same class of shares nor prevent them from accessing any of their rights.
- The Board shall make available to the shareholders complete, clear, accurate and non- misleading

information. Such information shall be provided at the proper times and shall be updated regularly.

- The Board shall ensure communication between the Company and the shareholders based on the common understanding of the strategic objectives and interests of the Company.
- The Board shall establish a clear policy for the distribution of dividends to achieve the interests of the shareholders and the Company as per the Company's bylaws.

#### 4. DEFINITIONS AND ABBREVIATIONS

Concept	Definition
Employees	Employees, members of senior management and members of the Board of Directors and its Committees of Miahona
Miahona	Miahona and those companies over which it has, directly or indirectly, control under the Saudi Companies Law



# **BOARD OF DIRECTORS CHARTER**

## 1. PURPOSE OF THIS CHARTER

The purpose of the ~~board~~Board of ~~directors~~Directors charter (the “Charter”) is to define the roles and responsibilities of the Miahona Company’s (the “Company”) ~~board~~Board of ~~directors~~Directors (the “Board”), the manner of election of its members and termination of their services, the scope of their responsibilities and the procedures relating to meetings of the Board.

## 2. SCOPE OF THIS CHARTER

This Charter applies to the Board ~~members~~Members.

## 3. CONTENT OF THIS CHARTER

### 3.1. GENERAL PRINCIPLES

The Board represents all the Company’s shareholders (the “Shareholders”); it shall perform its duties of care and loyalty in managing the Company’s affairs and undertake all actions in the general interest of the Company and develop it and maximise its value.

The Board is responsible for the Company’s business even if it delegates some of its powers to committees, individuals or other third parties. In any case, the Board may not issue a general or an open-ended delegation.

### 3.2. ROLES AND RESPONSIBILITIES OF THE BOARD

Without prejudice to the competencies of the General Assembly as per the Companies Law and its implementing regulations and the Company’s bylaws, the Board shall have the ~~broadest~~delegated powers in managing the Company and guiding its activities to achieve its objectives. Among the main functions and competencies of the Board are the following:

- laying down the plans, policies, strategies and main objectives of the Company, supervising their implementation and reviewing them periodically, and ensuring that the human and financial resources required to fulfil them are available, including:
  - setting a comprehensive strategy for the Company, key business plans and policies and mechanisms of the risk management and review and guide them;
  - determining the most appropriate capital structure for the Company, its strategies and financial objectives, and approving all kinds of estimated budgets;
  - overseeing the main capital expenditures of the Company and the acquisition or disposal of assets;
  - setting performance indicators, and monitoring the implementation thereof and the overall performance of the Company;
  - reviewing and approving the organisational and human resources structures of the Company on a periodic basis; and
  - ensuring that the financial and human resources required for achieving the objectives and main plans of the Company are available.
- setting rules and procedures for internal control and generally overseeing them, including:
  - developing a written policy to remedy actual and potential conflicts of interest scenarios for each of the Board ~~members~~Members, the Executive Management, and the Shareholders. This includes misuse of the Company’s assets and facilities and the mismanagement resulting from transactions with related parties;
  - ensuring the integrity of the financial and accounting rules, including rules relating to the preparation of financial reports;
  - ensuring the implementation of appropriate control procedures for risk assessment and

management by generally forecasting the risks that the Company may encounter and creating an environment which is aware of the culture of risk management at the Company level and disclosing such risks transparently to the Company's stakeholders and parties related to the Company; and

- reviewing the effectiveness of the Company's internal control procedures on an annual basis.
- setting forth specific and explicit policies, standards and procedures for membership in the Board, without prejudice to the mandatory provisions of Corporate Governance Regulations, and implementing them following approval by the General Assembly;
- developing a written policy that regulates the relationship with Stakeholders pursuant to the provisions of the Corporate Governance Regulations;
- setting policies and procedures to ensure the Company's compliance with the laws and regulations and the Company's obligation to disclose material information to shareholders and Stakeholders, and ensuring the compliance of the Executive Management with these policies and procedures;
- supervising the management of the Company's finances, its cash flows as well as its financial and credit relationships with third parties;
- providing recommendations to the Extraordinary General Assembly as to what it deems appropriate regarding the following:
  - increasing or decreasing the share capital of the Company; and
  - dissolving the Company before the end of its term as specified in its bylaws or deciding the continuity of the Company.
- providing recommendation to the Ordinary General Assembly as to what it deems appropriate regarding:
  - use of the Company's reserves, if they are not allocated for a specific purpose in the Company's bylaws;
  - forming additional financial allocations or reserves for the Company; and
  - the method of distributing the net profits of the Company.
- preparing the Company's interim and annual financial statements and approving them before its publication;
- preparing the Board report and approving it before publishing it;
- ensuring the accuracy and integrity of the data and information which must be disclosed pursuant to the applicable policies and systems in respect of disclosure and transparency;
- developing effective communication channels allowing shareholders to continuously and periodically review the various aspects of the Company's businesses as well as any material developments;
- forming specialised committees of the Board pursuant to resolutions that shall specify the term, powers and responsibilities of such committees as well as the manner used by the Board to monitor such committees. Such resolutions shall also specify the names of the members and their duties, rights and obligations and shall evaluate the performance and activities of these committees and their members;
- specifying the types of remunerations granted to the Company's employees, such as fixed remunerations, remunerations linked to performance and remunerations in the form of shares without prejudice to the Implementing Regulation of the Companies Law for Listed Joint Stock Companies
- notifying the Ordinary General Assembly when convened of the businesses and contracts in which any Board member has a direct or indirect interest; the notification shall include the information provided by the member of the Board as per paragraph (14) of Article (28) of the Corporate Governance Regulations, and shall be accompanied by the special report of the Company's external auditor;

- setting the values and standards that govern the work at the Company; and
- The Board shall form the Executive Management of the Company, regulate its operating procedures, monitor and oversee it and ensure that it performs the duties assigned to it, and to achieve this, the Board shall:
  - develop the necessary administrative and financial policies;
  - ensure that the Executive Management operates in accordance with the policies approved by the Board;
  - select and appoint the Chief Executive Officer of the Company, and oversee his/her work;
  - appoint the manager of the internal audit unit or department, or the internal auditor and dismiss him/her and determine his/her remuneration;
  - convene periodic meetings with the Executive Management to explore the work and progress and any obstacles and problems in connection therewith, and review and discuss the important information in respect of the Company's business;
  - develop standards for the performance of the Executive Management consistent with objectives and strategy of the Company;
  - review and evaluates the performance of the Executive Management; and
  - develop succession plans for the management of the Company.

### 3.3. RELATIONSHIP BETWEEN THE BOARD AND EXECUTIVE MANAGEMENT

The relationship between Executive Management and the Board is important and must be supported by a clear separation of responsibilities. Executive Management undertakes to implement the policies, rules and decisions issued and adopted by the Board.

Whereas the Board of Directors shall continue to supervise the Executive Management in control at all times, the Executive Management shall:

- take responsibility of business decisions and execution of strategies;
- work within its delegated authorities;
- possess an appropriate level of skill and resources;
- recommend a strategic direction and translate the strategic plan into action programs;
- manage the Company's human, material, and financial resources to achieve its objectives;
- provide information to the Board; and
- act as a channel of communication between the Board and employees.

### 3.4. BOARD OPERATIONS

#### 3.4.1. Meetings:

- Without prejudice to the Companies Law and its Implementing Regulations, the Board shall convene regular meetings to perform its duties effectively, and convene meetings whenever needed.
- The Board shall convene no less than four meetings per year, and no less than one meeting every quarter.
- The Board ~~shall~~will meet ~~upon~~when the ~~invitation of its~~ Chairman ~~or upon a request from one of its members. The invitation to the meeting shall be sent to each~~ of the Board ~~members no less than five (5) days prior to the date of the meeting accompanied by its~~ agenda invites them or when a member requests a meeting. Normally, invitations, agendas, and ~~the~~ all necessary documents and information, unless circumstance require convening are sent to each Board Member at least

five days before the meeting, following the Bylaws. If there is an ~~emergency meeting. The invitation accompanied with the agenda and necessary documents and information may~~, these can be sent less than five days in advance.

- If two (2) Board Members submit a written request to discuss specific topics, the Chairman of the Board is required to convene a meeting. In such cases, the invitation to the meeting must be sent to all Board Members within ~~a period less than five (5) days~~ the timeframe specified in the Bylaws.
- The meeting shall not be valid unless attended by half of the Board members (by themselves or by proxy), provided that the number of attendees shall not be less than three, unless the Company's bylaws stated greater percentage or number.
- A Board member may attend the Board meeting on behalf of another member provided that the following conditions are met:
  - A Board member should not attend or act on behalf of more than one member.
  - A Board member acting by proxy may not vote on resolutions on which his principal is prohibited from voting under the law.
  - The proxy shall be in writing ~~or in the Board Management System~~.

~~Circulation of meeting agenda and Board pack to members shall be five (5) working days prior to date of the meeting.~~

- Board shall receive a meeting agenda which will set out the items to be presented to the Board and the backup and supporting documents that will be required for such meetings.
- Only items included in the agenda will be subjected to a decision - any items not mentioned in the agenda will be discussed by the Board. If a decision is required on any such matters, it will be done through circulation or deferred to the next meeting.

#### 3.4.2. Remarks of the Board members:

- If any member of the Board has any remarks in respect of the performance of the Company or any of the matters presented and which was not resolved in the Board meeting, such remarks shall also be recorded and the procedures taken or to be taken by the Board in connection therewith must be set forth in the minutes of the Board meeting.
- If a member of the Board expresses an opinion which differs from the Board resolution, such opinion must be recorded in detail in the minutes of the Board meeting.

#### 3.4.3. Organising the Attendance of the Board Meetings:

- The Attendance of Board meetings and dealing with cases of irregular attendance by members of such meetings shall be organised.
- An Independent Director of the Board shall make every effort to attend all meetings in which important and material decisions affecting the position of the Company are made.

#### 3.4.4. The Agenda of Board Meetings:

- The Board shall approve the agenda once the Board meeting is convened. Should any member of the Board raise any objection in respect of such agenda, such objection shall be recorded in the minutes of the meeting.
- Each member of the Board is entitled to propose additional items to the agenda.

#### 3.4.5. Exercising the Competencies of the Board:

- The Board shall exercise its duties to lead the Company within a framework of effective and prudent controls that allow assessing and managing risks and limiting and mitigating their effects.
- Without prejudice to Paragraph (b) of Article (20) of the Corporate Governance Regulations, the Board may, within the scope of its competencies, delegate to one or more of its members or committees or a third party the performance of a specific function or functions.
- The Board shall develop an internal policy that explains the procedures of the Board activities and aims at encouraging its members to work effectively to fulfil their obligations towards the Company.
- The Board shall organise its activities and allocate sufficient time to perform the duties and responsibilities assigned to it, including preparing for Board and committees' meetings and ensuring the coordination, recording, and retaining of the minutes of its meetings.

#### 3.4.6. Quorum:

~~The Company's bylaws have defined attendance of seventy-five percent (75%) of the members.~~ The quorum to consider the meeting convened shall observe the provisions established in the Bylaws. If such quorum is not achieved, a second meeting shall be held on the date falling five (5) business days after the date of the first meeting. The second meeting shall be valid if attended by three directors or half of the directors, whichever is higher.

Members of the Board may participate in-person or by videoconference and be counted in the quorum and considered to have attended the meeting. A Board member who has apologized and does not attend the meeting may provide its proxy to another Board member to vote on its behalf at the Board meeting. In the event a Board member holds a proxy and is conflicted the Board member may not use the proxy vote on the voting on the conflicted matter.

#### 3.4.7. Attendance:

Only Board members, the Company's Senior Executives and the Board secretary are entitled to attend the Board meetings. The Board members, provided approved by the chairman of the Board, shall have the discretion to invite any other person(s) to attend all or part of any Board meeting, where it considers it appropriate.

All Board members shall make every effort to attend all Board.

In the absence of the chairman of the Board, the vice-chairman of the Board shall preside over the Board meeting. In the absence of both of them, the chairman of the Board will designate an independent Board member to be the chairman of the Board meeting.

As a minimum, the chairman of the Company's audit committee shall attend the Board meeting at which the annual financial statements and annual Board report are approved by the Board.

#### 3.4.8. Voting

Board decisions shall be passed by the majority vote of attending members, whether in person or by proxy, and the chairman of the meeting shall, in case of a tie, have the casting vote, unless the company's articles of association stipulate otherwise.

The Board of directors may issue decisions on urgent matters by circulation to all members, unless a member submits a written request for a board meeting to deliberate such matters. The decisions shall be passed by the majority vote of members, unless the company's articles of association stipulate a higher percentage or number. Such decisions shall be presented to the Board of directors at its subsequent meeting to be recorded in the minutes of said meeting.

If an agenda item for the Board relates to a matter where a director has a conflict of interest, such

director will not be eligible to participate in the discussion or cast a vote in the resolution relating to the agenda item.

#### 3.4.9. Minutes:

Deliberations and decisions of the Board shall be recorded in minutes prepared by the Board secretary and signed by the meeting chairman, attending board members, and Board secretary.

The minutes shall be recorded in a special register signed by the chairman of the Board and Board secretary. Technology may be used to obtain signatures, record deliberations and decisions, and prepare meeting minutes.

Minutes of the Board meetings shall be circulated promptly to all members of the Board as a draft and once agreed, recirculated to all members of the Board within five (5) working days of the meeting.

### 3.5. BOARD MEMBERS

#### 3.5.1. The Chairman of the Board

The chairman is responsible for providing leadership to the Board and for ensuring its efficiency and objective functioning.

The chairman of the Board shall not have an executive position in the Company. Additionally, it is prohibited to appoint the Chief Executive Officer, during the first year following the end of his/her service, as the chairman of the Board.

Without prejudice to the competencies of the Board, the chairman of the Board shall be responsible for leading the Board and supervising its operations and the effective performance of its duties. The competencies and duties of the chairman of the Board shall in particular include the following:

- ensuring that the Board members obtain complete, clear, accurate and non-misleading information in due course;
- ensuring that the Board effectively discusses all fundamental issues in due course;
- representing the Company before third parties in accordance with the Companies Law and its Implementing Regulations and the Company's bylaws;
- encouraging the Board members to effectively perform their duties in order to achieve the interests of the Company;
- ensuring that there are actual communication channels with shareholders and conveying their opinions to the Board;
- encouraging constructive relationships and effective participation between the Board and the Executive Management on the other hand, and creating a culture that encourages constructive criticism;
- preparing agendas of the Board meetings, taking into consideration any matters raised by Board members or the external auditor and consult with the Board members and the Chief Executive Officer upon preparing the Board's agenda;
- convening periodic meetings with the Non-Executive Directors without the presence of any executive officers of the Company;
- ensuring that the Board agenda is focused on the Company's strategy, performance, value creation for shareholders and accountability at all levels;

- ensuring that both Directors and the Company's shareholders receive adequate and timely information;
- delegating tasks to individual Board members and following up on their progress; and
- ensuring members disclose their business and conflict of interest in any matter discussed in the Board meeting.

Subject to the provisions of the Company's bylaws, the Board shall appoint from its members a deputy chairman. The deputy chairman fulfils responsibilities of the chairman of the Board in case the latter is absent.

### 3.5.2. Secretary of the Board

The Board shall appoint a secretary among its members or a third party, whose competencies and wage shall be specified by a Board resolution, unless the Company's bylaws include provisions in connection therewith, provided that such powers shall include:

- managing all the administrative, technical and logistics business for the affairs of the Board of Directors and the General Assembly meetings;
- managing and coordinating the preparation of Board/Committee meeting schedules, preparing presentations, preparing and distributing minutes of meetings, archiving all data, information and records relating to the Board/Committees and monitoring the implementation of Board/Committee decisions;
- documenting the Board meetings and preparing minutes therefore, which shall include the discussions and deliberations carried during such meetings, as well as the place, date, times on which such meetings commenced and concluded; and recording the decisions of the Board and voting results and retaining them in a special and organised register, and including the names of the attendees and any reservations they expressed (if any). Such minutes shall be signed by the chairman of the meeting, all of the attending members and the secretary;
- retaining the reports submitted to the Board and the reports prepared by it;
- providing the Board members with the agenda of the Board meeting and related worksheets, documents and information and any additional information, related to the topics included in the agenda items, requested by any Board member;
- ensuring that the Board members comply with the procedures approved by the Board.
- notifying the Board members of the dates of the Board's meetings within sufficient time prior to the date specified for the meeting;
- presenting the draft minutes to the Board members to provide their opinions on them before signing the same;
- ensuring that the Board members receive, fully and promptly, a copy the minutes of the Board's meetings as well as the information and documents related to the Company;
- coordinating among the Board members;
- providing assistance and advice to the Board members;
- developing status report on the board decisions taken and their implementation and updating the Board, containing action points, action owner and timelines;
- attending Board meetings;
- ensuring that all Board procedures, rules and regulations are strictly followed by the members;
- accomplish any tasks or actions assigned by the Board;
- providing assistance and advice to the Board members;

- regulating disclosure register of the Board and Executive Management, observing the following:
  - Maintaining a register for the disclosures of the Board members and the Executive Management and updating it regularly based on disclosures required as per the Companies Law, the Capital Market Law and their implementing regulations.
  - Making such register available for review by the Company's shareholders free of charge.
- Ensure good flow of information within the Board and between the Board and the Executive Management.

The secretary of the Board may not be dismissed except pursuant to a decision of the Board. The Board secretary is responsible to work fairly and objectively with the Board, Senior Management and the shareholders. The qualification of the secretary should include:

- he/she holds a bachelor's degree in law, finance, accounting or administration or their equivalent, and has relevant practical experience of not less than three years; or
- he/she has relevant practical experience of not less than five years;
- having appropriate administrative and interpersonal skills; and
- having a working knowledge of the operations of the Company.

3.5.3. Role and responsibilities of the Board members: each member of the Board shall perform the following tasks and duties:

- providing proposals to develop the strategy of the Company;
- monitoring the performance of the Executive Management and the extent to which it has achieved the objectives and purposes of the Company;
- reviewing reports related to the performance of the Company;
- ensuring the integrity and impartiality of the financial statements and information of the Company;
- ensuring that the financial control and risk management systems are sound;
- determining the appropriate level of remunerations of the members of the Executive Management;
- expressing opinions as to the appointment and dismissal of members of the Executive Management;
- participating in developing the succession and replacement plans of executive positions within the Company;
- complying fully with the provisions of the Companies Law, Capital Market Law, their implementing regulations, the relevant regulations and the bylaws when performing his/her duties as a member of the Board and abstaining from taking or participating in any action that constitute mismanagement of the Company's affairs;
- attending the Board and the General Assembly meetings, and not being absent except for legitimate excuse of which the chairman of the Board shall be notified by prior notice, or for emergency reasons;
- allocating sufficient time to fulfil his/her responsibilities and preparing for the and its committees' meetings and preparing for the meetings and effectively participating therein, including raising relevant questions and carrying discussions with the Senior Executives;
- studying and analysing all information related to the matters looked into by the Board before expressing an opinion on the same;
- enabling other Board members to express their opinions freely, and encouraging the Board to deliberate on the subjects and obtain the views of the competent members of the Company's Executive Management and others, when necessary;

- notifying the Board fully and immediately of any interest, either direct or indirect, in the businesses and contracts that are executed for the Company's account, the notification shall include the nature and extent of such interest, the names of concerned persons, and the expected benefit to be obtained directly or indirectly from interest whether financial or non-financial. the concerned member shall abstain from voting on any decisions issued in connection therewith in compliance with the provisions of the Companies Law, the Capital Market Law and its implementing regulations;
- notifying the Board fully and immediately of his/her participation, directly or indirectly, in any businesses that may compete with the Company or lead to competing with the Company, directly or indirectly, in respect of any of its activities, in compliance with the provisions of the Companies Law, the Capital Market Law and its implementing regulations;
- refraining from disclosing or announcing any secrets he/she came across through his/her membership in the Board to any shareholder of the Company, unless such disclosure is made during the meetings of the General Assembly, or to a third party, in pursuance with the provisions of the Companies Law, the Capital Market Law and their implementing regulations;
- working on the basis of complete information, in good faith and with the necessary care and diligence for the interest of the Company and all shareholders;
- recognising his/her duties, roles and responsibilities arising from the membership;
- developing his/her knowledge in the field of the Company's business and activities and in the related financial, commercial and industrial fields; and
- resigning from the membership of the Board if he/she is unable of fully fulfil his/her duties in the Board.

For the purpose of this Policy, competing businesses comprises those which:

- Offers similar water and wastewater services within the geographical scope of operations of the Company.
- Directly competes for the same resources, such as water and wastewater disposal sites and permits, skilled labour within the water and wastewater industry, or contracts for water and wastewater services.
- Develops or sells technologies that directly compete with the Company's core technology or intellectual property related to water and wastewater management.

#### 3.5.4. Composition of the Board

- The number of its members shall be suitable for the size and nature of the Company's activities without prejudice to paragraph (a) of Article 17 of the Corporate Governance Regulations.
- The majority of Board members shall be of non-executive directors.
- The number of Independent Directors shall not be less than two members or one-third of the Board members, whichever is greater.

#### 3.5.5. Appointment of the Board members

- The bylaws of the Company shall specify the number of the Board members, provided that such number shall not be less than three (3).
- The General Assembly shall elect the Board members for the term stated in the Company's bylaws, provided that such duration shall not exceed four (4) years. Board members may be re-elected, unless otherwise provided for in the Company's bylaws.
- A Board member shall not be a member of the Boards of Directors of more than five (5) listed joint

stock companies at the same time.

- the Company shall notify the Authority of the names of the Board members and description of their memberships within five business days from the commencement date of the Board term or from the date of their appointment, whichever is shorter, as well as any changes that may affect their membership within five (5) business days from the occurrence of such changes.

In accordance with the Corporate Governance Regulations the Directors shall be appointed through cumulative voting. The following standards and policies shall be adhered to when appointing the Board members:

- The Chairman of the Board must be non-executive and is prohibited from holding any executive position within the Company such as the chief executive officer, general manager or managing director, even if the Company's bylaws provided for otherwise.
- the Company's bylaws shall specify the manner by which membership of the Board may be terminated. At all times, the General Assembly may dismiss all or any of the members of the Board of Directors, even if the Company's by-laws provides for otherwise, without prejudice to the dismissed member's right for compensation if the dismissal was on unacceptable reason or at inappropriate time. The General Assembly may also, as per a recommendation of the Board, terminate the membership ~~of following the member who fails to attend three (3) consecutive meetings or five (5) non-consecutive meetings during provisions established in the course of his membership without an excuse acceptable to the board.~~ Companies Law and its Implementing Regulations of the for Listed Joint Stock Companies.
- Upon the termination of the membership of a Board member by any termination method, the Company shall promptly notify the Capital Market Authority and shall specify reasons for such termination.
- If a member of the Board resigns and has comments on the performance of the Company, such member shall submit a written statement explaining such comments to the chairman of the Board and such statement shall be presented to the Board members.
- An Independent Director shall be able to perform his/her duties, express his/her opinions and vote on decisions objectively with no bias in order to help the Board make correct decisions that contribute to achieving the interests of the Company.
- The Board shall annually evaluate the extent of the member's independence and ensure that there are no relationships or circumstances that affect or may affect his/her independence.

3.5.6. Qualification: Members of the Board shall be financially literate and shall fulfil at least one of the following conditions:

- Possessing a university degree.
- Having relevant experience as a board member.
- Having held executive positions in companies.
- Possessing relevant industry knowledge; and
- Having strong business ethics.

3.5.7. Selection of members: subject to the provisions of this Charter, the Company's nomination and remuneration committee shall review the names of all candidates for Board membership and submit recommendations to the Board for the purpose of nominating members thereto, according to the provisions contained in the Board's Nomination and Membership Policy.

It shall then submit its recommendations to the General Assembly for a vote and the appointment of Board members in accordance with the instructions issued by the competent authorities. Any

shareholder of the Company who meets membership requirements may be self-nominated.

3.5.8. Independent members: Without prejudice to Article (28) of the Corporate Governance Regulations, an Independent Director of the Board shall effectively participate in the following duties:

- Expressing his/her independent opinion in respect of strategic issues and the Company's policies and performance and appointing members of the Executive Management;
- Ensuring that the interest of the Company and its shareholders are taken into account and given priority in case of any conflicts of interest;
- Overseeing the development of the Company's Corporate Governance rules and monitoring the implementation of the rules by the Executive Management.

The following negate the independence requirement for an Independent Director:

- If he/she holds five percent or more of the shares of the Company or any other company within its group; or is a relative of who owns such percentage.
- If he/she is a relative of any member of the Board of the Company, or any other company within the Company's group.
- If he/she is a relative of any Senior Executive of the Company, or of any other company within the Company's group.
- If he/she is a Board member of any company within the group of the Company for which he/she is nominated to be a Board member.
- If he/she is an employee or used to be an employee, during the preceding two years, of the Company or any company within its group, or if he/she held a controlling interest in the Company or any party dealing with the Company or any company within its group, such as external auditors or main suppliers during the preceding two years.
- If he/she has a direct or indirect interest in the businesses and contracts executed for the Company's account.
- If the member of the Board receives financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less.
- If he/she engages in a business where he competes with the Company, or conducting businesses in any of the Company's activities.
- If he/she served for more than nine years, consecutive or inconsecutive, as a Board member of the Company.

Unless the Nominations Committee considers otherwise, the businesses and contracts with the board member to meet his/her personal needs shall not be deemed as an interest that affect the independence of the board member which require an authorization from the ordinary general assembly, provided that such businesses and contracts are carried out in the same conditions and settings followed by the Company with all contractors and dealers, and that such businesses and contracts must be within the normal course of the Company's activities.

3.5.9. Requirements for Board Membership: subject to any other requirements set by the CMA, the following are the criteria to be evaluated by the Board when reviewing the names of candidates for appointment as members:

- Personal Qualities:
  - Integrity and Accountability demonstrates high ethical standards, integrity, and strength of character in their personal and professional dealings and a willingness to act on and be accountable for the decisions taken.
  - Informed Judgment: demonstrates intelligence, wisdom, and thoughtfulness in decision-making. In addition to a willingness to thoroughly discuss issues, ask questions, voice concerns and vote against disagreed with matters.
  - Financial Literacy: demonstrates an ability to read and understand balance sheets, income and cash flow statements and understands financial ratios and other indices for evaluating the Company's performance.
  - Confidence: assertive, responsible, and supportive in dealing with others. Respects others demonstrates openness to others' opinions and the willingness to listen.
  - High standards: maintain a history of achievements that reflects a high level of standards.
- Core Competencies:
  - Leadership: understanding the intricacies of leadership and possessing the necessary skills, supported by a history of being highly motivated.
  - Strategy and Vision: Demonstrates the skills and capacity to provide strategic insight and direction by encouraging innovations, conceptualizing key trends, evaluating strategic decisions, and proposing initiatives that achieve the Company's objectives.
  - Accounting and Finance: experience in financial accounting and corporate finance especially in debt and equity markets. Familiarity with internal financial controls.
  - Risk Management: experience in assessing and controlling risks in the areas in which the Company conducts its business.
  - Practical Experience: history of making good business decisions and sufficient evidence exists that he will perform his duties as a Board member in good faith and in a manner that is in the best interest of the Company.
  - Management: understands management trends in general and in the areas in which the Company conducts its business.
  - Crisis Management: ability and availability to perform during periods of both short-term and prolonged crisis.
  - Industry: unique experience and skills in the area in which the Company conducts its business.
  - International Markets: Experience in global markets, international issues, and foreign business practices.
- Commitment to the Company:
  - Time and Effort: willingness to commit the time and energy necessary to satisfy the requirements of the Board. The Board member is expected to attend and participate in all Board meetings. The member should be willing to rigorously prepare prior to each meeting and actively participate therein; in addition to advising and counselling management when needed.
  - Awareness and Ongoing Education: possess, or is willing to develop, a broad knowledge of both critical issues affecting the Company and familiarity with the Board member's roles and responsibilities (including the general legal principles that guide Board members).
  - Other Commitments: possess the ability to perform adequately as a Board member, including preparation for and attendance at Board meetings, as well as assume all responsibilities in relation to the Company's business.
- Staff Support:
  - Balancing the Board: contributes the talent, skills, and experience that the Board needs as a team in support of current resources, and providing the talent needed for future needs.

- Diversity: contributes to the Board in a way that may enhance perspective and experience through background diversity, qualifications, and professional experience.
- Independence: provides an unbiased and objective point of view, not having conflicts of interest.

- Principles:

- Truthfulness: has an honest professional relationship with the Company and discloses to the Company any significant information before entering into any transaction or contract with the Company or any of its affiliates.
- Loyalty: avoids transactions that may entail conflicts of interest and ensures fairness of dealing, in compliance with the provisions relating to conflicts of interest.
- Care: performs the duties and responsibilities set forth in the Companies Law, the Capital Market Law and their implementing regulations, the Company's bylaws and other relevant laws.
- Confidentiality: maintains the strictest confidentiality of all matters discussed through, or associated with, the Board's activities, even after vacating the Board membership.
- Ethical standards: complies with the Company's code of ethics, the Company's directors, committee members & senior management conduct policy, conflict of interest and related party transaction policies and in particular ensuring the Company is maintained up to date at all times, through informing the Company's Board secretary promptly, of all actual, and potential, conflicts of interest and/or related party transactions, as and when any changes occur. Board members must disclose any direct or indirect interest in the Company's business and contracts concluded by it and such interests shall be authorized by the public shareholders in the General Assembly meetings.

3.5.10. Compensation: Members of the Board shall be eligible for annual compensation. The compensation shall be in line with the Company's remuneration policy as shall be approved by the General Assembly.

3.5.11. Vacancies: without prejudice to the Applicable Legislation and the Company's bylaws, the office of a Board member shall be vacated in the following circumstances:

- At the end of the respective term.
- Upon the member's resignation.
- If a Board member becomes disqualified from holding office under any applicable legislation.
- If a Board member is removed from office by a General Assembly Resolution.
- If a Board member is found by specialized medical consultant to be of unsound mind or unfit to carry out his/her roles and responsibilities.
- If a Board member is convicted of an offence involving dishonesty, fraud, bribery, etc. or resulted in deception.
- If a Board member becomes bankrupt or makes any arrangement or settlement with his/her creditors.
- If a Board member fails to attend three (3) consecutive meetings or five (5) non-consecutive meetings during the course of his membership without an excuse acceptable to the board.
- If a Board member fails on the obligations established in this Charter in a way that harms the Company (in which case the dismissal of the Director must be approved by the General Assembly).

If a Board seat becomes vacant, the Board may appoint a temporary Director, provided that such an appointment be approved by the next Ordinary General Meeting and that the Capital Market Authority is notified within five (5) working days.

In the event the number of Directors falls below the required quorum for a Board meeting, an Ordinary General Meeting shall be convened as soon as possible to appoint the required number of Directors.

### 3.6. RESPONSIBILITIES TOWARDS SHAREHOLDERS

- The Board is committed to fulfil its obligation to ensure the protection of the Company's shareholders rights and to see that all shareholders are treated equally and fairly.
- The Board and the Executive Management of the Company are committed to fulfil their obligation to not discriminate among shareholders who own the same class of shares nor prevent them from accessing any of their rights.
- The Board shall make available to the shareholders complete, clear, accurate and non- misleading information. Such information shall be provided at the proper times and shall be updated regularly.
- The Board shall ensure communication between the Company and the shareholders based on the common understanding of the strategic objectives and interests of the Company.
- The Board shall establish a clear policy for the distribution of dividends to achieve the interests of the shareholders and the Company as per the Company's bylaws.

### 4. DEFINITIONS AND ABBREVIATIONS

Concept	Definition
Employees	Employees, members of senior management and members of the Board of Directors and its Committees of Miahona
Miahona	Miahona and those companies over which it has, directly or indirectly, control under the Saudi Companies Law



**BOARD  
NOMINATION &  
MEMBERSHIP  
POLICY**

## 1. PURPOSE OF THIS POLICY

This policy outlines the standards and procedures for the nomination, appointment, and re-election of members of the Board of Directors and Board Committees (the “Board”), in compliance with the Corporate Governance Regulations issued by the Capital Market Authority (CMA) in Saudi Arabia. This policy has been prepared in accordance with the Company's Governance Regulations and the provisions of the Corporate Governance Regulations

The composition of the Board reflects the range of skills and qualities needed to take appropriate decisions objectively in the best interest of the Company; and the process of selecting and appointing directors reflects and supports the specific needs and interests of the Company and its shareholders.

## 2. SCOPE OF THIS POLICY

This policy applies to all nominations and appointments to the Board of Directors and its committees, whether for new members or the renewal of existing memberships.

## 3. CONTENT OF THIS POLICY

### 3.1 GENERAL PRINCIPLES

The Nomination and Remunerations Committee (“NRC”) supports the Company’s board of directors in ensuring an adequate of the Board and Board committees’ composition, ensuring its efficiency and enabling the Company to achieve its strategic objectives. The NRC supports the Board in the discharge of its duties and responsibilities for all nomination matters.

The Committee shall have access to all required resources in order to carry out its responsibilities, including the authority may seek assistance from experts or specialists, whether internal or external, within the scope of its powers. The decision of the Committee to seek such assistance shall be recorded in minutes and include the name of the advisor(s) and the nature of his/her relation, if any exists, to the Company or its Executive Management.

### 3.2 THE COMPOSITION OF THE BOARD OF DIRECTORS

The Company's Bylaws and the Board of Directors Charter govern the composition, terms, and the proportion of Non-Executive and Independent Directors. The Board of Directors will also appoint a Chairman and a Deputy Chairman from its members.

The Nomination Committee regularly reviews the structure and composition of the Board to ensure that the number of the Board members and the Company's nature and its size are appropriate. The Nomination Committee shall, in the light of the foregoing, consider and comply with the applicable regulations, and endeavour to apply best practices, which are in the best interest of the Company and its shareholders, and the Company's strategy directions as decided by the Board.

### 3.3 CONDITIONS AND STANDARDS FOR THE MEMBERSHIP OF THE BOARD

The general assembly shall consider the recommendations of the NRC and the availability of personal and professional qualifications for the prospective board members effectively performing their duties according to the following policies and standards.

A candidate wishing to be nominated to the Board shall be professionally capable and has the required experience, knowledge, skill and independence, which enable him to perform his duties efficiently in accordance with the Corporate Governance Regulations. The NRC shall, upon selecting candidates, apply the following standards:

- Candidates for board membership shall be natural persons and shall have Relevant qualifications, skills, and experience and sound understanding of the company's business, governance, and regulatory environment.
- The candidate shall not be previously convicted of dishonesty or dishonour crime, bankrupt, made arrangements or conciliation with his creditors or unfit for the Board membership under any effective laws or regulations in the kingdom of Saudi Arabia.
- The candidate shall not be a board member of more than five listed joint stock companies at the same time and have capacity to allocate sufficient time.
- Candidates shall not have conflicts of interest or legal restrictions.
- Review issues affecting independence of Directors according to Corporate Governance Regulations to ensure composition requirements.

#### 3.4 NOMINATION AND SELECTION PROCEDURE

1. The Remuneration and Nominations Committee coordinates with the company's executive management to announce the opening of nominations for membership of the company's Board of Directors at least ninety (90) days before the end of the board's term.
2. A nomination announcement shall be published on the Stock Exchange website and in the company's website to invite those interested in nomination for membership of the Board of Directors, and the nomination should remain open for at least (30) days from the date of the announcement.
3. Shareholders have the right to nominate themselves or one or more other person for membership of the Board of Directors, within the limits of their ownership percentage in the capital.
4. Candidates wishing to be nominated shall submit their applications within the specified period in the announcement, provided that the nomination period shall remain open for at least one month from the date of the announcement. The candidate shall be professionally capable and has the required experience, knowledge, skill and independence, which enable him to perform his duties efficiently in accordance with the conditions for the membership of the Board, as provided in the Corporate Governance Regulations.
5. Any person wishing to nominate themselves for membership of the company's Board of Directors should disclose their intention to nominate themselves by submitting a request to the Nominations and Remunerations Committee according to the duration and dates specified by this policy and the applicable regulations and bylaws.
6. This request should be accompanied by a profile of the candidates, in both Arabic and English, detailing their biography, qualifications, practical experience and experience in

the company's field of work, in addition to providing the company with all the required documentary evidence (like national ID card, passport, etc.) requested by the company to fulfil its regulatory requirements, using the as per the approved CMA Form available at the time. The forms and declarations required by the company or the CMA should also be filled out and attached to the request.

7. Candidates for board membership should disclose to the board and the General Assembly any conflict of interest including:
  - Having a direct or indirect interest in the business and contracts conducted for the company they wish to nominate for its board.
  - Participating in work that competes with the company.
8. Candidates should clarify any relationship that links them with any of the company's major shareholders, senior executives or one of its external auditors, as per the approved CMA Forms available at the time.
9. Any candidate who has previously held membership of the Board of Directors of a joint-stock company or one of its committees should attach a statement with the number and dates of the membership in the company boards and/or committees.
10. The status and nature of the membership should be clarified when nominating a member.
11. The NRC will receive the applications and review all applications the applications and ensuring all required conditions are met. The list of candidates and their evaluation process shall be appropriately documented in the minutes of the Nomination and Remuneration Committee meeting. The NRC shall present its recommendations to the board regarding the nomination for board membership according to the criteria outlined in this policy.
12. The Board shall discuss and review the nominees by the Board Nominations and Remuneration Committee to ensure that all requirements mentioned in this policy are fulfilled. The Board's reviews and deliberations regarding the nomination of new members shall be documented in the minutes of the meeting.
13. The company shall announce on the stock market website information about the candidates for membership of the Board of Directors when publishing or sending the invitation to hold the General Assembly. This information should include a description of the candidates' experiences, qualifications, skills, jobs and previous and current memberships
14. The number of candidates for the Board of Directors whose names are presented to the General Assembly should exceed the number of available seats so that the General Assembly has the opportunity to choose from among the candidates. Voting in the General Assembly should be limited to those who have nominated themselves in accordance with the policies, criteria and procedures previously mentioned. Voting on the selection of board members should be performed using the cumulative voting method.
15. The Company shall announce the results of the nomination process in the Stock Exchange. Additionally, the company shall notify the Capital Market Authority of the names of the members of the Board of Directors and their membership descriptions within five [5] working days from the date of the start of the term of the Board of Directors or from the date of their appointment - whichever is sooner - and any changes that occur to their membership within five [5] working days from the date of the changes taking place. The NRC shall coordinate with the executive management to complete the regulatory

requirements and provide all the required documents to the relevant regulatory authorities.

### 3.5 BOARD VACANCY

If a position of a member of the Board of Directors becomes vacant due to death, resignation or termination of membership by any other means, and this vacancy does not result in non-compliance with the conditions necessary for the validity of the board convening due to the number of members falling below the minimum required by the company's regulations, the board may temporarily appoint someone with the necessary expertise and competence to fill the vacant position.

If the number of Board Members falls below the minimum required in the Companies Law. The remaining members shall call for an Ordinary General Assembly meeting within 60 days to elect the required number of members.

This appointment should be reported to the commercial registry and the Capital Market Authority within fifteen [15] days from the date of appointment, and it should be presented to the Ordinary General Assembly at its first meeting. The appointed member shall complete the term of its predecessor.

### 3.6 LETTER OF APPOINTMENT

All new directors shall be provided with a letter of appointment setting out their responsibilities, rights and the terms and conditions of their appointment. All new directors shall participate in a comprehensive induction/orientation program during which, amongst other things, they will be briefed by management on financial, strategic, operation, legal and risk management issues.

### 3.7 TERMINATION OF BOARD MEMBERSHIP

Membership of the board shall terminate upon the expiration of its term, resignation or the end of the member's eligibility according to applicable regulations. Membership shall also terminate upon the absence of any of the conditions and standards of membership approved by the General Assembly.

The Ordinary General Assembly may, at any time, dismiss all or some of the members of the Board of Directors, considering the controls set by the Capital Market Authority and shall be subject to the following rules:

- The request must be submitted by one or more shareholders representing (10%) of the Company's voting shares
- A request for the removal of all members of the Board shall not be submitted unless a period of no less than six (6) months has elapsed since the commencement of the Board's term.
- For the removal of one or more members of the Board, the applicant must demonstrate that the member is unable to perform the duties as prescribed by law, including -but not limited to- cases where the Board member did not attend three consecutive or five non-consecutive Board meetings during the course of his/her membership, has been convicted of a crime involving breach of trust, or where a decision has been issued by a competent

authority, in accordance with the relevant laws, that affects the member's ability to perform his/her duties

Upon receiving the aforementioned request, the Board shall comply with the following:

- Notify the concerned member of the removal request immediately
- Announce the removal request after verifying that it meets the requirements stipulated, provided that such announcement is included within the notice calling for the convening of the General Assembly. The invitation of the General Assembly shall include the name of the shareholder who submitted the request and the justifications of such request. The concerned Board member shall have the right to prepare a written statement to be made available to the shareholders upon publication of such notice, and to make a statement regarding the request in the relevant General Assembly meeting.

No person who has been previously removed from the Board of a Company, or who has resigned from the Board after receiving a removal request and prior to the convening of the General Assembly to vote thereon, may be re-nominated for membership of the Board of the same Company until the end of the term of the Board from which he/she was removed or resigned.

If the resolution of the General Assembly approving the removal request results in affecting the validity of the Board's formation due to the number of its members falling below the minimum stipulated in the Companies Law or the Company's bylaws, the resolution of the Assembly must provide that the removal shall not become effective until the General Assembly approves the election of a new Board or the replacement of the removed member. The Board shall take the necessary measures to convene the General Assembly to elect a new Board or a member to replace the removed member within a period not exceeding (75) days from the date of the General Assembly's approval of the removal request.

In the event of failure to elect a Board for a new term and the term of the current Board has lapsed, the members of such Board shall continue to perform their duties until a new Board is elected, provided that the period of such continuation of the lapsed Board does not exceed (90) days from the end date of the Board's term. And the Board shall undertake all necessary procedures to elect a new replacement Board before the expiry of the period.

In the event that the chairman and members of the Board resign, they shall call for the Ordinary General Assembly meeting to convene in order to elect a new Board, and such resignation shall not be effective until a new Board is elected, provided that the period of such continuation of the resigned Board does not exceed (120) days from the date of such resignation. And the Board shall undertake all necessary procedures to elect a new replacement Board before the expiry of the period

Upon the end of the membership of a Board member by any way, the Company shall immediately notify the Authority and the Exchange and shall specify the reasons thereof.

### 3.8 CONFIDENTIALITY AND COMPLIANCE

All nomination procedures and related information shall be treated as confidential. The Company shall ensure compliance with all applicable rules issued by the CMA and the Ministry of Commerce.

#### 4. DEFINITIONS AND ABBREVIATIONS

Concept	Definition
Employees	Employees, members of senior management and members of the Board of Directors and its Committees of Miahona
Miahona	Miahona and those companies over which it has, directly or indirectly, control under the Saudi Companies Law
Conflict of Interest	A situation in which a person has or is likely to have a direct or indirect interest or relationship with any matter being looked into by such person for taking an action or decision on such matter. Whereby such interest or relationship prevents or is believed to prevent such person from expressing their opinion or taking an action independently, neutrally, impartially and without consideration to such interest or relationship. This concept also applies to all methods and ways of exploiting the property, information and opportunities of the Company (regardless of the Company's intention to benefit from them).
Competing business	<p>Any business activity, entity, or endeavour that directly or indirectly provides products or services that are similar to, or compete with, those offered by Miahona including:</p> <ul style="list-style-type: none"> <li>- establishing a company or a sole proprietorship or the ownership of a controlling percentage of shares or stakes in a company or any other entity engages in business activities that are similar to the activities of the Company.</li> <li>- accepting membership in the board of a company, an entity that competing with the Company, or managing the affairs of a competing sole proprietorship or any competing company of any form, except the Company's affiliates; and</li> <li>- acting as an overt or covert commercial agent for another company or entity competing with the Company</li> </ul>

## APPENDIX. CANDIDATE APPLICATION FORM

### Board of Directors' Candidate Application Form Miahona Company

#### To Miahona Company's Nomination & Remuneration Committee (NRC)

I would like to express my interest in becoming a member of the Board of Directors of Miahona Company for its next term (from [insert start date] to [insert end date]). I have, therefore, enclosed my "Board of Directors' Candidate Application Form" containing all the data and accompanied by all the forms and documents specified in Miahona's announcement on Tadawul website.

I, in my full legal capacity, acknowledge that if I am elected for the Board of Directors, I undertake to carry out my duties and responsibilities with devotion and faith; to adhere to all applicable laws, regulations, rules and policies; to dedicate sufficient time for attending the meetings of the Board and the committees on which I serve; and to fulfill my duties with full independence and to the best interest of the Company;

I further acknowledge that I have never been convicted of any act of breach of trust, violation of the laws and regulations of the Kingdom of Saudi Arabia or any other country; and if the contrary is proved, my nomination or membership of the board or committees on which I serve will be cancelled, and the Company will have the right to claim appropriate damages;

I also acknowledge that I satisfy the membership criteria set forth in the "Board Membership Policy"; and if the contrary is proved, my nomination or membership of the Board or committees on which I serve will be cancelled, and the Company will have the right to claim appropriate damages; and

I further acknowledge and confirm the correctness of the information and signatures contained in the "Board of Directors' Candidate Application Form"; and that my right to nomination will be unconditionally forfeited if it is found to be violating the applicable rules of the membership of the boards of directors of joint stock companies.

Full Name:

ID Number:  
(Iqama/passport No. for non-Saudis)

Signature:

Date:

# Attachment of Agenda items # 13 to # 43

- Board of Directors notification to the AGM regarding the transactions & contracts with related parties.
- Independent Limited Assurance Report based on the requirements of Article 71 of the Company Law
- Summary Report on Related Party Transactions.

Dated on 20/03/2026  
Corresponding to 1/10/1447 H

بتاريخ: 2026/03/20  
الموافق: 1446/09/20 هـ

Dear respected Miahona Company's Shareholders,

**Subject: Notification from the Board of Directors to the General Assembly Meeting (AGM) regarding the transactions with related parties.**

السادة / مساهبي شركة مياهنا المحترمين  
السلام عليكم ورحمة الله وبركاته...

الموضوع: إشعار من مجلس الإدارة إلى اجتماع الجمعية العامة بشأن التعاملات مع الأطراف ذي العلاقة

With reference to article (71) of the Saudi Companies' law, we would like to inform you that during the fiscal year ending December 31, 2025 Miahona Company (the "Company"), and its subsidiaries, entered a number of business transactions and contracts in which some of the Board members have an interest, as per the attached report. These contracts and transactions were executed in accordance with the relevant regulations and without preferential conditions.

بالإشارة إلى المادة (71) من نظام الشركات السعودي، نود إلهادتكم بأن شركة مياهنا (وتُشار إليها فيما بعد بـ "الشركة")، وشركاتها التابعة، قد أبرمت خلال السنة المالية للنتيجة في 31 ديسمبر 2025م عدة عقود وصفقات تجارية يوجد لبعض أعضاء مجلس الإدارة مصلحة فيها، وذلك وفقاً لما هو موضح في التقرير المرفق. وقد تم تنفيذ هذه العقود والتعاملات بما يتوافق مع الأنظمة واللوائح ذات الصلة، وبدون منح أية مزايا أو شروط تفضيلية.

The Annual Directors' Report for the year 2025 includes detailed disclosure regarding the said contracts and transactions in accordance with legal requirements, noting that the Company in such transactions follows the same terms and commercial principles followed by third parties, without any preferential conditions.


كما يتضمن تقرير مجلس الإدارة السنوي لعام 2025م الإفصاح التفصيلي بشأن تلك العقود والتعاملات، بما يتماشى مع المتطلبات النظامية، مع الإشارة إلى أن الشركة ترم مثل هذه التعاملات وفق ذات الشروط والأسس التجارية المتبعة مع الأطراف الأخرى، دون تمييز أو تفضيل.

In this regard, the agenda of your AGM includes a recommendation from the Board of Directors to approve these transactions and contracts, as well as their continuation and renewal (where applicable), in accordance with the details provided in the AGM agenda.

وفي هذا السبق، يتضمن جدول أعمال الجمعية العامة العادية توصية من مجلس الإدارة، بالموافقة على هذه العقود والتعاملات، وكذلك الاستمرار في تنفيذها وتجديدها (حيثما ينطبق)، وذلك بحسب التفاصيل الواردة في جدول أعمال الجمعية.

Additionally, an Independent Limited Assurance Report on these transactions and contracts have been issued by the Company's External Auditor in line with regulations to be presented to your esteemed General Assembly, which is attached along with the AGM's agenda


وبالإضافة إلى ذلك، فقد تم إصدار تقرير فحص محدود مستقل من قبل مراجع حسابات الشركة الخارجي حول تلك التعاملات والعقود، وذلك بما يتوافق مع الأنظمة المعمول بها، وسيُعرض على جمعيتكم العامة الموقرة، وهو مرفق ضمن مستندات جدول الأعمال.

Signed by:  



874C6993D83246B...  
Mr. Khalid Abunayyan  
(Chairman)  
أ/ خالد أبو نهبان  
(رئيس مجلس الإدارة)

Signed by:  


6J63AA334D00416...  
Mr. Omar Al Midani (Vice  
Chairman)  
أ/ عمر المدياني  
(نائب رئيس مجلس الإدارة)

DocuSigned by:  


D4218C54DE9048F...  
Mr. Thamer Al Sharhan  
(Director)  
أ/ ثامر الشهران  
(عضو مجلس إدارة)

Signed by:  


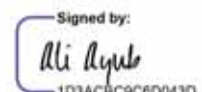
AF87FDB71E2B4F5...  
Mr. Sultan Joudieh  
(Director)  
أ/ سلطان جودية  
(عضو مجلس إدارة)

DocuSigned by:  


C22E5A227AF740C...  
Mr. David Alexandre  
(Director)  
أ/ دافيد الكستندر  
(عضو مجلس إدارة)

Signed by:  


155F7B2D079A420...  
Mr. Khalid Al Rabiah  
(Director)  
أ/ خالد الربيعة  
(عضو مجلس إدارة)

Signed by:  


1D3ACBC9C8D043D...  
Mr. Ali Ayub  
(Director)  
أ/ علي أيوب  
(عضو مجلس إدارة)

Signed by:  


352C6850B3C42A...  
Mr. Scott James  
McGuigan  
(Director)  
أ/ سكوت جيمس ماكيجوان  
(عضو مجلس إدارة)



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## LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF MIAHONA COMPANY (A SAUDI JOINT STOCK COMPANY)

### Scope

We have been engaged by Miahona Company (a Saudi Joint Stock Company) (the "Company") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as the engagement, to report on the Company's compliance with the requirements of Article (71) of the Regulations for Companies (the "Subject Matter") contained in the Company's attached notification ("Appendix A") which is presented by the Company's Board of Directors to the Ordinary General Assembly on the transactions and contracts in which some members of the Company's Board of Directors have a direct or indirect personal interest in them dated 20 March 2026.

### Criteria Applied by the Company

In preparing the Subject Matter the Company applied the below criteria (the "Criteria"). Such Criteria were specifically designed for the notification presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A). As a result, the subject matter information may not be suitable for another purpose.

- Article (71) of the Regulations for Companies issued by the Ministry of Commerce ("MC") (1443H-2022G).
- Notification presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A) dated 20 March 2026.
- Declarations submitted by some of the Company's Board of Directors' members regarding the transactions and contracts in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Minutes of the Board of Directors meeting which include disclosures by some of the Company's Board of Directors' members regarding transactions and contracts in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Discussion with the management regarding the contracts and transactions between the Board of Directors' members either directly or indirectly with the Company for the year ended 31 December 2025.

### Company's Responsibilities

The Company's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.



**LIMITED ASSURANCE REPORT  
TO THE SHAREHOLDERS OF MIAHONA COMPANY  
(A SAUDI JOINT STOCK COMPANY) (continued)**

**Our Responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000') that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Company on 16 March 2026. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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

**Our Independence and Quality Management**

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, that is endorsed in Kingdom of Saudi Arabia and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Description of Procedures Performed**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject matter and related information and applying analytical and other appropriate procedures.



**LIMITED ASSURANCE REPORT  
TO THE SHAREHOLDERS OF MIAHONA COMPANY  
(A SAUDI JOINT STOCK COMPANY) (continued)**

**Description of Procedures Performed (continued)**

Our procedures included:

- Obtained the notification presented by the Company's Board of Directors to the Ordinary General Assembly (Appendix A) regarding the transactions and contracts entered between some of the Board of Directors' members directly or indirectly with the Company dated 20 March 2026.
- Obtained the declarations from some of the Company's Board of Directors' members for the transactions and contracts done with the Company's in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Obtained Board of Directors minutes of meetings that indicates some members' notification to the Board of Directors of transactions and contracts done with the Company in which some members of the Company's Board of Directors have a direct or indirect personal interest in them.
- Discussed with the management the contracts and transactions between the Board of Directors' members either directly or indirectly with the Company during the year ended 31 December 2025.

We also performed such other procedures as we considered necessary in the circumstances.

**Other Matter**

The attached notification (Appendix A) is stamped by us for identification purposes only.

**Conclusion**

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter, in order for it to be in accordance with the Criteria applied by the Company referred to above.

for Ernst & Young Professional Services

  
Waleed G. Tawfiq  
Certified Public Accountant  
License No. (437)

Riyadh: 24 Thul-Qi'dah 1447H  
(11 May 2026)



#	الطرف ذو العلاقة	العضو المرتبط بالطرف ذي العلاقة	المنصب في الشركة	الوصف	الفترة	الشروط والأحكام	مبلغ الميزانية (السعودي)
1	شركة تقنيات المياه والبيئة	أ/ خالد أبو نيان	رئيس مجلس الإدارة	تقدم شركة تقنيات المياه والبيئة خدمات توريد المواد الكيميائية المتخصصة لشركة الجزيرة للبيئة (وهي شركة تابعة مملوكة بالكامل لشركة مياها).	صفحة واحدة	في السياق الاعتيادي للأعمال وبناءً على شروط تجارية قياسية دون أي معاملة تفضيلية	64,631.25
2							219,322.50
3							276,250.00
4							117,440.00
5							11,440.65
6							89,574.53
7							240,000.00
8							75,000.00
9	شركة عبدالله أبو نيان التجارية المحدودة	أ/ خالد أبو نيان	رئيس مجلس الإدارة	تقدم شركة عبدالله أبو نيان التجارية المحدودة معدات JCB مع ضمان على قطع الغيار لشركة الجزيرة للبيئة (وهي شركة تابعة مملوكة بالكامل لشركة مياها).	صفحة واحدة	في السياق الاعتيادي للأعمال وبناءً على شروط تجارية قياسية دون أي معاملة تفضيلية	71,369.60
10							28,000.00
11							11,216.70
12							80,129.50
13							16,575.00
14							144,221.00
15							34,212.88
16							26,723.40
17							240,000.00
18							14,283.95
19							6,223.85
20							10,507.11

#	الطرف ذو العلاقة	العضو المرتبط بالطرف ذي العلاقة	المنصب في الشركة	الوصف	الفترة	الشروط والأحكام	المبلغ (السعودي)
21	شركة توراي ميمراين الشرق الأوسط المحدودة	أ/ خالد أبو نيان	رئيس مجلس الإدارة	تقدم شركة توراي ميمراين الشرق الأوسط المحدودة أغشية التحلية (RO) لشركة الجزيرة للبيئة (شركة تابعة مملوكة بالكامل لمياها)	صفقة واحدة	في السياق الاعتيادي للأعمال وبناءً على شروط تجارية قياسية دون أي معاملة تفضيلية	519,250.00
22				تقدم شركة توراي ميمراين الشرق الأوسط المحدودة أغشية التحلية (RO) لشركة الجزيرة للبيئة (شركة تابعة مملوكة بالكامل لمياها)			575,050.00
23				تقدم شركة توراي ميمراين الشرق الأوسط المحدودة أغشية التحلية (RO) لشركة الجزيرة للبيئة (شركة تابعة مملوكة بالكامل لمياها)			751,750.00
24				تقدم شركة تطوير وتشغيل المدن الصناعية الجديدة (وهي شركة تابعة مملوكة بالكامل لشركة مياها) خدمات المياه والصرف الصحي لشركة توراي ميمراين الشرق الأوسط المحدودة	عقد سنوي		1,598,712.92
25	الشركة السعودية للعدادات	أ/ خالد أبو نيان	رئيس مجلس الإدارة	تقوم الشركة السعودية للعدادات بتوريد وتركيب وتهيئة أجهزة AMR لشركة تطوير وتشغيل المدن الصناعية الجديدة (وهي شركة تابعة مملوكة بالكامل لشركة مياها)	صفقة واحدة	في السياق الاعتيادي للأعمال وبناءً على شروط تجارية قياسية دون أي معاملة تفضيلية	198,600.00
26	شركة كي أس بي العربية للمصنعات المحدودة	أ/ خالد أبو نيان	رئيس مجلس الإدارة	تقدم شركة كي أس بي العربية للمصنعات المحدودة مصنعات تغذية للفلاتر لشركة الجزيرة للبيئة (شركة تابعة مملوكة بالكامل لمياها)	صفقة واحدة	في السياق الاعتيادي للأعمال وبناءً على شروط تجارية قياسية دون أي معاملة تفضيلية	37,970.00
27	شركة رؤية العالمية للاستثمار	أ/ خالد أبو نيان	رئيس مجلس الإدارة	استبعدت شركة مياها بعض الأصول الثابتة (الأثاث) نتيجة إخلاء المقر الرئيسي.	صفقة واحدة	في السياق الاعتيادي للأعمال وبناءً على شروط تجارية قياسية دون أي معاملة تفضيلية	492,874.72
28	شركة أكوا باور	أ/ خالد أبو نيان أ/ عمر الميداني	رئيس مجلس الإدارة نائب رئيس مجلس الإدارة	تقدم شركة مياها خدمات استشارية فنية لدعم شركة أكوا باور في مجال البنية التحتية لشبكات المرافق المائية.	صفقة واحدة	لا توجد شروط تفضيلية في هذه المعاملة.	1,192,500.00
29	شركة أنابيب الشرق المتكاملة	أ/ خالد الربيع أ/ سلطان جودية	عضو مجلس الإدارة	تقدم شركة تطوير وتشغيل المدن الصناعية الجديدة (وهي شركة تابعة مملوكة بالكامل لشركة مياها) خدمات المياه والصرف الصحي لشركة أنابيب الشرق المتكاملة	عقد سنوي	لا توجد شروط تفضيلية في هذه المعاملة.	650,946.81
30	شركة قدرة العربية المحدودة	أ/ خالد أبو نيان	رئيس مجلس الإدارة	تقدم شركة تطوير وتشغيل المدن الصناعية الجديدة (وهي شركة تابعة مملوكة بالكامل لشركة مياها) خدمات المياه والصرف الصحي لشركة قدرة العربية للطاقة المحدودة	عقد سنوي	لا توجد شروط تفضيلية في هذه المعاملة.	23,754.43
31	شركة إيتون العربية الصناعية	أ/ خالد أبو نيان	رئيس مجلس الإدارة	تقدم شركة تطوير وتشغيل المدن الصناعية الجديدة (وهي شركة تابعة مملوكة بالكامل لشركة مياها) خدمات المياه والصرف الصحي لشركة إيتون العربية الصناعية.	عقد سنوي	في السياق الاعتيادي للأعمال وبناءً على شروط تجارية قياسية دون أي معاملة تفضيلية	33,469.60

No	Related Party (RP)	Associated Party with RP	Position at the Company	Description of Transaction	Period	Term & Conditions	Amount (in SAR)	
1	Water and Environment Technologies Company (WETICO)	Mr. Khalid Abunayyan	Chairman of Board of Directors	WETICO provides specialized chemical supply services to JECO (a fully owned affiliate of Miahona)	Single transaction	In the ordinary course of business based on standard terms with no preferential treatment	64,631.25	
2							219,322.50	
3							276,250.00	
4							117,440.00	
5							11,440.65	
6							89,574.53	
7							240,000.00	
8							75,000.00	
9	Abdullah Abunayyan Trading Company Limited (ATC)	Mr. Khalid Abunayyan	Chairman of Board of Directors	ATC provides JCB Equipment Full Overhauling Job with Warranty on Spare Parts for JECO (a wholly owned affiliate of Miahona)	Single transaction	In the ordinary course of business based on standard terms with no preferential treatment	71,369.60	
10				ATC provides services for Maintenance & Configuration of Radio Data Concentrator (RDC) of Deihl AMR system for JECO (a wholly owned affiliate of Miahona)			28,000.00	
11				ATC provides Maintenance Service for KOHLER Power Generator for JECO (a fully owned affiliate of Miahona)			11,216.70	
12				ATC supplies with Spare Parts of Flygt brand Pumps. for JECO (a fully owned affiliate of Miahona)			80,129.50	
13				ATC supplies spare parts of the FLYGT Control cables for XYLEM brand Pumps for JECO (a fully owned affiliate of Miahona)			16,575.00	
14				ATC supplies with Mechanical Seals & Basic Repair Kit for Flygt Pumps for JECO (a wholly owned affiliate of Miahona)			144,221.00	
15				ATC supplies with a Impeller for Filtration Pump - Flygt for JECO (a wholly owned affiliate of Miahona)			34,212.88	
16				ATC supplies with an impeller for RAS pump (Flygt) for JECO (a wholly owned affiliate of Miahona)			26,723.40	
17				ATC supplies with a JCB Backhoe Loader for JECO (a wholly owned affiliate of Miahona)			240,000.00	
18				ATC provides Maintenance Service for KOHLER Power Generator for JECO (a wholly owned affiliate of Miahona)			14,283.95	
19				ICDOC (a wholly owned affiliate of Miahona) provides water and waste services to ATC			Annual contract	6,223.85
20				CWC (a wholly owned affiliate of Miahona) provides water and waste services to ATC			Annual contract	10,507.11

No	Related Party (RP)	Associated Party with RP	Position at the Company	Description of Transaction	Period	Term & Conditions	Amount (in SAR)
21	Toray Membrane Middle East (TORAY)	Mr. Khalid Abunayyan	Chairman of Board of Directors	TORAY supplies with RO Membranes to JECO (a wholly owned affiliate of Miahona)	Single transaction	In the ordinary course of business based on standard terms with no preferential treatment	519,250.00
22				TORAY supplies with RO Membranes to ICDOC (a wholly owned affiliate of Miahona)			575,050.00
23				ICDOC (a wholly owned affiliate of Miahona) provides water and waste services to TORAY			751,750.00
24				Annual contract	1,598,712.92		
25	SAUDI METERS Co. Ltd. (SMC)	Mr. Khalid Abunayyan	Chairman of Board of Directors	SMC Supplies AMR devices and Installation & Configuration of services to ICDOC (a wholly owned affiliate of Miahona)	Single transaction	In the ordinary course of business based on standard terms with no preferential treatment	198,600.00
26	KSB Pumps Arabia	Mr. Khalid Abunayyan	Chairman of Board of Directors	KSB provides spare parts for Impeller for JECO's (a wholly owned affiliate of Miahona)	Single transaction	In the ordinary course of business based on standard terms with no preferential treatment	37,970.00
27	Vision International Investment Company	Mr. Khalid Abunayyan	Chairman of Board of Directors	Miahona disposal of fixed assets (furniture) due to vacating Head Office	Single transaction	There are no preferential terms in this transaction.	492,874.72
28	ACWA Power	Mr. Khalid Abunayyan Mr. Omar Al Midani	Chairman of Board of Directors Vice chairman of Board of Directors	Miahona provides Technical Advisory Services supporting ACWA Power for wet utility network infrastructure	Single service	In the ordinary course of business based on standard terms with no preferential treatment	1,192,500.00
29	East Pipes Integrated Company	Mr. Khalid AlRabiah Mr. Sultan Joudieh	Board Member	ICDOC (a wholly owned affiliate of Miahona) provides water and waste services to East pipes	Annual contract	There are no preferential terms in this transaction.	650,946.81
30	Arabian Qudra Limited	Mr. Khalid Abunayyan	Chairman of Board of Directors	ICDOC (a wholly owned affiliate of Miahona) provides water and waste services to Arabian Qudra	Annual contract	There are no preferential terms in this transaction.	23,754.43
31	Eaton Arabia	Mr. Khalid Abunayyan	Chairman of Board of Directors	ICDOC (a wholly owned affiliate of Miahona) provides water and waste services to Eaton Arabia	Annual contract	In the ordinary course of business based on standard terms with no preferential treatment	33,469.60