

Remuneration Policy of Board members, Committees, and Executive Management

(Before Amendment)

Introduction:

This policy is prepared in accordance with Article 61, paragraph 1 of the CMA Board's Corporate Governance Regulations, which aims to set clear criteria for the remuneration of board members, committees, and senior executives, this policy was approved by the 49th Ordinary General Assembly Meeting dated 21-10-1443 Corresponding to 22-05-2022

Article (1): General standards of Remuneration:

The Remuneration and Nominations Committee is competent to recommend to the Board of Directors the remunerations of board members and members of the committees that emanate from it and the remunerations of executive management, and must observe the following criteria:

1. Remunerations must be commensurate with the company's activity and the skills needed to manage it.
2. Remunerations must be commensurate with the company's strategy and objectives, size, nature, and degree of associated risk.
3. The company should consider the practices of other companies and the prevailing situation in the labour market in determining remunerations while avoiding the resulting unjustified rise in remunerations and compensation.
4. Remunerations must be fair and proportionate to the terms of reference of the member or senior executives, the task, and responsibilities he undertakes and assumes, in addition to the objectives set by the Board of Directors to be achieved during the fiscal year.
5. Remunerations should be reasonably sufficient to attract competent and experienced board members and executives and be able to motivate and maintain them.
6. The remunerations of board members and committees may vary in amount to reflect the member's experience, competences, tasks, quality of performance, number of meetings attended and other considerations.
7. The company will bear the costs of tickets and accommodation for the members of the Board of Directors and committees in the event of a meeting outside the member's residence city.
8. The member is entitled to remuneration as of the date he or she joins the Board or committee, and the amount must be proportional to the actual duration of his or her membership.

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Article (2) Board members' remunerations:

1. The remuneration of board members consists of a certain amount, attendance allowance for meetings, in-kind benefits, or a certain percentage of net profit, and two or more of these benefits may be combined.
2. The total amount of remunerations and financial or in-kind benefits received by a board member may not exceed SAR 500,000 per year.
3. The eligibility for a board member's remuneration must be proportional to the number of attended meetings.
4. The board member is entitled to an annual remuneration to be determined on the recommendation of the Remuneration and Nominations Committee.
5. The board member is entitled to a attendance allowance for each meeting he attends.
6. The annual remuneration is payable within 15 days from it is approval by the Board of Directors.
7. The allowance for attending meetings is payable within 15 days of the date of the meeting.

Article (3) Remunerations for board members:

1. The Board of Directors determines and approves the membership remunerations of its committees, except for the audit committee, and attendance allowances on the recommendation of the Remuneration and Nominations Committee.
2. The remuneration of membership of the audit committee is approved by the General Assembly of Shareholders on the recommendation of the Board of Directors.
3. Committee membership remunerations consist of an annual remuneration, meeting attendance allowances, or both.
4. The Board of Directors determines and approves the remuneration of members of the interim committees that are formed for a specific purpose as well as the remuneration of its Secretary and CEO.

Article (4) Executive Management remuneration:

The annual executive management remuneration is determined and approved by the Board of Directors according to the recommendation of the Remuneration and Nominations Committee.

Article (5) Details of the remuneration of board members and committees:

Without prejudice to this policy, the standard value of the remuneration due for fiscal year 2021 onwards and attendance allowances due from the date of the General Assembly's approval of this policy are determined onwards as follows:

Number	Statement	Amount
1	Annual remuneration to the Chairman of the Board for his work as Chairman of the Board of Directors in accordance with the relevant regulations and regulations and the company's bylaws	SAR 200,000
2	Annual remuneration for board membership	SAR 300,000
3	Annual remuneration for membership of the audit committee	SAR 100,000
4	Annual remuneration for membership of the Executive Committee	SAR 70,000
5	Annual remunerations for membership of the Remuneration and Nominations Committee	SAR 70,000
6	Allowance of attending any board or committee meeting	SAR 3,000

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(After amendment)

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Article (1): General standards of Remuneration:

The Remuneration and Nominations Committee is competent to recommend to the Board of Directors the remunerations of board members and members of the committees that emanate from it and the remunerations of executive management, and must observe the following criteria:

1. Remunerations must be commensurate with the company's activity and the skills needed to manage it.
2. Remunerations must be commensurate with the company's strategy and objectives, size, nature, and degree of associated risk.
3. The company should consider the practices of other companies and the prevailing situation in the labour market in determining remunerations while avoiding the resulting unjustified rise in remunerations and compensation.
4. Remunerations must be fair and proportionate to the terms of reference of the member or senior executives, the task, and responsibilities he undertakes and assumes, in addition to the objectives set by the Board of Directors to be achieved during the fiscal year.
5. Remunerations should be reasonably sufficient to attract competent and experienced board members and executives and be able to motivate and maintain them.
6. The remuneration of members of the Board of Directors and committees may vary in amount, reflecting the member's experience, competencies, tasks entrusted to him, the quality of his performance, the number of sessions he attends, and other considerations.
7. The company will bear the costs of tickets and accommodation for the members of the Board of Directors and committees in the event of a meeting outside the member's residence city.
8. The member is entitled to remuneration as of the date he or she joins the Board or committee, and the amount must be proportional to the actual duration of his or her membership.

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2. The eligibility for a board member's remuneration must be proportional to the number of attended meetings.
3. The board member is entitled to an annual remuneration to be determined on the recommendation of the Remuneration and Nominations Committee.
4. The board member is entitled to a attendance allowance for each meeting he attends.
5. The annual remuneration is payable within 15 days from it is approval by the Board of Directors.
6. The allowance for attending meetings is payable within 15 days of the date of the meeting.

Article (3) Remunerations for board members:

1. The Board of Directors determines and approves the membership remunerations of its committees, and attendance allowances on the recommendation of the Remuneration and Nominations Committee.
2. Committee membership remunerations consist of an annual remuneration, meeting attendance allowances, or both.
3. The Board of Directors determines and approves the remuneration of members of the interim committees that are formed for a specific purpose as well as the remuneration of its Secretary and CEO.

Article (4) Executive Management remuneration:

- The annual executive management remuneration is determined and approved by the Board of Directors according to the recommendation of the Remuneration and Nominations Committee.

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5	Annual remunerations for membership of the Remuneration and Nominations Committee	SAR 70,000
6	Allowance of attending any board or committee meeting	SAR 3,000