

**Item #4:**

**Voting on amending the company's Internal governance  
regulation. (Attached)**

Reference Classification: **Addition** - Text Before Amendment - Text After Amendment - **Deletion**

### Table of Proposed Amendments to the Internal Governance Regulation

#	Type of Amendment	Current Text (English)	Proposed Text (English)	Reason / Reference
1	Modification	Article (1): Preamble Implementing Regulations of the Companies Law for listed joint-stock companies issued on 17/10/2016	Implementing Regulations of the Companies Law for listed joint-stock companies amended on 07/10/2024	Update the title of the regulation to reflect the amended edition issued on 07/10/2024.
2	Modification - Deletion	Article (1): Preamble Regulations of instructions for company announcements, according to the paragraph of instructions for company announcements issued by CMA amended on 18/01/2023	Regulations of instructions for company announcements issued by CMA amended on 04/09/2023	Modification - Deletion to update the title to reflect the latest version of the instructions for company announcements issued on 04/09/2023.
3	Modification	Article 26: Board of Directors meetings, responsibilities, and operational Mechanism The Board shall also meet upon the invitation of its Chairman or at a request from one of its members.	The Board shall also meet upon the invitation by its Chair. The Chair must call the Board to meet when any member requests this in writing to discuss any subject, The invitation to the meeting, along with	Align the wording with Article 80 of the Companies Law Issued in 2022 and Article 21 of the company's Articles of Association.

		<p>The invitation to the meeting, along with the meeting agenda and necessary documents and information, shall be sent to each member of the Board no less than ten (10) business days before the meeting. In urgent situations requiring an emergency meeting, the invitation, meeting agenda, and necessary documents and information may be provided at the beginning of the meeting.</p>	<p>the meeting agenda and necessary documents and information, shall be sent to each member of the Board no less than ten (10) business days before the meeting. In urgent situations requiring an emergency meeting, the invitation, meeting agenda, and necessary documents and information may be provided at the beginning of the meeting.</p>	
4	Addition	<p>Article (27): Board members' notes          The board resolutions require a majority of the votes of the members present (in person or by proxy). The Board may issue resolutions on urgent matters by presenting them to all members by circulation unless one of the members requests in writing to hold a meeting to deliberate on them. These resolutions shall be issued with the</p>	<p>The board resolutions require a majority of the votes of the members present (in person or by proxy). <b>If the votes are equal, the side with which the Chair voted shall prevail. Board of Directors Resolution shall be effective from the date of its issuance unless it stipulates that it will take effect at another time or when certain conditions are met.</b>          The Board may issue resolutions on urgent</p>	<p>To Align with Article 80,81 of the Companies Law Issued in 2022 and Paragraph No. 4 and Paragraph No. 6 of Article 22 of the company's Articles of Association.</p>

		<p>approval of the majority of the votes of its members and the resolutions issued by circulation shall be presented to the Board of Directors at its first subsequent meeting.</p>	<p>matters by presenting them to all members by circulation unless one of the members requests in writing to hold a meeting to deliberate on them. These resolutions shall be issued with the approval of the majority of the votes of its members and the resolutions issued by circulation shall be presented to the Board of Directors at its first subsequent meeting.</p>	
5	Addition	<p>Article (33): General rules for Board committees</p>	<ul style="list-style-type: none"> <li>• A Board member may not serve on more than two committees at the same time (guideline).</li> <li>• The membership of the Risk Committee may not be combined with membership of the Investment Committee. (guideline).</li> <li>• The secretary may not serve as the secretary for more than two committees. (guideline).</li> <li>• The secretary of the Audit Committee may not act as secretary</li> </ul>	<p>Add new provisions to regulate committee membership and secretariat to align with the Insurance Authority instructions,</p> <p style="text-align: center;">+</p> <p>To align with the Article 46 of Regulations of the Audit Committees in Insurance and/or Reinsurance</p>

			for any other committee.	Companies issued by Insurance Authority
6	Modification	<p>Article (34): Audit Committee The Committee shall not include any executive members of the Board of Directors. It shall include a specialist in financial and accounting affairs, nor shall it include for the membership of the Committee those who work or have been working during the past two years in the executive or financial management of the company or for the auditor, provided that the majority of them shall be from outside the Board of Directors.</p>	<p>The Committee shall not include any executive members of the Board of Directors. At least two members, including the Committee Chair, must have recent and relevant expertise in accounting and financial management.</p> <p>, nor shall it include for the membership of the Committee those who work or have been working during the past two years in the executive or financial management of the company or for the auditor, provided that the majority of them shall be from outside the Board of Directors.</p>	<p>To align with the Article 39 of Regulations of the Audit Committees in Insurance and/or Reinsurance Companies issued by Insurance Authority.</p>
7	Modification	<p>Article (36): Executive Committee (EC): The committee shall be chaired by a member of the committee (selected by the committee members), and in the event of its absence, the members</p>	<p>The committee shall be chaired by a member of the committee (appointed by the Board), and in the event of its absence, the members</p>	<p>To align with the Article 47 of Corporate Governance Regulations issued by the Capital Market Authority And with the Article 95 of Governance regulations for insurance companies issued by Insurance Authority.</p>

		shall choose one of them to chair the meeting.	shall choose one of them to chair the meeting.	
8	Modification	<p>Article (36): Executive Committee (EC):</p> <p>The tasks and responsibilities of the Executive Committee shall include the following:</p> <p>Exercise the full powers and privileges of the Board of Directors between Board meetings when the Board is not in session when prompt action or decision is required or warranted, unless the Committee has the authority to make a decision in place of the Board on any matter for which the delegation of powers shall not be allowed under the applicable laws or which requires the approval of the company's shareholders or if one of the other boards committees is specifically assigned to it.</p> <p>Take any other action or assume any other powers and responsibilities that</p>	<p>The tasks and responsibilities of the Executive Committee shall include the following:</p> <p>The Executive Committee shall exercise all powers delegated to it by the Board and exercise any other responsibilities, authorities or actions that the Board assigns to it from time to time.</p>	Merge paragraphs to improve clarity and define the Executive Committee Powers.

		may be assigned or delegated to the Committee from time to time by the Board.		
9	Deletion (name correction)	Article (38): Risk Management Committee The tasks and responsibilities of the Risk and Underwriting Committee include the following:	The tasks and responsibilities of the Risk Committee include the following:	Correct the name of the committee by deleting "Underwriting" to align with the official designation of the Risk Committee.
10	Deletion	Article (40): Remuneration for members of the Board of Directors According to the company's AOA, the remuneration of members of the Board of Directors shall be as follows: - The minimum annual remuneration for the Chairman and members of the Board of Directors shall be two hundred thousand Saudi riyals (SAR 200,000), and the maximum amount shall be five hundred thousand Saudi riyals (SAR 500,000) annually in exchange for their membership on the Board of Directors	the remuneration of members of the Board of Directors shall be as follows: - The minimum annual remuneration for the Chairman and members of the Board of Directors shall be two hundred thousand Saudi riyals (SAR 200,000), and the maximum amount shall be five hundred thousand Saudi riyals (SAR 500,000) annually in exchange for their membership on the Board of Directors and their participation in the work thereof, including additional remuneration in the event that the member participates	because the current Articles of Association in Article No19 (approved 29/01/2025) no longer stipulate minimum and maximum remuneration, it is deleted to comply with Remuneration policy for Board, Committees and Executive Approved by the General Assembly on 06/05/2024 Which includes maximum and minimum remuneration.

		<p>and their participation in the work thereof, including additional remuneration in the event that the member participates in any sub-committee of the Board of Directors.</p> <p>- Upon Company profitability, a bonus equivalent to 10% of remaining net profits may be distributed, after deducting reserves stipulated by the General Assembly per Cooperative Insurance Companies Control Law, and following a dividend distribution of not less than 5% of the Company's paid-up capital to shareholders. Bonus entitlement shall be proportional to the number of meetings attended by the member, with any conflicting estimations deemed void.</p> <p>- In all cases, the total amount received by a Board member from remuneration and financial or in-kind benefits shall not</p>	<p>in any sub-committee of the Board of Directors.</p> <p>- Upon Company profitability, a bonus equivalent to 10% of remaining net profits may be distributed, after deducting reserves stipulated by the General Assembly per Cooperative Insurance Companies Control Law, and following a dividend distribution of not less than 5% of the Company's paid-up capital to shareholders. Bonus entitlement shall be proportional to the number of meetings attended by the member, with any conflicting estimations deemed void.</p> <p>-In all cases, the total amount received by a Board member from remuneration and financial or in-kind benefits shall not exceed five hundred thousand Saudi riyals (SAR 500,000) per year.</p> <p>- The maximum attendance allowance</p>	
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		<p>exceed five hundred thousand Saudi riyals (SAR 500,000) per year.</p> <p>-The maximum attendance allowance for the Board and committee meetings shall be (5,000 riyals) five thousand riyals per meeting, excluding travel and accommodation expenses.</p> <p>- Each Board member, including the Chairman of the Board, shall be reimbursed for actual expenses incurred attending Board or committee meetings, including travel, accommodation, and subsistence expenses.</p>	<p>for the Board and committee meetings shall be (5,000 riyals) five thousand riyals per meeting, excluding travel and accommodation expenses.</p> <p>- Each Board member, including the Chairman of the Board, shall be reimbursed for actual expenses incurred attending Board or committee meetings, including travel, accommodation, and subsistence expenses.</p>	
11	Addition	<p>Article (41): Remuneration for Committee Members: Committee members shall be compensated as follows: - An amount of 100,000 Saudi riyals in exchange for their assignment as a member of the committee. - An amount of 5,000 Saudi riyals to attend</p>	<p>Committee members shall be compensated as follows: - An amount of 100,000 Saudi riyals in exchange for their assignment as a member of the committee, <b>regardless of the number of committees on which they serve.</b></p>	<p>To align with Article 12 of Remuneration policy for Board, Committees and Executive Approved by the General Assembly on 06/05/2024</p>

		<p>each committee meeting</p> <p>- Committee members shall also receive compensation for the expenses they incur while attending meetings and performing their duties as committee members.</p>	<p>- An amount of 5,000 Saudi riyals to attend each committee meeting</p> <p>- Committee members shall also receive compensation for the expenses they incur while attending meetings and performing their duties as committee members.</p>	
12	Addition	Article (54): Final Provisions	<p>Except for spelling and grammatical errors that do not affect the substance or context of the Article, this Regulation may only be amended after the proposed version is presented to the Audit Committee, approved by the Board of Directors, and approved by the Ordinary General Assembly.</p>	To clarify that minor spelling and grammatical corrections are not considered material amendments requiring formal approval

**Item #5:**

**Voting on the appointment of the External Auditors for the Company's from the nominees, and determine their fees based on the Audit Committee recommendation, to review and audit the Company's Interim Financial Statements for the second, third quarter and annual of the fiscal year ending on 31/12/2026G. and first quarter of fiscal year ending on 31/12/2027G, along with determining their fees.**



**Item #6:**

**Voting of the Board resolution to appoint Mr. Mamdouh Saud Al Sharhan as an “Independent Director” in the Board starting from 30-09-2025G, to complete the current board term (expiring on 16-06-2028G) instead of the previous board member (Mr. Mohammed Ali Alammari, Non-Executive Director). (CV attached).**



### Form No. (1) Resume

a) Personal information of the Nominated Member						
Full Name	Mamdouh Saud Al Sharhan					
Nationality	Saudi	Date of Birth	10/07/1975			
b) Academic Qualifications of the Nominated Member						
#	Qualification	Specialization	Date of obtaining the qualifications		The issuer of the qualification	
1	Master	Masters in Bank Management	2002		Institute of Public Administration, Riyadh	
2	Master	Masters of Science in Finance	2011		The George Washington University, US	
3	Bachelor	Bachelor of Accounting	1999		King Saud University, Riyadh	
c) Experiences of the Nominated Member						
Period		Experience				
2022 Until now		MASCO Group Managing Director and chairman of Finance committee				
2021-2022		Almutlaq Real Estate Investment CEO				
2018-2019		Saudi Real Estate Company (SRECO) Chief Executive Officer				
d) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
#	Company name	Main activity	Membership type (executive, non-executive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Membership of the committees	Legal form of the company
1	Awtan Manufacture	Painting industries	Independent	nominated by shareholders	-	Closed Joint Stock Company
2	Aldyar alarabia real Estate Dev. Company	Real estate company	Independent	nominated by shareholders	-	Closed Joint Stock Company
3	Malath Cooperative Insurance Company	Insurance	Independent	nominated by the company's board of directors.	Chairman of the Nominations and Remuneration Committee	Listed Joint Stock Company
4	Itqan Fund for Morabaha and Sukuk	Investment	Independent	nominated by shareholders	-	Listed Joint Stock Company
5	Baum Saudi project Management	Project Management	non- executive	Nominated in his capacity as a shareholder	-	Limited Liability Company
6	Juman East	Project Company	Independent	nominated by shareholders	-	Closed Joint Stock Company
7	Intaj Industrial Company	Holding company	Independent	nominated by shareholders	-	Closed Joint Stock Company
8	MASCO Group	construction company	Independent	nominated by shareholders	Chairman of the Finance Committee	Closed Joint Stock Company
9	Aspar Assets company	Investment	Independent	nominated by shareholders	-	Closed Joint Stock Company