

Candidacy criteria for membership of the Board of Directors

When electing members of the Board of Directors, the General Assembly takes into account the recommendations of the Nomination and Remuneration Committee of the company and the availability of the personal and professional elements necessary to perform their duties effectively, taking into account that the member in particular shall have the following:

Integrity and objectivity

- That the candidate for membership of the Council must not have been previously convicted of a crime involving breach of honor and trust, and not be insolvent or bankrupt, or become unfit for membership in the Council in accordance with any system or instructions in force in the Kingdom.
- Not to hold a membership in more than five boards of joint stock companies listed on the financial market simultaneously, or participate in management / or be an employee of an organization with similar activities.
- That a member of the board of directors represents all the shareholders, and that he adheres to what is in the interest of the company in general and not to what is in the interests of the group he represents or that voted to appoint him to the board of directors.
- The independent member must enjoy complete independence in his position and decisions, and none of the independence symptoms stipulated in Article 20 of the Governance Regulations issued by the Authority shall not apply to him.
- That the candidate adheres to the principles of honesty, honesty, loyalty, care and concern for the interests of the company and shareholders and present them in his personal interest.

Professional competence and experience

- That the candidate has the academic qualifications, professional and personal skills appropriate to the position of a member of the Board of Directors.
- It is preferred that the candidate should be able to read and understand financial statements and reports.
- That the candidate has leadership skills that qualify him to grant powers in order to stimulate performance, implement best practices in the field of effective management, adhere to professional values and ethics, and the ability to communicate effectively, think and strategize.
- He should not have a health obstacle that hinders him from carrying out his duties and specializations.

Lineup and composition of the board

- It is preferable that the number of candidates for the Board of Directors whose names are presented to the General Assembly exceeds the number of seats available so that the General Assembly has the opportunity to choose from among the candidates.
- The company must publish the nomination announcement on the company's website and the market's website in order to invite people wishing to run for membership in the Board of Directors, provided that the door for candidacy remains open for at least one month from the date of the announcement.
- The majority of the member must be non-executive members.
- That the number of independent members is not less than two members or less than one-third of the members of the Council - whichever is greater.
- Diversity in academic qualification and practical experience should be taken into account, and priority should be given to nomination for the needs of those with the appropriate skills for membership of the Board of Directors.