

# Remuneration Policy

#لَتَمَكُنْ

800 441 4442  
www.medgulf.com.sa



شركة المتوسط والخليج للتأمين وإعادة التأمين التعاوني (ميدغلف)

The Mediterranean and Gulf Cooperative Insurance and  
Reinsurance Company (MEDGULF)

## سياسة المكافآت Remuneration Policy

### Revision History:

Version	Date	Summary of Changes
1.0	10/2018	Version 1.0 – The mentioned date is for the Board recommendation; however, this Policy requires the General Assembly approval
2.0	May 2025	The mentioned date is for the General Assembly approval

For Internal Use Only

### Last Revision Details:

Description	Name	Signature	Designation
Reviewed by:			
Checked by:			
Checked by:			
Recommended by:	Board of Directors		
Approved by:	General Assembly		

Note: The Board of Directors shall recommend the Remuneration Policy to the General Assembly for approval.

Table of Contents

1 Abbreviation  
 2 Remuneration Policy  
 1.2 Introduction  
 2.2 Policy  
 2.2.1 Definition  
 2.2.2 General Policy  
 2.2.3 Key Criteria for Remuneration  
 2.2.4 Board Remuneration Guidelines  
 2.2.5 Board Committees Remuneration Guidelines  
 2.2.6 Board Secretary Remuneration Guidelines  
 2.2.7 Committee Secretary Remuneration Guidelines  
 2.2.8 Executive Compensation  
 2.2.9 Other Employees Compensation  
 2.2.10 Performance Management System  
 2.2.11 Annual Review of Remuneration Policy  
 2.2.12 Remuneration of Control Functions Employees  
 1.2.13 Payment of Annual Remuneration/ Attendance Fees on Cessation of Board/  
 Board Committee Membership

1 الاختصارات  
 2 سياسة المكافآت  
 2.1 مقدمة  
 2.2 السياسة  
 2.2.1 التعريفات  
 2.2.2 السياسة العامة  
 2.2.3 المعايير الرئيسية للمكافآت  
 2.2.4 إرشادات المكافآت الخاصة بأعضاء المجلس  
 2.2.5 إرشادات المكافآت الخاصة بأعضاء اللجان  
 2.2.6 إرشادات المكافآت الخاصة بأمين سر المجلس  
 2.2.7 إرشادات المكافآت الخاصة بأمين سر اللجنة  
 2.2.8 تعويض الإدارة التنفيذية  
 2.2.9 تعويضات الموظفين التخرين  
 2.2.10 نظام إدارة الأداء  
 2.2.11 المراجعة السنوية لسياسة المكافآت  
 2.2.12 مكافآت الموظفين في أنشطة الرقابة  
 2.2.13 دفع المكافآت السنوية وبدل الحضور عند انتهاء العضوية

1- Abbreviations

Serial	Term	Abbreviations
1	Capital Market Authority	"CMA"
2	Insurance Authority	"IA"
3	Board of Directors	"Board"
4	The Remuneration and Remuneration Policy	"Committee"

1- الاختصارات

الرقم التسلسلي	المصطلح	الاختصارات
1	هيئة السوق المالية	"هيئة السوق"
2	هيئة التأمين	"هيئة التأمين"
3	مجلس الإدارة	"المجلس"
4	لجنة الترشيحات والمكافآت	"اللجنة"

## 2- سياسة المكافآت:

### 2.1 المقدمة

## 2- Remuneration Policy:

### 2.1 Introduction

The Company's remuneration policy emphasizes attraction of talented professionals, loyalty to the Company, retention of key resources and encouragement to employees at various employment levels in the organization to diligently work towards achieving its goals and objectives.

تعزز سياسة المكافآت التي تتبعها الشركة جذب المهنيين الموهوبين وزيادة الولاء للشركة والاحتفاظ بالموظفين الأساسيين وتشجيعهم على مختلف المستويات الوظيفية في الشركة بالعمل الدؤوب لتحقيق أهداف الشركة وغاياتها.

### 2.2 Policy

#### 2.2.1 Definition

Remunerations: amounts, allowances, dividends and the like, periodic or annual bonuses linked to performance, long or short-term incentive plans and any other in-kind benefits except the actual reasonable expenses and fees incurred by the Company to enable the Board member to perform his/her duties.

المكافآت: هي المبالغ والبدايات والأرباح، وما شابه ذلك والعلاوات الدورية والسنوية المتعلقة بالأداء وخطط الحوافز طويلة أو قصيرة الأجل وأي منفعة عينية أخرى باستثناء النفقات والرسوم الفعلية والمعقولة التي تتكبدها الشركة حتى تمكن عضو مجلس الإدارة من أداء واجباته/واجباتها.

#### 2.2.2 General Policy

The Company shall put in place a remuneration and compensation policy in accordance with the corporate governance regulations and shall be duly approved by the General Assembly. The Company's Board shall review the Company's remuneration policy and consider any necessary amendments

تضع الشركة سياسة المكافآت والتعويضات وفقاً لئطار الحوكمة بالشركة وتوافق عليها الجمعية العامة. يقوم مجلس إدارة الشركة بمراجعة سياسة المكافآت بالشركة والنظر في أي تعديلات ضرورية

on an annual basis, as a minimum. All subsequent amendments shall be submitted to IA within twenty-one (21) working days from the date of approval of the amendment.

**The Company's remuneration policy shall:**

1. Be consistent with the Company's strategy and objectives.
2. Provide remunerations with the aim of encouraging the Board members and executive management to achieve the success of the Company and its long-term development, by for example making the variable part of the remuneration linked to the long-term performance.
3. Determine remuneration based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance.
4. Be consistent with the magnitude, nature and level of risks faced by the Company.
5. Take into consideration the practices of other companies in respect of the determination of remunerations, and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations.
6. Attract talented professionals and retain and motivate them without overemphasis.
7. Be prepared in coordination with the Nomination & Remuneration Committee in respect of new appointments.
8. Take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were set based on inaccurate information provided by a member of the Board or the executive management, in order to prevent abuse of power to obtain unmerited remunerations.

بشكل سنوي كحدٍ أدنى. تقدم جميع التعديلات اللاحقة إلى هيئة التأمين في غضون واحد وعشرين (21) يوم عمل من تاريخ اعتماد التعديل.

**ينبغي أن تكون سياسة المكافآت لدى الشركة كالتالي:**

1. أن تتسق مع استراتيجية الشركة وأهدافها.
2. منح مكافآت تهدف إلى تشجيع أعضاء المجلس والإدارة التنفيذية على إنجاز الشركة وتطويرها على المدى الطويل، وذلك من خلال -على سبيل المثال- جعل الجزء المتغير منها متعلق بالأداء طويل المدى.
3. تحديد المكافآت على أساس مستوى الوظيفة والواجبات والمسؤوليات والمؤهلات العلمية والخبرة العملية والمهارات ومستوى الأداء.
4. أن تتسق مع حجم وطبيعة ومستوى المخاطر التي تواجهها الشركة.
5. الأخذ في الاعتبار ممارسات الشركات الأخرى فيما يتعلق بتحديد المكافآت، وتجنب عيوب مثل هذه المقارنات التي تؤدي إلى زيادات وتعويضات لا يمكن تبريرها.
6. استقطاب الكفاءات المهنية والمحافطة عليها وتحفيزها، مع عدم المبالغة فيها.
7. تعد بالتنسيق مع لجنة الترشيحات والمكافآت عند التعيينات الجديدة.
8. الأخذ في الاعتبار حالات إيقاف صرف المكافآت أو استردادها إذا تبين أن تلك المكافآت قد تم تحديدها بناء على معلومات غير دقيقة قدمها أحد أعضاء المجلس أو الإدارة التنفيذية؛ وذلك لمنع إساءة استخدام السلطة للحصول على مكافآت غير مستحقة.

9. Regulate the grant of Company's shares to the Board members and the executive management, whether newly issued or purchased by the Company.

9. تنظيم عملية منح أسهم الشركة لأعضاء المجلس والإدارة التنفيذية، سواء كانت الأسهم إصداراً جديداً أم أسهماً اشتريتها الشركة.

### 2.2.3 Key Criteria for Remuneration

The key remuneration criteria of the Company shall be as follows:

1. Be relevant to the Company's activities and the required skills for its efficient and effective management.
2. Comprise both fixed and variable compensation components to motivate performance.
3. Be reasonably sufficient, as well as, reflect the industry standards and practices followed by similar organization in the Kingdom to ensure attraction and retention of talented professionals.
4. Be fair and proportionate to the activities carried out, responsibilities borne and the performance objectives and targets established for the concerned individual.
5. Cover all levels and categories of employees, whether regular or contractual.

### 2.2.4 Board Remuneration Guidelines

The purpose of this policy is to stipulate and clearly outline the remuneration for the Board of Directors and its committee members in accordance with the requirements of Company Law, Capital Market Authority regulations and the regulations of Insurance Authority and shall be based on the recommendation of the Nomination & Remuneration Committee.

### 2.2.3 المعايير الرئيسية للمكافآت

1. أن تكون مرتبطة بأنشطة الشركة والمهارات اللازمة لإدارة تتسم بالكفاءة والفعالية.
2. أن تشمل عناصر التعويض الثابت والمتغير لتحفيز الأداء.
3. أن تكون كافية بشكل معقول وأن تعكس معايير الصناعة وممارساتها التي تتبعها الشركات المماثلة في المملكة، وذلك حتى تضمن جذب المهنيين الموهوبين والاحتفاظ بهم.
4. أن تكون عادلة ومناسبة مع الأنشطة التي تضطلع بها والمسؤوليات التي تتحملها وأهداف الأداء وغاياته المحددة للفرد المعني.
5. أن تشمل جميع مستويات الموظفين وفئاتهم، سواء كانت منتظمة أو تعاقدية.

### 2.2.4 إرشادات المكافآت الخاصة بأعضاء المجلس

تهدف هذه السياسة إلى تخصيص المكافآت المتعلقة بأعضاء مجلس الإدارة وأعضاء اللجان التابعة وتحديدها بوضوح، وفقاً لمتطلبات نظام الشركات واللوائح المعمول بها في هيئة السوق المالية وفي هيئة التأمين، ويتم ذلك بناءً على توصية لجنة الترشيحات والمكافآت.

The Board remuneration guidelines are as follows:

1. The Company's Articles of Association shall reflect the method of remuneration of the members of the Board of Directors.
2. The remuneration shall be fair and proportionate to Board member's activities and responsibilities and the skill and experience requirements.
3. The remuneration shall be reasonably sufficient to attract and retain highly qualifies and experienced Board members.
4. Such remuneration may be an amount or allowance for appointment and attendance of Board meetings, may be in kind benefits, or a certain percentage of the net profits of the Company. The total remuneration may be a combination of two or more of the above modes of remuneration.
5. The remuneration of Board members shall be as follows:
  - a) Board Chairman: SAR 390,000 annually.
  - b) Board Vice Chairman: SAR 345,000 annually.
  - c) Board members: SAR 300,000 annually.
  - d) Board Attendance Fees: SAR 6,000 per meeting not exceeding ten meetings per year and will not include travel and accommodation expenses.
  - e) Medical insurance shall be provided to the Board member and his family and to the occupational risks of the Board member as part of the benefits in kind.

1. أن يبين النظام الأساسي للشركة طريقة منح المكافآت لأعضاء مجلس الإدارة.

2. أن تكون المكافآت عادلة ومتناسبة مع أنشطة أعضاء المجلس ومسؤولياته ومع متطلبات المهارة والخبرة.

3. أن تكون المكافأة كافية بشكل معقول من أجل اجتذاب أعضاء المجلس ذوي الكفاءة العالية والخبرة والاحتفاظ بهم.

4. قد تكون هذه المكافآت مبلغًا من المال، أو بدلًا للتعيين ولحضور اجتماعات المجلس، أو قد تكون فوائد عينية، أو نسبة محددة من صافي أرباح الشركة. قد يكون إجمالي المكافأة مزيجًا من اثنين أو أكثر من المزايا المذكورة أعلاه.

5. تكمّن مكافآت أعضاء مجلس الإدارة فيما يلي:

أ) رئيس مجلس الإدارة: 390,000 ريال سعودي سنويًا.

ب) نائب رئيس مجلس الإدارة: 345,000 ريال سعودي سنويًا.

ج) أعضاء المجلس: 300,000 ريال سعودي سنويًا.

د) بدلات حضور اجتماعات المجلس: 6,000 ريال سعودي للاجتماع، بحيث لا يتجاوز عدد الاجتماعات عشرة اجتماعات في السنة، ولا تشمل تكاليف السفر والإقامة.

- f) Expenses on travel and accommodation: Actual as per Company policy for travel rules.
- g) The amount of the annual remuneration shall be divided into four quarters of a three-month period and paid to the members of the Board on a quarterly basis.
6. Members of the Board shall not receive any commission or rewards on sales-related activities (e.g. production). Further, no variable component of the compensation for members of the Board shall be directly based on premium volume. In all cases, the sum of the remuneration for the Board Chairman shall not exceed SAR1,500,000, and the sum of the remuneration for a Board member shall not exceed SAR1,000,000 annually.

If the General Assembly decides to terminate the membership of any Board member who fails to attend three consecutive Board meetings without a legitimate excuse, such Board member shall not be entitled to any remuneration for the period starting from the last Board meeting he/she failed to attend, and he/she shall pay back any remuneration he/she received for that period.

The remuneration of Board Members shall be modified only by the Extraordinary General Assembly<sup>1</sup>. The Board shall propose the remuneration package for the Board members, based on the

ه) تُقدم خدمة التأمين الصحي لعضو المجلس وأسرته مقابل المخاطر المهنية التي يتعرض لها عضو مجلس الإدارة، كجزء من المزايا العينية.

و) تكاليف السفر والإقامة: مكافآت عينية وفقاً لسياسة الشركة لقواعد السفر.

ز) تقسم قيمة المكافآت السنوية على أربعة أرباع؛ بحيث تبلغ فترة كل ربع ثلاثة أشهر، وتُدفَع إلى أعضاء المجلس على أساس ربع سنوي.

6. لا يجوز لأعضاء مجلس الإدارة الحصول على أي عمولة أو مكافآت على الأنشطة المتعلقة بالمبيعات (مثل الإنتاج). كما لا يجوز أن يستند أي عنصر من عناصر التعويض لأعضاء مجلس الإدارة على حجم أقساط التأمين. وفي جميع الحالات، لا يتجاوز إجمالي مكافآت رئيس المجلس عن 1,500,000 ريال سعودي، ولا يتجاوز إجمالي مكافآت عضو المجلس عن 1,000,000 ريال سعودي سنوياً.

إذا قررت الجمعية العامة إنهاء عضوية أي عضو من أعضاء مجلس الإدارة الذي لم يحضر ثلاث اجتماعات متتالية للمجلس دون عذر مشروع، فلا يحق لعضو المجلس هذا الحصول على أي مكافأة للفترة التي تبدأ من اجتماع المجلس الأخير الذي لم يتمكن من حضوره، ويتعين عليه/عليها سداد أي مكافأة حصل/حصلت عليها لتلك الفترة.

<sup>1</sup> In accordance with Article 34 of Insurance Corporate Governance Regulation of IA.

recommendations of the Nomination and Remuneration Committee, in accordance with applicable laws, regulations and rules and with the conditions set by the General Assembly, and shall be subject to its approval.

The Company shall ensure that all written details of the proposed remuneration and considerations are accessible to the Shareholders prior to the General Assembly at which the remuneration and considerations shall be put to voting.

### 2.2.5 Board Committee Remuneration Guidelines

The Board shall determine and recommend its Committee's remuneration, attendance fees and other benefits based on the recommendation of Nomination & Remuneration Committee to the General Assembly for its approval.

#### **The Board committee remuneration guidelines are as follows:**

1. The remuneration shall be fair and proportionate to Committee member's activities and responsibilities and the skill and experience requirements.
2. The remuneration shall be reasonably sufficient to attract and retain highly qualifies and experienced Committee members.

تختص الجمعية العمومية غير العادية وحدها بتعديل مكافآت أعضاء مجلس الإدارة<sup>3</sup>. يقترح المجلس حزمة المكافآت المتعلقة بأعضائه بناءً على توصيات لجنة الترشيحات والمكافآت، وفقاً للأنظمة واللوائح والقواعد النافذة ووفقاً للشروط التي تحددها الجمعية العمومية، وتخضع لموافقتها.

تضمن الشركة إتاحة جميع التفاصيل المكتوبة المتعلقة بالمكافآت والاعتبارات المقترحة للمساهمين قبل انعقاد الجمعية العمومية والتي يتم فيها طرح المكافآت والاعتبارات للتصويت عليها.

### 2.2.5 إرشادات المكافآت الخاصة بأعضاء اللجان التابعة

يحدد المجلس مكافأة اللجان التابعة وبدلات حضور الاجتماعات وغيرها من الاستحقاقات ويوصي الجمعية العامة بالموافقة عليها، بناءً على توصية لجنة الترشيحات والمكافآت.

#### **تضمن إرشادات المكافآت الخاصة بأعضاء اللجان التابعة للمجلس فيما يلي:**

1. أن تكون المكافآت عادلة ومتناسبة مع أنشطة أعضاء اللجنة ومسؤولياتهم ومع متطلبات المهارة والخبرة.

<sup>3</sup> وفقاً للمادة (34) من لائحة حوكمة شركات التأمين الخاصة ب هيئة التأمين.

3. Committee member remuneration shall comprise of an annual remuneration and attendance fees, and other benefits as decided by the Board from time to time.

When forming any Board's Committee, the number of seats that are occupied by each Board member, shall be taken into consideration as the total amount paid for his/her membership on both Board and committees, shall not exceed the statutory limit defined in the Companies Law.

1. The remuneration of Board Committee members shall be as follows:
- Board Committee Chairman: SAR 150,000 annually (including in the case of independent members from outside the Board and/or member from the Executive Management of the Company).
  - Board Committee members: SAR 135,000 annually (including in the case of independent members from outside the Board and/or member from the Executive Management of the Company).
  - Board Committee Attendance Fees: SAR 4,000 per meeting, not exceeding ten meetings per member per year, and will exclude travel and accommodation expenses.
  - Medical insurance shall be provided to the Board Committee member and his family and to the occupational risks of the Board Committee member as part of the benefits in kind.
  - Expenses on travel and accommodation: Actual as per Company policy for travel rules.

2. أن تكون المكافأة كافية بشكل معقول من أجل اجتذاب أعضاء اللجنة ذوي الكفاءة العالية والخبرة والاحتفاظ بهم.

3. تتألف مكافأة أعضاء اللجنة من مكافأة سنوية وبدلات حضور الاجتماعات وغيرها من المزايا التي يقرها المجلس من وقت لآخر.

عند تشكيل أي لجنة من لجان المجلس، ينبغي مراعاة عدد المقاعد التي يشغلها كل عضو من أعضاء المجلس؛ حيث ينبغي ألا يتجاوز المبلغ الإجمالي المدفوع مقابل عضويته/عضويتها في كل من المجلس واللجان الحد المقرر في نظام الشركات.

1. تكمن مكافآت أعضاء لجنة المجلس فيما يلي:

أ) رئيس اللجنة: 150,000 ريال سعودي سنوياً (وتشمل فيما يتعلق بالأعضاء المستقلين من خارج المجلس و/أو أحد التنفيذيين من الشركة).

ب) أعضاء اللجنة: 135,000 ريال سعودي سنوياً (وتشمل فيما يتعلق بالأعضاء المستقلين من خارج المجلس و/أو أحد التنفيذيين من الشركة).

ج) بدلات حضور اجتماعات لجنة المجلس: 4,000 ريال سعودي للاجتماع، بحيث لا يتجاوز عدد الاجتماعات عشرة اجتماعات في السنة، ولا تشمل تكاليف السفر والإقامة.

د) تُقدم خدمة التأمين الصحي لعضو لجنة المجلس وأسرته مقابل المخاطر المهنية التي يتعرض لها عضو لجنة مجلس الإدارة، كجزء من المزايا العينية.

- f) The amount of the annual remuneration shall be divided into four quarters of a three-month period and paid to the members of the Committee on a quarterly basis<sup>2</sup>.

In all cases, the sum of the remuneration of the member of the Committee shall not exceed the amount of SAR 500,000 (five hundred thousand) annually.

#### 2.2.6 Board Secretary Remuneration Guidelines

The Board Secretary shall be eligible to receive an annual remuneration of SAR 25,000 and attendance fees of SAR 1000 per meeting as determined by the Board on the recommendation of the Nomination & Remuneration Committee and approved through a Board resolution. This amount shall be divided into four quarters of a three-month period and paid on a quarterly basis. The Board Secretary shall be entitled to travel and accommodation expenses, when applicable, in accordance with the Company policy for travel rules.

#### 2.2.6 Committee Secretary Remuneration Guidelines

The Secretary of Board Committees shall be eligible to receive annual remuneration of SAR 10,000 and attendance fees of SAR 500 per meeting approved through a resolution of the respective Committee and thereafter, through a resolution of the Board. This amount shall be divided into four quarters of a three-month period and paid on a quarterly basis.

هـ) تكاليف السفر والإقامة: مكافآت عينية وفقاً لسياسة الشركة لقواعد السفر.

و) يقسم قيمة المكافآت السنوية على أربعة أرباع؛ بحيث تبلغ فترة كل ربع ثلاثة أشهر، وتُدفع إلى أعضاء اللجنة على أساس ربع سنوي.

وفي جميع الحالات، لا يتجاوز إجمالي مكافآت عضو اللجنة عن 500,000 (خمسمائة ألف) ريال سعودي سنوياً.

#### 2.2.6 إرشادات المكافآت الخاصة بأمين سر المجلس

يستحق أمين سر المجلس مكافأة سنوية قدرها 25,000 ريال سعودي ويحصل على بدلات حضور الاجتماعات 1,000 ريال سعودي لكل اجتماع، كما حددها المجلس بناءً على توصية لجنة الترشيحات والمكافآت وتمت الموافقة عليها بقرار من المجلس. تُقسم هذه القيمة على أربعة أرباع؛ بحيث تبلغ فترة كل ربع ثلاثة أشهر، وتُدفع على أساس ربع سنوي. يحق لأمين اللجنة الحصول على بدل تكاليف السفر والإقامة، عند الاقتضاء، وفقاً لسياسة الشركة الخاصة بقواعد السفر.

#### 2.2.7 إرشادات المكافآت الخاصة بأمين سر اللجنة

يحق لأمين لجان المجلس الحصول على مكافأة قدرها 10,000 ريال سنوياً وبدلات حضور الاجتماعات قدرها 500 ريال سعودي للاجتماع والتي تم الموافقة عليها بقرار من اللجنة

The Committee Secretary shall be entitled to travel and accommodation expenses, when applicable, in accordance with the Company policy for travel rules.

[In case the Board Secretary also officiates as the Committee Secretary of any Committee or an individual officiates as the Committee Secretary of two or more Committees, they will be entitled to attendance fees for each such Committee meeting.]

### 2.2.8 Executive Compensation

The Nomination & Remuneration Committee shall review and approve the salary scale and the incentive scheme for all employees and executive management, on a regular basis, based on the management recommendations. The executive management remuneration may include:

1. Basic salary (to be paid on a monthly basis at the end of each Gregorian month)
2. Allowances, as applicable and as per Company policy.
3. Annual bonus based on individual annual appraisal and performance evaluation, subject to discretion of the Board.
4. Short-term incentive plans linked with exceptional performance and appropriate long-term incentive plans if applicable.

المختصة، وذلك بعد قرار من المجلس. تُقسم هذه القيمة على أربعة أرباع، بحيث تبلغ فترة كل ربع ثلاثة أشهر، وتُدفع على أساس ربع سنوي. يحق لأمين اللجنة الحصول على بدل تكاليف السفر والإقامة، عند الاقتضاء، وفقاً لسياسة الشركة الخاصة بقواعد السفر.

(في حالة تولي أمين سر المجلس مهام أمين أي لجنة من اللجان، أو أداء أي فرد بمهام أمين لجنتين أو أكثر، فيحق لهم الحصول على بدلات حضور الاجتماعات كل اجتماع من اجتماعات اللجنة).

### 2.2.8 تعويضات الإدارة التنفيذية

تراجع لجنة الترشيحات والمكافآت جدول الرواتب ونظام الحوافز لجميع الموظفين والإدارة التنفيذية وتوافق عليهم، بشكل منتظم بناءً على توصيات الإدارة. تشمل مكافآت الإدارة التنفيذية ما يلي:

1. الراتب الأساسي (يُدفع شهرياً في نهاية كل شهر ميلادي)
2. البدلات، حسب الاقتضاء، ووفقاً للوائح الشركة.
3. علاوة سنوية بناءً على التقييم السنوي للفرد وتقييم الأداء، وفقاً لتقدير المجلس.
4. خطط حوافز قصيرة المدى تتعلق بالأداء المتميز وخطط حوافز طويلة المدى مناسبة، حسب الاقتضاء.

5. Other benefits such as annual leave, annual air tickets, and end of service benefits according to labor law and HR policies of the Company.

Members of the executive management (except sales managers) shall not receive any commission or rewards on sales-related activities (e.g. production). Further, no variable component of the compensation for members of the executive management (except for sales managers) shall be directly based on premium volume.

Compensation plans and programs of the executive management members shall be approved by the Nomination & Remuneration Committee.

The Chief Executive Officer shall implement the remuneration policy for all employees and executive management in accordance with the remuneration policy and guidelines approved by the Nomination & Remuneration Committee.

### 2.2.9 Other Employee Compensation

The remuneration policy covering other categories of employees, whether regular or contractual shall address the following at minimum:

1. Focus on promoting effective risk management and achieving financial soundness and stability of the Company.
2. Align compensation with the level of risk taking.

5. مزايا أخرى، مثل الإجازة السنوية وتذاكر الطيران السنوية ومُستحقات نهاية الخدمة بموجب

قانون العمل وسياسات الموارد البشرية الخاصة بالشركة.

لا يجوز لأعضاء الإدارة التنفيذية (باستثناء مديري المبيعات) الحصول على أي عمولة أو مكافآت على الأنشطة المتعلقة بالمبيعات (مثل الإنتاج). كما لا يجوز أن يستند أي عنصر من عناصر التعويض لأعضاء الإدارة التنفيذية (باستثناء مديري المبيعات) على حجم أقساط التأمين.

ينبغي موافقة لجنة الترشيحات والمكافآت على خطط التعويضات وبرامج أعضاء الإدارة التنفيذية.

يُطبق الرئيس التنفيذي سياسة المكافآت على جميع الموظفين والإدارة التنفيذية وفقاً لسياسة المكافآت وإرشاداتها الموافق عليها من قبل لجنة الترشيحات والمكافآت.

### 2.2.9 تعويضات الموظفين التخزين

تتناول سياسة المكافآت التي تغطي الفئات الأخرى من الموظفين، سواء كانت منتظمة أو تعاقدية كحدٍ أدنى ما يلي:

1. التركيز على تعزيز إدارة المخاطر بفعالية وتحقيق السلامة والاستقرار المالي للشركة.
2. اتساق التعويض مع مستوى المخاطرة.

3. Include fixed and variable components of compensation, as well as; cash and noncash benefits, as appropriate.
4. Link bonus and incentives with performance.

3. شمول عناصر التعويض الثابتة والمتغيرة وكذلك المزايا النقدية وغير النقدية، حسبما يقتضي الأمر.
4. ربط العلاوات والحوافز بالأداء.

**The Board shall be responsible for ensuring that the employee compensation level and structures:**

1. Are fair.
2. Are aligned with the Company's objectives.
3. Encourage prudent behaviors and does not induce taking high risk transactions to achieve short-term profits.
4. Do not cause any conflict of interest that might negatively impact the Company's performance.
5. Achieve the interests of policyholders, Shareholders and the Company's long-term objectives.

**يتحمل المجلس مسؤولية أن يكون مستوى تعويض الموظفين وهيكله كالتالي:**

1. عادلاً.
2. متسقاً مع أهداف الشركة.
3. يشجع السلوكيات الصحيحة ولا يسبب التورط في المعاملات شديدة الخطورة لتحقيق أرباح قصيرة المدى.
4. لا يسبب أي تضارب في المصالح قد يؤثر على أداء الشركة بصورة سلبية.
5. تحقيق مصالح حاملي وثائق التأمين والمساهمين وأهداف الشركة طويلة المدى.

**2.2.10 Performance Management System**

The Company shall have a performance measurement system in place to evaluate and measure the performance of its employees at various levels, in an objective and formal manner. The performance measurement of executive management, in particular, shall be based on the longer-term performance of the Company.

**2.2.10 نظام قياس الأداء**

ينبغي أن يكون لدى الشركة نظام قياس للأداء حتى تتمكن من تقييم وقياس أداء موظفيها على مختلف الأصعدة، بطريقة موضوعية ورسمية. ينبغي أن يستند قياس الأداء للإدارة التنفيذية، على وجه الخصوص، على أداء الشركة طويل المدى.

### 2.2.11 Annual Review of Remuneration Policy

The Nomination and Remuneration Committee shall ensure that an annual remuneration review (internally through the internal audit function or externally commissioned by a specialized firm) is conducted independently of executive management.

على لجنة الترشيحات والمكافآت إجراء مراجعة سنوية للمكافآت (داخلياً عن طريق وظيفة المراجعة الداخلية أو الخارجية بتكليف من شركة مختصة) بصورة مستقلة عن الإدارة التنفيذية.

### 2.2.12 Remuneration of Control Functions Employees

The remuneration structure of employees working in control functions (such as internal audit, and compliance) shall be designed to ensure objectivity and independence of these functions. In this regard, it shall be ensured that the executive management of the Company is not intervening in the process of performance measurement and compensation determination of such employees.

2.2.12 مكافآت الموظفين في أنشطة الرقابة  
يُصمَّم هيكل المكافآت للموظفين العاملين بمجالات الرقابة (كالمراجعة الداخلية والالتزام) لضمان موضوعية هذه الوظائف واستقلاليتهما. وفي هذا الصدد، ينبغي ضمان عدم تدخل الإدارة التنفيذية للشركة في عملية قياس الأداء وتحديد التعويض لهؤلاء الموظفين.

### 2.2.13 دفع المكافآت السنوية وبدل الحضور عند انتهاء العضوية

### 2.2.13 Payment of Annual Remuneration/ Attendance Fees on Cessation of Board/ Board Committee Membership

If a Board/ Board Committee member resigns or if the General Assembly decides to terminate the membership of any Board member, such member shall not be entitled to any remuneration/ attendance fees for the period starting from the last Board/ Board Committee meeting he/she failed to attend. The concerned member shall pay back to the Company any remuneration he/she may have received for that period. The Company shall however pay to the member, their dues, as applicable.

إذا استقال عضو مجلس الإدارة / اللجنة أو إذا قررت الجمعية العامة إنهاء عضوية أي عضو من أعضاء مجلس الإدارة، فلا يحق لهذا العضو الحصول على أي بدلات أو مكافآت عن الفترة التي بدأت من آخر اجتماع لمجلس الإدارة أو اللجنة التي لم يحضرها. ويجب على العضو المعني أن يرد إلى الشركة أي مكافأة قد يكون قد تلقاها لتلك الفترة، ومع ذلك تدفع الشركة إلى العضو كامل مستحقاته، حسب الحالة.





Assignment of the leased land	Authorized to Delegate
Updating title deeds and registering them in the unified system	Authorized to Delegate
Obtaining a replacement for a damaged title deed	Authorized to Delegate
conversion of agricultural land to residential land	Authorized to Delegate
Building the land	Authorized to Delegate
Leasing the land	Authorized to Delegate
Changing the legal entity of the Company	Authorized to Delegate
Conversion of the company from a simplified joint stock to a limited liability company	Authorized to Delegate
Division of shares among the heirs and transfer them to their portfolios	Authorized to Delegate

The Board of Directors shall obtain the approval of the General Assembly upon selling assets with value exceeding (50%) fifty percent of the total asset value, whether sold through one deal or multiple deals. In such case, the deal with value exceeding (50%) fifty percent of the total asset value requires the approval of the General Assembly, and the percentage shall be calculated from the date of the first deal concluded in the past (12) twelve months. The Board may, within the limits of its competence, delegate one or more of its members or of third parties to conduct certain work(s).

#### **Article (20): Remunerations of the Board Members**

- 1- The remuneration of the Board of Directors shall consist of a specific amount or attendance allowance for the meetings, in-kind benefits or a certain percentage of net profits, provided that such amount shall be subject to the Companies Law and its Implementing Regulations.
- 2- The Board shall submit a report to the Ordinary General Assembly in its annual meeting encompass a comprehensive statement of all remunerations, attendance allowance for the meetings, allowances for expenses and other benefits paid or payable to each Board Member during the financial year. Such Report shall also include a statement of amounts disbursed to each and every member in their



capacities as employees or directors or for services rendered in technical or administrative roles, including consultations. In addition, the report shall also specify the total number of board meetings held and the attendance record of each member.

### Article (21): Powers of Chairman, Deputy Chairman , Managing Director and Secretary of the Board of Directors

During the first meeting, the Board shall appoint, from among its members, a chairman and a deputy chairman and may also appoint from among its members a managing director.

The Board shall also appoint a chief executive officer from among its members or an external member

The Chairman of the Board shall have the right to conduct the following:

Commercial Registers	Main	Annual Confirmation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
			Authorized to Delegate
		Write-off	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
			Authorized to Delegate
	Subsidiary	Issuance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
			Authorized to Delegate
Annual Confirmation		Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
		Authorized to Delegate	



		Write-off	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate
Acquisition of Enterprise	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Signing all documents related to the Chamber of Commerce	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Sale of Enterprise	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Refer to the Registers Management Department	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Obtaining Registers	Exercise of Granted Authority, Subject		



	to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of Commercial Registers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Management of Registers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of Registers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Overseeing Registers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Subscribe to the Chamber of Commerce membership	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Authentication of signature at the Chamber of Commerce	Exercise of Granted Authority, Subject to Consent from



	Equivalent Authority Holder
	Authorized to Delegate
Cancellation of signature at the Chamber of Commerce	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Bidding for tenders and obtaining relevant forms	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the General Organization for Social Insurance (GOSI)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the Zakat, Tax and Customs Authority	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Managing Commercial Register matters	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancelling Commercial Register	Exercise of Granted Authority, Subject to Consent from



	Equivalent Authority Holder
	Authorized to Delegate
Refer to Civil Defense	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amendments of Registers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Addition of an activity	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Trade Name Reservation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Renewal of Membership Subscription at the Chamber of Commerce	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amendments of Commercial Register	Exercise of Granted Authority, Subject to Consent from



	Equivalent Authority Holder
	Authorized to Delegate
Transfer of Commercial Register	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a replacement for damaged or missing register	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a replacement for damaged or missing register	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Registering the Brand Name	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Waiver of the Brand Name	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Extraction of Licenses	Exercise of Granted Authority, Subject to Consent from



	Equivalent Authority Holder
	Authorized to Delegate
Purchase of Boats	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Extraction of Licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Purchase of Boats	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a replacement for damaged or missing permit for fishing	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Importation of Boats	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Importation of Boats	Exercise of Granted Authority, Subject to Consent from



	Equivalent Authority Holder
	Authorized to Delegate
Renewal of licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amendment of licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Addition of an activity	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Reservation of Names	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Renewal of Membership	Exercise of Granted Authority, Subject to Consent from



Subscription at the Chamber of Commerce	Equivalent Authority Holder
	Authorized to Delegate
Opening of Branches	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the General Organization for Social Insurance (GOSI)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to Civil Defense	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to Zakat, Tax and Customs Authority	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a Permit for Fishing	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a Boat License	Exercise of Granted Authority, Subject to Consent from



	Equivalent Authority Holder
	Authorized to Delegate
Renewal of Boat License	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of a Boat License	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale of the Boat	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Renewal of the Fishing Permit	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of the Fishing Permit	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a replacement for a damaged or missing	Exercise of Granted Authority, Subject to Consent from



boat license	Equivalent Authority Holder
	Authorized to Delegate
Establishing a licensing branch	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of license	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Incorporation of a Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Signing the Articles of Association and the Amendment Appendices	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of the Articles of Association and the Amendment Appendices	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Signing the Partners' Decisions	Exercise of Granted Authority, Subject to Consent from



	Equivalent Authority Holder
	Authorized to Delegate
Appointment and Dismissal of Directors	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amending the Company's Objectives	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Liquidation of the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transforming the Company from a Joint-Stock Company to a Limited Liability Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transforming the Company from a Limited Liability Company to a Joint-Stock Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Transforming the Company from a General Partnership to a Limited Liability Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Capital Increase	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Capital Reduction	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Admission and Withdrawal of Partners	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Partnering with existing companies	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of Equity, Shares and Bonds	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Determination of Capital	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of Allocation Surplus	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale of Shares and equity interests and receipt of payment value	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Waiver of Shares and Equity from Capital	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale of a Company Branch	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Changing the Nationality of a Partner	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Acceptance of the waiver of Equity, Shares and Capital	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Purchase of Equity and Shares and Paying-off their Price	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Closing bank accounts in the name of the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening bank accounts in the name of the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Signing Agreements	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Registering the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Registering commercial agencies and brand names	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Attendance of General Assemblies	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening branches for the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening files for the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Signing Articles of Association and Amendment Appendices before the Notary Public	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining and Renewing the Commercial Register for the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Subscription and renewal of the Chamber of Commerce membership	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to and sign before the Saudi Arabian General Investment Authority (SAGIA)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the competent quality department and Saudi Standards, Metrology and Quality Organization (SASO)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to Capital Market Authority	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining and Renewal of licenses for the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transforming corporation into a company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Transforming branch of the Company into a corporation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transforming branch of the Company into a company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Publishing the Articles of Association, Amendment Appendices, relevant summaries and companies' statute in the Official Gazette	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to Telecommunications Companies and Applying for Landline and Mobile Phone Lines in the name of the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Bidding for tenders and obtaining relevant forms	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Executing the Company's contracts with third parties	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Waiver or Cancellation of Brand Names	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amendment of the Company's name	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transforming the Company into a corporation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receiving visa compensation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Updating workers' data	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Opening, renewing, and canceling the Company's primary and subsidiary files	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Termination and layoff of employees	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Reporting employee abscondment	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of employee abscondment reports	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of Sponsorship	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amendment of worker's occupation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Transfer of ownership, liquidation, and cancellation of establishments	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the private recruitment offices section	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the competent computer department in the Workforce Authority	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining and Renewing Work Permits	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receiving Saudization Certificate	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a (Printout) data statement	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Adding and removing Saudi employees	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Recruitment	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Recruitment	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening a file	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Activation of the Saudi portal	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Recruitment of foreign labor	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Finalizing labor procedures at the General Organization for Social Insurance (GOSI)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refund of visa fees	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Changing nationalities	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining family visit visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Obtaining Family Sponsorship Visa	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the embassy	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Extension of exit and re-entry visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Extension of visit visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a (Printout) data statement	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of visa	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Refund of visa fees	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	
Modification of the Visa Issuing Authority	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	
Partnerships in which the Company participates as a Partner	Signing the company's contracts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Equity Purchase	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Liquidation of Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Equity Sale	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



		Authorized to Delegate
	Representation of the Company in the company where the Board holds shares	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
Incorporation of companies in the Name of the Company	Registration in the Ministry	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Representation Before a Notary Public	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Signing the Contract of the Company	
	Signing the Decisions of Partners	
	Commercial Registers	
Obtaining residence permits	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	



	Authorized to Delegate
Renewing residence permits	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining an Exit and Re-entry Work Visa	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining Final Work Exit visa	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of Sponsorships	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a replacement for a damaged or missing residence permit	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Finalizing procedures of deceased workers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



	Authorized to Delegate
Reporting Workers' Abscondment	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of Employee Abscondment Reports	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transferring information and updating data	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Settlement and waiver of workers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to the General Department of Expatriate Affairs	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a (printout) workers data	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



	Authorized to Delegate
Workers Sponsorship Cancellation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Management of the Company's business	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of workers' sponsorship to the Board	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Addition of newborn	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Finalizing procedures of deceased worker	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Management of ports affairs	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



	Authorized to Delegate
Obtaining repatriation certificates	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Adding Dependents	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Adding children to the father's or mother's passport	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Removing children from the father's or mother's passport	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of Exit and Re-entry visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of Final Exit visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



	Authorized to Delegate
Obtaining a replacement for damaged or missing visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining an extension of visit visas	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amendment of worker's occupation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining Hajj Permit	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to Domestic Labor Affairs	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Registering in the electronic services	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



	Authorized to Delegate	
Banking Procedures	Opening Bank Accounts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Opening Letters of Credits	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Depositing	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Withdrawing	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Cheque Issuance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Updating Account Information	Exercise of Granted



		Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Obtaining Statements of Account	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Application for Credit Facilities	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Application for Guarantees	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Signing Loan Contracts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Signing Commercial Papers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



		Authorized to Delegate
	Signing Promissory Note	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Application for Request or Services under the Terms of Reference of Saudi Communications Commission (Currently known as Communication, Space and Technology Commission (CST))	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Delegation of Power to any person -in accordance with relevant laws- to apply for a request or service under the Terms of References of CST	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Drawing up commercial papers (Electronically)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Signing commercial papers (Electronically)	Exercise of Granted Authority, Subject to Consent from



		Equivalent Authority Holder
		Authorized to Delegate
	Drawing up executive contracts (Electronically)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Signing executive contracts (Electronically)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Signing electronic guarantees and letters of credit	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
Refer to the Ministry of Environment, Water and Agriculture and the Agricultural Directorate regarding agricultural matters	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	
Refer to the Notary Public or Court for acceptance of official conveyance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	



Waiver of the agricultural decision	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of the agricultural decision	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of salaries	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of Pension Payments	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of end-of-service gratuity and leave compensation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of salary	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Receipt of the Bonus	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a salary statement	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of dues	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening a Sharia- compliant account	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Closure and settlement of accounts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Withdraw money from accounts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Obtaining ATM Credit Card	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining Sharia-compliant credit cards	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receiving and disbursing remittances	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cashing cheques	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Issuance of certified cheques	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining cheque books	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Obtaining account statement	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer from accounts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Applying for Sharia-compliant bank loans	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening a Sharia-compliant account	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Making a deposit in the account	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Renewal of safe deposit box subscriptions	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Opening a safe deposit box	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Subscription to a safe deposit box	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Requesting loan exemption	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Filing an objection to cheques	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Updating data	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Activating account	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Receiving cheques	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Redemption of safe deposit box units	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Review	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Rescheduling installments	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Requesting point of sales	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Requesting a letter of credit	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Requesting bank guarantee	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Underwriting of shares in joint-stock companies	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of share certificates	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Purchase of Sharia-compliant shares	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale of Sharia-compliant shares	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of the Share Value	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Receipt of profits	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Receipt of surplus	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening Sharia- compliant investment portfolios, and drafting, amending and cancelling orders	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Underwriting	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Purchase of shares	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale of shares	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Redemption of investment fund units	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of shares from the portfolio	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Subscription to units of Sharia-compliant investment funds	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Management of investment portfolio	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining an indebtedness certificate	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Liquidation of investment portfolios	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



Property Management	Purchase, Sale and Conveyance of Properties	Real Estate	Purchase	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
				Authorized to Delegate
			Sale	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
				Authorized to Delegate
			Conveyance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
				Authorized to Delegate
			Purchase	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
				Authorized to Delegate
		Sale	Exercise of Granted Authority, Subject to	



	Lands			Consent from Equivalent Authority Holder
				Authorized to Delegate
		Conveyance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
			Authorized to Delegate	
	Shares	Purchase		Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
				Authorized to Delegate
		Sale	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
			Authorized to Delegate	
Conveyance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder			



				Authorized to Delegate
	Pledge of Property	Right of Pledge	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
			Authorized to Delegate	
		Redemption of a Pledge	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
			Authorized to Delegate	
		Possession	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
			Authorized to Delegate	
Drawing up Commercial Papers	Approval and Signing of Commercial Papers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
		Authorized to Delegate		
	Preparing Commercial Papers	Exercise of Granted Authority, Subject to Consent from		



		Equivalent Authority Holder
		Authorized to Delegate
	Cancellation of Commercial Papers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	Closure of Commercial Papers	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
Opening a shop	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	
Obtaining health cards	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	
Conversion of agricultural land to residential land	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	
	Exercise of Granted Authority,	



Refer to the General Directorate of Urban Planning	Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Opening shops	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Renewal of licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Cancellation of licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Transfer of licenses	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining construction and renovation permits	Exercise of Granted Authority, Subject to Consent



	from Equivalent Authority Holder		
	Authorized to Delegate		
Land planning	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Obtaining construction completion certificates	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Obtaining fencing permits	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Obtaining demolition permits	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		
	Authorized to Delegate		
Amendment of Articles of Association for companies in which the Company is a partner	Approving decisions of partners	Changing the legal entity	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
			Authorized to Delegate
		Increase/Reduction of Capital	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
			Authorized to Delegate
		Accepting the waiver of share	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



		and purchasing of shares	Authorized to Delegate
		Admission and withdrawal of partners	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate
		Signing the resolution of the partners to merge	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate
		Amendment of remaining items of Articles of Association	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate
	Liquidation of the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate	
	Transforming the Company into corporation	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate	
Signing the lease contract	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate		
Waiver of the contract	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder		



	Authorized to Delegate
Drafting a layout of owned land	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Refer to Secretariat	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Conversion of agricultural land to residential land	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Supervision of building activities	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Signing contracts with construction companies and contractors	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Bidding for tenders and obtaining relevant forms	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder



	Authorized to Delegate			
Judicial Matters	Appointment of Arbitrators	Exclusively Exercised		
		Authorized to Delegate		
	Appointment of Attorneys	Exclusively Exercised		
		Authorized to Delegate		
	Representation before Notary Public	Exclusively Exercised		
		Authorized to Delegate		
	Representation before Sharia Court	Hearing and Defending a case	Exclusively Exercised	
			Authorized to Delegate	
		Conciliation	Exclusively Exercised	
			Authorized to Delegate	
		Acceptance and rejection of arbitration	Exclusively Exercised	
			Authorized to Delegate	
		Acceptance and rejection of settlement	Exclusively Exercised	
			Authorized to Delegate	
		Admitting and denying allegations	Exclusively Exercised	
			Authorized to Delegate	
		Waiver	Exclusively Exercised	
			Authorized to Delegate	
	Pleading	Exclusively Exercised		
		Authorized to Delegate		
Defense	Exclusively Exercised			
	Authorized to Delegate			
Claim	Exclusively Exercised			
	Authorized to Delegate			
Litigation	Exclusively Exercised			
	Authorized to Delegate			
Using and executing all e-services of the Ministry of Justice	Exclusively Exercised			
	Authorized to Delegate			



	Delegating/ Authorizing a third party under power of attorney to execute the e- services of the Ministry of Justice	Exclusively Exercised
		Authorized to Delegate
	(Signing the loan agreement, its amendments, appendices and all related documents – Signing the Monitoring Agreement – Signing the Advisory Agreement – Signing before the Notary Public in relevance to Industrial Mortgage of pledging all properties of the Company -Receipt of Loan – Waiver of Loan - Loan repayment – Signing the Agreement of Letter of Credit)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	(Signing the Corporate Guarantee)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	(Signing the Transfer of Obligation Agreement and	Exercise of Granted Authority, Subject to Consent from



	Amendments of Loan Contract)	Equivalent Authority Holder
		Authorized to Delegate
	(Signing the Debt Arrangement Agreement on behalf of the Company and Partners)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
	(Issuance, Amendment and Cancellation of Waiver Notice)	Exclusively Exercised
		Authorized to Delegate
	Services of Collection and disbursement of donations, marketing Intermediaries and other of intermediation services in non-profit sector	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Services of National Center for Non-Profit Sector (NCNP)	Authorized to Delegate
	Voluntary services	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
		Authorized to Delegate
Services of incorporating and managing non-profit entities	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder	
	Authorized to Delegate	
Services of providing goods	Exercise of Granted	



	and services for non-profit entities	Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate
Using and Executing all Services of Etimad Portal	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate	
Sale and conveyance to the purchaser	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate	
Purchase, acceptance of conveyance, and payment of the price	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate	
Receipt of title deeds	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate	
Leasing	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder Authorized to Delegate	
Receipt of rental value	Exercise of Granted Authority,	



	Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Signing lease contracts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Renewing lease contracts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Terminating and rescinding lease contracts	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Mortgage	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Release of mortgage	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Subdivision and partition	Exercise of Granted Authority, Subject to Consent



	from Equivalent Authority Holder
	Authorized to Delegate
Rectification of boundaries, lengths, area, plot numbers, plans, title deeds and their dates, and district names	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Acceptance of mortgage	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Updating title deeds and registering them in the unified system	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale of the share...	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Purchase	Exercise of Granted Authority, Subject to Consent



	from Equivalent Authority Holder
	Authorized to Delegate
Purchase of the share...	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Leasing	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Amendment of the owner's name and Civil identity number	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Grant to uses and conveyance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Acceptance of grant to uses and conveyance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Waiving the shortage of land area	Exercise of Granted Authority,



	Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Integration of title deeds	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Acceptance of the waiver and conveyance	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a set of replacements for missing title deeds, with their details as follows:	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a set of replacements for damaged title deeds, with their details as follows:	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Sale and conveyance in relation to the heirs	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Waiver of the share...	Exercise of Granted Authority,



	Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Notarization of the building	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a replacement for a damaged title deed	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
For the properties located in...	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Conversion of agricultural land to residential or industrial lands	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Participating in Real Estate Contributions	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Purchase of shares in real estate contributions	Exercise of Granted Authority, Subject to Consent



	from Equivalent Authority Holder
	Authorized to Delegate
Sale of shares in real estate contributions	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Assignment of the leased land	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Updating title deeds and registering them in the unified system	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Obtaining a replacement for a damaged title deed	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Conversion of agricultural land to residential land	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Building the land	Exercise of Granted Authority, Subject to Consent



	from Equivalent Authority Holder
	Authorized to Delegate
Leasing the land	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Changing the legal entity of the Company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Conversion of the company from a simplified joint stock to a limited liability company	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Using and Executing all e-Services of the Ministry of Human Resources and Social Development (HRSD)	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate
Division of shares among the heirs and transfer them to their portfolios	Exercise of Granted Authority, Subject to Consent from Equivalent Authority Holder
	Authorized to Delegate



The Board shall appoint a secretary from among its members or from other qualified individuals. The Chairman may delegate (as per a written decision) some of its powers to other members of the Board or third parties to conduct certain work or works. The Deputy Chairman shall assume the duties of the Chairman in his/her absence, provided that the Board has appointed a Deputy Chairman.

#### **Article (22): Remunerations of the Board Members, Remunerations of Chairman of the Board of Directors and the Managing Director**

The remuneration of the Board of Directors shall consist of a specific amount or attendance allowance for the meetings, in-kind benefits or a certain percentage of net profit. Two or more of such benefits may be combined, as per the remuneration policy approved by the General Assembly, provided that such remuneration is fair, incentivizing, and reflective of both the performance of the member and that of the Company. Relevant provisions of the Companies Law and the Capital Market Law and its Regulations shall be considered in the process of determining and disbursing the remuneration. The Board shall submit a report to the Ordinary General Assembly in its annual meeting encompass a comprehensive statement of all remunerations, attendance allowance for the meetings, allowances for expenses and other benefits paid or payable to each Board Member during the financial year. Such Report shall also include a statement of amounts disbursed to each and every member in their capacities as employees or directors or for services rendered in technical or administrative roles, including consultations. In addition, the report shall also specify the total number of Board meetings held and the attendance record of each member. Should the Review Committee or the Capital Market Authority determine that the remuneration paid to any Board Member was based on misstated or misleading information presented to the General Assembly or included in the annual Board report, such remuneration shall be returned to the Company. In such case, the Company is entitled to request the repayment of this remuneration. Should the General Assembly decide to terminate the membership of any absent Board Member who fails to attend (3) three consecutive meetings or (5) five meetings in total that are not consecutive during their membership term without a viable excuse accepted by the Board, the member shall not be entitled to remuneration for the period following the last meeting they attended and shall return any remuneration already disbursed for that period.

#### **Article (23): Decisions of the Board of Directors on Urgent Matters**

The Board of Directors may issue decisions on urgent matters by presenting them to members in a meeting to pass the decision unless any member requests in writing the meeting of the Board to deliberate thereon. Such decisions shall be made unanimously and shall be presented to the Board at its first following meeting and shall be recorded in the meeting minutes as evidence thereof.

#### **Article (24): Deliberations of the Board of Directors**