

البنك
السعودي
الفرنسي
Banque
Saudi
Fransi



Item 1: Resumes of Board candidates

Name of Board candidates:

1- Mazin A. Al Romaih

3- Abdulrahman R. Al Rashed

5- Abdulatif A. Al-Othman

7- Khalid O. Al Omran

9- Rayan M. Fayez

11- Khalid M. Al Sharif

13- Ahmed T. Murad

2- Talal I. Al Maiman

4- Bader A. Al Issa

6- Ghazi A. Al Rawi

8- Timothy C. Collins

10- Mohammed A. Al Ammari

12- Amell A. Al Ghamdi

14- Omar N. Mukharesh

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Mazin Abdulrazzaq S. Al-Romaih					
Nationality	Saudi	Date of Birth	07-07-1969			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelor	Accounting and Financial Management	1992	University of Buckingham, UK		
C) Work Experience of the Nominee						
Term	Areas of Experience					
2014 – present	Founder and CEO - Future Generation Investment Company					
2009 - 2014	Member of the Board of Capital Market Authority					
2007– 2009	Chief Executive Officer at SAMBA Capital & Investment Management Company					
2004– 2007	General Manager of Corporate Finance Department at Capital Market Authority					
2003- 2004	Director of Mergers and Acquisitions Department - SAMBA Financial Group					
2002- 2003	Senior Manager - Gulf International Bank					
1998- 2002	Senior Associate - Merrill Lynch International Group					
1993– 1998	Senior Auditor and Consultant - Ernst & Young Law Firm					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Dr. Sulaiman Al Habib Medical Services Group	Health Care	Independent	Personal	Chairman of the Executive Committee	Joint stock company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Talal Ibrahim A. Al Maiman					
Nationality	Saudi	Date of Birth	06-03-1954			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Master	Business Administration	2009	University of Liverpool, UK		
2	Bachelor	Sciences in Electrical Engineering	1979	University of Evansville Indiana		
3	Diploma	Computer Science	1981	Herndon, Virginia		
4	Training Program	Executive Management Program	1986	Harvard		
C) Work Experience of the Nominee						
Term		Areas of Experience				
2020 – present		Saudi Fransi Capital – Chairman of the Board of Directors				
2018 – present		Banque Saudi Fransi - Board Member - Vice Chairman of the Board				
2017 – present		Kingdom Holding Company – Chief Executive Officer				
2016 – present		Flynas Company – Vice chairman of the Board of Directors				
2015 – present		Kingdom Investment and Development Company – Chairman of the Board of Directors				
2010 – present		Trade Centre Company - Chairman of the Board of Directors				
2010 to 2017		Kingdom Real Estate Development Co. - Chairman of the Board and CEO				
2009 – present		Kingdom School Company – Chairman of the Board of Directors				
2008 – present		Kingdom Real Estate investment – Chairman of the Board of Directors				
2007 – present		National Industrialization Co. (Tasnee) – Board member				
1996 – 2016		Kingdom Holding company – Executive Director				
1986 – 1996		Saudi Arabian Monetary Authority- Director of Computer Department				
1979 - 1986		Ministry of Interior - Director of Operations and Maintenance				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Saudi Fransi Capital	Financial Brokerage	Non-executive	A representative	Nomination and Remuneration	Joint Stock Company

				of Banque Saudi Fransi		
2	Kingdom Holding Company	Investment and Financing	Executive	Personal	Executive, Investment	Listed Joint Stock Company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Abdulrahman Rashed A. Al-Rashed					
Nationality	Saudi	Date of Birth	01/07/1381			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelor of Business Administration	Financial Management	1985	Seattle University - Washington - USA		
C) Work Experience of the Nominee						
Term		Areas of Experience				
1985 - Present		Executive Partner – Rashed Abdulrahman Al Rashed & Sons Company				
1994 - Present		Chairman of the Board of Directors of Dammam Hotels Company				
1997 - Present		Chairman of the Board of Directors at Universal Metal Coating Company (UNICOIL)				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Dhahran Techno Valley Company	Energy	Independent	In his personal Capacity	-	Joint Stock Company
2	UNICOIL, Universal Metal Coating Company	Industrial	Non-Executive	In his personal Capacity	-	Joint Stock Company
3	Al Awael Holding	Management	Executive Partner	In his personal Capacity	-	Limited Liability Company
4	Dammam Hotels Company	Hotel	Independent	In his personal Capacity	-	Joint Stock Company
5	Rashed Abdulrahman Al Rashed & Sons Company	Properties Renovation	Executive Partner	In his personal Capacity	-	Joint Venture

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Bader Abdullah M. Al Issa					
Nationality	Saudi	Date of Birth	08/08/1399			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Master	Business Administration	2006	Rice University, Johns college for Business Administration, Houston, Texas-USA		
2	Bachelor	Economy	2001	University of Virginia, Charlottesville, Virginia-USA		
C) Work Experience of the Nominee						
Term	Areas of Experience					
2019 - Present	CEO - Assila Investment Company, Riyadh, Saudi					
2010 - 2019	CFO - Assila Investment Company, Riyadh, Saudi					
2008 - 2019	CEO – AMIAS Holding, Riyadh, Saudi					
2006 - 2008	Investment Portfolios Manager - HSBC Saudi Arabia Limited- Riyadh, Saudi					
Fall 2005	Part of Action Learning Project Team - Savage Design Group - Houston, Texas					
2002 - 2004	Financial and Marketing Analyst - SABIC America, Houston, Texas					
2001 - 2002	Financial Analyst at JP Morgan, London					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Al Marai Company	Agriculture, Dairy Products, Food	Non-Executive	In his personal Capacity	Remuneration and Nomination Committee, Investment Committee	Listed Joint Stock Company
2	DUR Hospitality Company	Hospitality	Non-Executive	In his personal Capacity	Investment Committee	Listed Joint Stock Company
3	Savola Group	Agriculture, Food Industry	Non-Executive	In his personal Capacity	Remuneration and	Listed Joint Stock Company

					Nomination Committee	
4	Savola Foods Company	Food Industry	Non- Executive	Savola Group representative	-	Closed Joint Stock Company
5	United Sugar Company	Food Industry	Non- Executive	Savola Group representative	-	Closed Joint Stock Company
6	Panda Retail Company	Retail	Non- Executive	Savola Group representative	Audit Committee, Investment Committee and Remuneration & Nomination Committee	Closed Joint Stock Company
7	Afia International	Food Industry	Non- Executive	Savola Group representative	-	Closed Joint Stock Company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Abdulatif Ahmad A. Al-Othman					
Nationality	Saudi	Date of Birth	01/07/1377			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelors	Civil Engineering	1979	King Fahad University of Petroleum & Minerals		
2	Master-Sloan Fellows	Business Administration	1998	Massachusetts Institute of Technology		
C) Work Experience of the Nominee						
Term		Areas of Experience				
2016 - Present		The founder and CEO of Al Othman Architectural Engineering Consultants				
May 2012 – April 2016		The Governor and the Board Chairman of the General Authority of Investment				
More than 35 Years		Planning and managing oil and gas projects, financial management, investment and business development, in addition to international relations				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	King Abdulaziz University	Education	Vice chairman – Non Executive	Order of the Prime Minister	-	Non-profit entity
2	Investcorp	Investment	Non-Executive	In his personal capacity	Audit Committee	Joint Stock Company
3	Al Madinah Region Development Authority	Development of Al Madinah region	Non-Executive	Order of the Prime Minister	Nomination Committee	Government
4	GCC Board of Directors Institute	Training and development	Non-Executive	In his personal capacity	-	Non-profit
5	King Fahad University of Petroleum and Minerals / Amaad	Investment	Non-Executive	In his personal capacity	Chairman of Waqf Real estate Company	Non-profit Fund

6	Olayan Group Company	Commerce and industry	Independent	In his personal capacity	Audit Committee	Joint Stock Company
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CV Template for the Nominee

A) Personal Information of the Nominee				
Full Name	Ghazi Abdulrahim M. Al-Rawi			
Nationality	Saudi	Date of Birth	16/01/1973	
B) Qualifications of the Nominee				
#	Degree	Major	Date of the Degree	Name of the Awarding Entity
1	PhD	Electrical Engineering - Communication	2002	Stanford University, California, USA
2	Master	Management Sciences and engineering - finance and investment	2001	Stanford University, California, USA
3	Master	Electrical Engineering - Communication	1998	Stanford University, California, USA
4	Bachelor	Electrical Engineering - Communication	1994	King Abdulaziz University, Jeddah, KSA
C) Work Experience of the Nominee				
Term		Areas of Experience		
May 2015 - Present		The founder and president - Valuegate Company for Investment & Real Estate Development		
Feb 2006 – Mar 2015		The founder and Executive partner - Eastgate Capital Group		
Jan 2005 – Feb 2006		Advisor - National Commercial Bank		
Aug 2004 – Nov 2004		Advisor – Capital Market Authority		
Feb 2003 – Aug 2004		Advisor - McKinsey & Company		
Jun 2004 – Feb 2006		Assistant Professor - King Abdulaziz University - College of Engineering		
Aug 2018 – Aug 2021		Saudi Ports Authority – Board of Directors Members and Audit Committee member		
Jan 2019 - Present		Banque Saudi Fransi –Board of Directors member, Audit Committee member and Nomination & Remuneration Committee member		

Mar 2019 - Present	MATARAT Holding Company – Board of Directors member, Investment Committee Chairman and Executive Committee member
Aug 2021 - Present	Riyadh Airports Company – Board of Directors member
Dec 2016 - Present	Adaptive Spectrum & Signal Alignment, U.S. – Board of Directors member
Mar 2016 – Dec 2018	Saudi Fransi Capital – Board of Directors member and Nomination and Remuneration Committee Chairman
May 2014 – Dec 2017	National Medical Care Company – Board of Directors member and Executive Committee Chairman
May 2009 – May 2012	Sanabil Investments Company – Board of Directors member, Investment Committee member and Human Resources Committee member
Mar 2015 - Present	Ithmar Taiba for Dates Company – Founder and owner
Nov 2017 - Present	Green Oasis Hotel Company - Founder and owner

D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it

#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	MATARAT Holding Company	Airport Assets Management	Independent	In his personal Capacity	Investment Committee and Executive Committee	Joint Stock Company
2	Riyadh Airports Company	Airport management and operation	Non-Executive	MATARAT Holding Company Representative	-	Limited Liability Company
3	Adaptive Spectrum and Signal Alignment, Inc., ASSIA (USA)	Technology and Communication	Non-Executive	Valuegate Company for Investment Representative	-	Joint Stock Company
4	Valuegate Company for Investment & Real Estate Development	Investment and business development	Executive	In his personal Capacity	-	Limited Liability Company
5	Green Oasis Hotel Company	Tourist accommodation	Executive	In his personal Capacity	-	one-person company

6	Ithmar Taiba for Dates Company	Dates trading and production	Executive	In his personal Capacity	-	Limited Liability Company
7	Valuegate Investments International (Cayman Islands)	Private Investment	Non- Executive	In his personal Capacity	-	Limited Liability Company
8	Valuegate Astro SPV1 (Cayman Islands)	Private Investment	Non- Executive	In his personal Capacity	-	Limited Liability Company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Khalid Omran M. Al Omran					
Nationality	Saudi	Date of Birth	15-02-1985			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelor	Financial Management	2006	King Fahd University of Petroleum and Minerals		
2	Master	Business Management	2012	IESE BUSINESS SCHOOL, SPAIN		
C) Work Experience of the Nominee						
Term		Areas of Experience				
13 years		Retail				
Two years		Management Consulting				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Goldman Sachs Saudi Arabia	Securities Business	Non-executive	personal	--	Closed Joint Stock Company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Timothy Clark Collins					
Nationality	American	Date of Birth	08/10/1956			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	BA	Philosophy	1978	DePauw University		
2	MBA	Public and Private Management	1982	Yale School of Management		
3	Honorary Doctorate	Humane Letters	2005	DePauw University		
C) Work Experience of the Nominee						
Term		Areas of Experience				
Present – 2019/04		Board Member, Banque Saudi Fransi				
Present – 2019/05		Strategy Committee Member, Banque Saudi Fransi				
Present – 01/2014		CEO and Managing Partner, Ripplewood Advisors, LLC				
Present – 03/2017		Chairman of the Board of Directors, RA MENA Holdings, Ltd				
Present – 2019/02		Board Member, SODIC				
Present – 2019/01		Board Member, EFG Hermes				
Present – 2015/04		Member, McKinsey Advisory Council				
Present – 2015/04		Chairman, AS Citadele banka				
Present – 2018/06		Board Member, NEOM				
Present – 2015/04		Senior Fellow and Director, Henry Becton Fellowship Program, Yale School of Management				
Present – 2010/09		Member, New York State Common Retirement Fund Investment Advisory Committee				
Present – 2003/12		Member, Yale Divinity School Advisory Board				
Present – 2003/07		Member, Yale School of Management Advisory Board				
2021/07 – 2019/05		Executive Committee member, Banque Saudi Fransi				
2018/10 – 2016/10		Member, Working America Education Fund Board				
2014/02 – 1995/05		CEO and Senior Managing Director, Ripplewood Holdings, LLC				
2018/06 – 2014/05		Vice Chairman, Palm Hills Developments				
2014/05 – 2004/06		Director, RHJ International				
2013/12 – 2013/06		Director, Gogo, Inc				
2012/04 – 2009/07		Director, Citigroup, Inc				
2011/04 – 2008/06		Director, Weather Investments S.p.A				
2011/04 – 2009/09		Director, 3W Power Holdings, Ltd				
2009/12 – 2006/02		Director, Commercial International Bank of Egypt				
2009/08 – 2006/11		Director, RSC Holdings, Inc				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company

1	Ripplewood Advisors	Limited Company	Executive	Personal	CEO and Managing Partner	Limited company
2	RA MENA Holdings	Holding Company	Non-executive	Shareholder	Chairman of the Board of Directors	Limited company
3	SODIC	Real estate	Non-executive	Shareholder representative	Board	Limited company
4	EFG Hermes	Financial institution	Non-executive	Shareholder representative	Board, Risk and Audit Committees	Limited company
5	McKinsey	Consultancy	Non-executive	Personal	Advisory Council	Limited company
6	AS Citadele banka	Financial institution	Non-executive	Shareholder representative	Board, Risk and Audit Committees	Limited company
7	NEOM	Urban (smart city) and tourism development in Saudi Arabia	Independent	Personal	Board	Joint Stock Company
8	Henry Becton Fellowship Program Yale School of Management	Education	Non-executive	Personal	Senior Fellow and Director	Fund
9	New York State Common Retirement Fund	Financial institution	Non-executive	Personal	Member of Investment and Advisory Committee	Foundation
10	Yale Divinity School	Education	Non-executive	Personal	Member of the Advisory Board	Foundation
11	Yale School of Management	Education	Non-executive	Personal	Member of the Advisory Board	Foundation

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Rayan Mohammed H. Fayeز					
Nationality	Saudi	Date of Birth	02-01-1399 Hijri			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelor of Science	Mechanical Engineering	2001	Massachusetts Institute of Technology (MIT), USA		
C) Work Experience of the Nominee						
Term	Areas of Experience					
18-02-2018 – present	Managing Director & CEO, Banque Saudi Fransi					
2016-2018	CEO, The Savola Group					
2013-2016	Managing Director and Senior Country Officer, JPMorgan Chase N.A Riyadh Branch (SAMA licensed)					
2012-2013	CEO, JPMorgan Saudi Arabia Limited (CMA licensed)					
2009-2012	CEO, Goldman Sachs Saudi Arabia					
2007-2009	Executive Director, Goldman Sachs International - London					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Saudi Fransi Capital	Financial Brokerage	Non-executive	A representative of Banque Saudi Fransi	Executive, Nomination and Remuneration	Closed joint stock company
2	Al Khafji Coast Development Project	Development	Independent	Personal	-	Under incorporation process
3	Qiddiya Investment Company - Member of the Investment Committee	Qiddiya Project Development	Independent	personal	Investment Committee	Closed joint stock company
4	Al Ula Company for Development	Al Ula Development	Independent	personal	Investment Committee	Closed joint stock company
5	King Salman Park Foundation	King Salman Park Development	Independent	Personal	Investment Committee, Audit Committee	Institution

6	Sports Boulevard Foundation	Sports Boulevard Development	Independent	Personal	Investment Committee, Audit Committee	Institution
7	Royal Commission for AIUla Governorate - Member of the Investment Committee	Royal Commission	Independent	Personal	Investment Committee	Commission
8	Human Resources Development Fund (HRDF)	Localizing jobs in the private sector	Independent	Personal	Executive committee, investment committee	Governmental

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Mohammed Ali H. Al Ammari					
Nationality	Saudi	Date of Birth	12-6-1945			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelor	Physics and Mathematics	1974	Kind Saud University		
2	Banking and management course	Bank credit	1981	Chase Manhattan Bank - New York		
C) Work Experience of the Nominee						
Term	Areas of Experience					
2010-2016	Board Chairman and Managing Director - Tabuk Fish Company					
2007 – present	Vice Chairman of the Board of Directors - Malath Cooperative Insurance Company					
2007 – present	Chairman of the Board - Wajeef Insurance Brokerage Services Company					
2008 – 2011	Vice Chairman of the Board of Directors and Chairman of the Executive Committee - Tabuk Cement Company					
2002 – 2007	Board Chairman and Managing Director - Food Products Company					
2001 - 2002	General Manager - Food Products Company					
1999 – 2001	Deputy General Manager - Food Products Company					
1997 – 2006	General Manager - Wajeef Trading					
1995 – 1997	General Manager - Saudi Real Estate Company					
1987 – 1995	General Manager Assistant for Domestic Banking Affairs - General Management - Riyadh Bank					
1987 – 1987	Regional Manager - Riyadh Bank - Eastern Province					
1984 - 1986	Deputy Regional Manager - Riyadh Bank - Eastern Province					
1983 – 1984	Regional Manager Assistant - Riyadh Bank - Central Region					
1979 – 1983	Projects Manager - Saudi Industrial Development Fund					
1974 – 1979	Teaching Assistant, Department of Physics - College of Science - King Saud University					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Malath insurance	Insurance	Non-executive	Personal	Risk Committee	Public Company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Khalid Malik R. Al Sharif					
Nationality	Saudi	Date of Birth	03-10-1383 Hijri			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Master	Business Management	1985	University of Notre Dame, USA		
2	Bachelor	Business Management	1984	University of Notre Dame, USA		
C) Work Experience of the Nominee						
Term		Areas of Experience				
2018– 2020		Senior Executive Vice President, Head of Retail Banking Group and Senior Credit Officer – Saudi National Bank				
2010– 2018		Senior Executive Vice President, Head of Corporate Banking Group and Senior Credit Officer - Saudi National Bank				
2000– 2010		Progression in several positions in Saudi National Bank				
1986 – 2000		Progression in several positions in Riyadh Bank, the latest of which is the Executive Vice President and Head of the Branches Network				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	The Family Office International Investment Company	Wealth Management	Independent	Personal	Risk Committee/ Human Resources Committee	Closed joint stock company
2	United Electronics Company (Extra)	Goods Retailing	Independent	Personal	Human Resources Committee	Listed joint stock company
3	Rua Al-Madinah Holding Company	Real Estate Development	Independent	Personal	Executive Committee	Closed joint stock company
4	Arabian Petroleum Supply Co. (APSCO)	Petroleum Materials	Independent	Personal	Human Resources Committee	Closed joint stock company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Amell Ali J. Al Ghamdi					
Nationality	Saudi	Date of Birth	23-02-1976			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelor	Math	2001	University of Dammam		
2	Bachelor	Computer Science	2010	Prince Mohammad bin Fahd University		
3	Master	Computer Science	2014	University of California - San Diego		
C) Work Experience of the Nominee						
Term		Areas of Experience				
2010 - 2014		Software developer in petroleum engineering				
2015 - 2017		Projects manager in petroleum engineering				
2018 - 2021		Vice President of Solutions Development				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	N/A					

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Ahmed Tariq A. Murad					
Nationality	Saudi	Date of Birth	21/10/1961			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Certified Professional Consultant Engineer	Civil Engineering	05/10/2020	Saudi Council of Engineers		
2	Master's in Business Administration (MBA)	Finance and Management	18/12/1988	University of San Francisco - USA		
3	Bachelors of Science	Civil Engineering	09/02/1984	Worcester Polytechnic Institute - USA		
C) Work Experience of the Nominee						
Term	Areas of Experience					
2010 – Present	Saudi United Fertilizer Company – Executive Management					
2008 - 2010	Nesma Holding Company - Financial Investment Management					
2006 - 2008	Alkhabeer Financial Advisors - Asset management, product development management and research					
2000 - 2006	Shamil Bank of Bahrain - Corporate Finance Group					
1989 - 2000	Murad Consult - Engineering & Design consultancy, engineering supervision of projects					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Salama Cooperative Insurance Company	Insurance	Chairman of the Board of Directors - Independent	In his personal Capacity	Executive Committee chairman, and Investment Committee chairman	Public Joint Stock Company
2	Anaam Holding Group	Consumer Food	From outside the Board	In his personal Capacity	Audit Committee	Public Joint Stock Company
3	Saudi United Fertilizer	Agriculture Products	Board of Directors member - Executive	In his personal Capacity	-	Limited Liability Company

CV Template for the Nominee

A) Personal Information of the Nominee				
Full Name	Omar Nasser O. Mukharesh			
Nationality	Saudi	Date of Birth	1374-07-01	
B) Qualifications of the Nominee				
#	Degree	Major	Date of the Degree	Name of the Awarding Entity
1	Bachelor	School of Management (SMG)	1981	Boston University - USA
2	General Certificate in Financial Instruments	CME1	2009	The Institute of Banking - Kingdom of Saudi Arabia
3	Certificate in Compliance & AML/CTF	CME2	2009	The Institute of Banking - Kingdom of Saudi Arabia
C) Work Experience of the Nominee				
Term	Areas of Experience			
10/2020 - present	Vice Chairman of the Board Member of the Nominations and Remunerations Committee Risk committee member Salama Cooperative Insurance Company			
12/2017 - 04/2020	Vice Chairman of the Board Member of the Executive Committee Chairman of the Nominations and Remunerations Committee Investment committee member United Cooperative Insurance Company			
2010 - present	Founder and CEO Mukharesh Consultancy			
2008 - 2010	Western Region Regional Director Rasmala Saudi Company			
1997 - 2008	Senior Manager - Corporate Banking Saudi Hollandi Bank (Alawwal Bank)			
1996 - 1997	Senior Account Manager - Corporate Banking United Saudi Commercial Bank			
1993 - 1997	Operations Officer - Financing international companies in public and private sectors Islamic Development Bank - IDB			
1990 - 1993	Director of Purchasing and Materials Department Packaging and Chemical Industry - HENKEL Banawi Industrial Group			
1986 - 1988	Director of Marketing, Special Accounts and Research and Development Department Banque Saudi Fransi			
1985	Deputy General Manager Pharmaceutical industries and distribution			

	Saudi Import Company – Banaja
1983 - 1985	Commercial Division Operations Manager and Financial Institutions Division Operations Manager The Saudi American Bank - (CITIBANK)
1981 - 1983	Finance Manager. Medium and small companies Banque Saudi Fransi - (INDOSUEZ)

D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it

#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Salama Cooperative Insurance Co	Insurance	Independent	personal	Vice chairman of the board, member of the nomination and remuneration committee and risk committee	Listed Joint Stock Company

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Item 2: Resumes of Audi Committee Members

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Bader Abdullah M. Al Issa					
Nationality	Saudi	Date of Birth	08/08/1399			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Master	Business Administration	2006	Rice University, Johns college for Business Administration, Houston, Texas-USA		
2	Bachelor	Economy	2001	University of Virginia, Charlottesville, Virginia-USA		
C) Work Experience of the Nominee						
Term	Areas of Experience					
2019 - Present	CEO - Assila Investment Company, Riyadh, Saudi					
2010 - 2019	CFO - Assila Investment Company, Riyadh, Saudi					
2008 - 2019	CEO – AMIAS Holding, Riyadh, Saudi					
2006 - 2008	Investment Portfolios Manager - HSBC Saudi Arabia Limited- Riyadh, Saudi					
Fall 2005	Part of Action Learning Project Team - Savage Design Group - Houston, Texas					
2002 - 2004	Financial and Marketing Analyst - SABIC America, Houston, Texas					
2001 - 2002	Financial Analyst at JP Morgan, London					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Al Marai Company	Agriculture, Dairy Products, Food	Non-Executive	In his personal Capacity	Remuneration and Nomination Committee, Investment Committee	Listed Joint Stock Company
2	DUR Hospitality Company	Hospitality	Non-Executive	In his personal Capacity	Investment Committee	Listed Joint Stock Company

3	Savola Group	Agriculture, Food Industry	Non- Executive	In his personal Capacity	Remuneration and Nomination Committee	Listed Joint Stock Company
4	Savola Foods Company	Food Industry	Non- Executive	Savola Group representative	-	Closed Joint Stock Company
5	United Sugar Company	Food Industry	Non- Executive	Savola Group representative	-	Closed Joint Stock Company
6	Panda Retail Company	Retail	Non- Executive	Savola Group representative	Audit Committee, Investment Committee and Remuneration & Nomination Committee	Closed Joint Stock Company
7	Afia International	Food Industry	Non- Executive	Savola Group representative	-	Closed Joint Stock Company

CV Template for the Nominee

A) Personal Information of the Nominee				
Full Name	Ghazi Abdulrahim M. Al-Rawi			
Nationality	Saudi	Date of Birth	16/01/1973	
B) Qualifications of the Nominee				
#	Degree	Major	Date of the Degree	Name of the Awarding Entity
1	PhD	Electrical Engineering - Communication	2002	Stanford University, California, USA
2	Master	Management Sciences and engineering - finance and investment	2001	Stanford University, California, USA
3	Master	Electrical Engineering - Communication	1998	Stanford University, California, USA
4	Bachelor	Electrical Engineering - Communication	1994	King Abdulaziz University, Jeddah, KSA
C) Work Experience of the Nominee				
Term		Areas of Experience		
May 2015 - Present		The founder and president - <u>Valuegate Company for Investment & Real Estate Development</u>		
Feb 2006 – Mar 2015		The founder and Executive partner - <u>Eastgate Capital Group</u>		
Jan 2005 – Feb 2006		Advisor - National Commercial Bank		
Aug 2004 – Nov 2004		Advisor – Capital Market Authority		
Feb 2003 – Aug 2004		Advisor - <u>McKinsey & Company</u>		
Jun 2004 – Feb 2006		Assistant Professor - King Abdulaziz University - College of Engineering		
Aug 2018 – Aug 2021		Saudi Ports Authority – Board of Directors Members and Audit Committee member		
Jan 2019 - Present		Banque Saudi Fransi –Board of Directors member, Audit Committee member and Nomination & Remuneration Committee member		
Mar 2019 - Present		MATARAT Holding Company – Board of Directors member, Investment Committee Chairman and Executive Committee member		
Aug 2021 - Present		Riyadh Airports Company – Board of Directors member		

Dec 2016 - Present	Adaptive Spectrum & Signal Alignment, U.S. – Board of Directors member
Mar 2016 – Dec 2018	Saudi Fransi Capital – Board of Directors member and Nomination and Remuneration Committee Chairman
May 2014 – Dec 2017	National Medical Care Company – Board of Directors member and Executive Committee Chairman
May 2009 – May 2012	Sanabil Investments Company – Board of Directors member, Investment Committee member and Human Resources Committee member
Mar 2015 - Present	<u>Ithmar Taiba for Dates Company – Founder and owner</u>
Nov 2017 - Present	Green Oasis Hotel Company - Founder and owner

D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it

#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	MATARAT Holding Company	Airport Assets Management	Independent	In his personal Capacity	Investment Committee and Executive Committee	Joint Stock Company
2	Riyadh Airports Company	Airport management and operation	Non-Executive	MATARAT Holding Company Representative	-	Limited Liability Company
3	Adaptive Spectrum and Signal Alignment, Inc., ASSIA (USA)	Technology and Communication	Non-Executive	Valuegate Company for Investment Representative	-	Joint Stock Company
4	Valuegate Company for Investment & Real Estate Development	Investment and business development	Executive	In his personal Capacity	-	Limited Liability Company
5	Green Oasis Hotel Company	Tourist accommodation	Executive	In his personal Capacity	-	one-person company
6	Ithmar Taiba for Dates Company	Dates trading and production	Executive	In his personal Capacity	-	Limited Liability Company

7	Valuegate Investments International (Cayman Islands)	Private Investment	Non-Executive	In his personal Capacity	-	Limited Liability Company
8	Valuegate Astro SPV1 (Cayman Islands)	Private Investment	Non-Executive	In his personal Capacity	-	Limited Liability Company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Mamdoh Sulaiman E. Al Majed					
Nationality	Saudi	Date of Birth	27-08-1971			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Bachelor	Accounting	1995	Kind Saud University		
2	Saudi Fellowship	Accounting and Auditing	1999	Saudi Organization for Chartered and Professional Accountants – SOCPA		
C) Work Experience of the Nominee						
Term		Areas of Experience				
June 2010 – present		Managing Partner - Mamdoh Al-Majed and Faisal Al-Enzi Company Certified Public Accountants and Auditors				
April 2004 - June 2010		Financial Management - Kingdom Holding Company				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	NAS HOLDING	Aviation	Independent	Personal	Audit Committee	Closed joint stock company

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Khalid Dawood Y. Al-Faddagh					
Nationality	Saudi	Date of Birth	06/05/1955			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Master	Mechanical Engineering	1979	University of Manchester - UK		
2	PhD	Mechanical Engineering	1983	Imperial College, University of London, UK		
C) Work Experience of the Nominee						
Term		Areas of Experience				
1983 – 2015		Aramco, Petroleum and refinery operations, project management, quality and auditing, strategic planning, internal auditing and investigation of administrative corruption cases				
2015 – Present		Board of Directors, Audit & Risk Committees, Governance, Risk Management, Internal Audit and Compliance				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	Public Investment Fund	Investments	Independent	In his personal Capacity	Risk Committee	Sovereign Fund
2	Bupa Arabia	Health Insurance	Independent	In his personal Capacity	Risk Committee	Listed Joint Stock Company
3	Saudi Pharmaceutical Industries and Medical Appliances Corporation (SPIMACO)	Pharmaceutical Industries	Independent	In his personal Capacity	Audit Committee	Listed Joint Stock Company
4	Saudi Basic Industries Corporation (SABIC)	Petrochemical	Independent	In his personal Capacity	Audit Committee	Listed Joint Stock Company

5	ACWA Power	Sustainable Energy	Independent	In his personal Capacity	Risk & Compliance Committee	In the process of being a listed Joint Stock Company
6	Vision Invest	Holding Investment	Independent	In his personal Capacity	Board Member	Closed Joint Stock Company
7	Eastern Health Cluster	Health Services	Independent	In his personal Capacity	Investment Council and Audit Committee chairman	Under Health Holding

CV Template for the Nominee

A) Personal Information of the Nominee						
Full Name	Homood Abdullah M. Al-Tuwaijri					
Nationality	Saudi	Date of Birth	17/03/1953			
B) Qualifications of the Nominee						
#	Degree	Major	Date of the Degree	Name of the Awarding Entity		
1	Master	Industrial Engineering	1983	Georgia Institute of Technology		
2	Bachelor	Industrial Engineering	1980	University of Washington		
3	Bachelor	Business Administration - Finance & Investment	1980	University of Washington		
C) Work Experience of the Nominee						
Term		Areas of Experience				
2008 - 2012		Corporate governance including Legal and Internal Audit - Environment, Health, Safety and Industrial Security - Business and Data Quality				
2004 - 2008		Petrochemical Business Unit Management - External Sales Branches and Offices - Global Supply Chain and Logistics - Partnerships and Contracts Negotiations for Solid and Liquid Products				
2002 - 2004		Financial management and control, treasury and investments, finance, risk management and insurance, zakat and taxes - Department of Economic Studies - Information Technology Corporation - Raw Materials and Facilities Management - Strategic Planning - Business Development and Acquisitions				
1998 - 2002		Personnel Services, Legal Affairs, Corporate Communications, Health, Safety and Security, General Services, Accounting and Finance				
1994 - 1998		General Manager of Finance and Information Technology				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it						
#	Company Name	Main Activity	Membership Type	Nature of the Membership	Committees Membership	Legal Form of the Company
1	The Company for Cooperative Insurance (Tawuniya)	Insurance	Independent	In his personal Capacity	Audit Committee Chairman, and Investment Committee member	Listed Joint Stock Company

2	Etihad Etisalat Co (Mobily)	Telecommunication	Independent	In his personal Capacity	Risk Committee Chairman, and Audit Committee member	Listed Joint Stock Company
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Item 3: Amendments on Standards for Competing Business with Banque Saudi Fransi

Comparison Table for Standards for Competing Business with Banque Saudi Fransi

Before Change	After Change
<p>In reference to article (46) and article (47) of the Corporate Governance Regulations issued by the Capital Market Authority, the following is deemed competing business with Banque Saudi Fransi:</p> <ol style="list-style-type: none"> 1. Banking Activities licensed by Saudi Monetary Authority. 2. Securities Business activities licenses by Capital Market Authority. 3. Financing Lease activities licensed by Saudi Monetary Authority. 4. Insurance Activities licensed by Saudi Monetary Authority. 	<p>In reference to article (46) and article (47) of the Corporate Governance Regulations issued by the Capital Market Authority, the following is deemed competing business with Banque Saudi Fransi:</p> <ol style="list-style-type: none"> 1. Banking Activities licensed by <u>Saudi Central Bank</u>. 2. Securities Business activities licenses by Capital Market Authority. 3. Financing Lease activities licensed by <u>Saudi Central Bank</u>. 4. Insurance <u>Agency</u> Activities licensed by <u>Saudi Central Bank</u>.

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Item 4: Amendments on Remuneration and Compensation Policy for Board, Board Committees and Senior Executives

Comparison Table for Remuneration and Compensation Policy for Board, Board Committees and Senior Executives

Before Change	After Change
Saudi Arabia Monetary Authority (SAMA)	Saudi Central Bank
<p>3.1. Applicability</p> <p>This policy applies to members of the BoD, members of the Board Committees' (including the external members of the AC), and members of the Executive Management of BSF.</p>	<p>3.1 Applicability</p> <p>This policy applies to members of the BoD, members of the Board Committees' (including the external members of the AC), and members of the Executive Management of BSF.</p>
<p>5.2.7 Ensuring that the incentives system does not encourage participation in high risk transactions to achieve short-term profits and it complies with BSF's risk policy approved by the Board; and</p>	<p>5.2.7 Ensuring that the incentives system <u>is reviewed periodically and</u> does not encourage participation in high risk transactions to achieve short-term profits and it complies with BSF's risk policy approved by the Board; and</p>
<p>5.3.1 Remuneration Policy</p> <p>The NRC shall take into consideration the following in regard to remuneration:</p> <ul style="list-style-type: none"> a) The remunerations shall be provided with the aim of encouraging the Board members and Executive Management to achieve the success of BSF and its long-term development, such as linking the variable part of the incentives to long-term performance; b) The remunerations provided shall be consistent with the Bank's strategy and objectives; c) The remuneration of executive management shall be determined based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance; d) 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; e) Attract talented professionals and retain and 	<p>5.3.1 Remuneration Policy</p> <p>The NRC shall take into consideration the following in regard to remuneration:</p> <ul style="list-style-type: none"> a) The remunerations shall be provided with the aim of encouraging the Board members, <u>Board Committee members</u> and Executive Management to achieve the success of BSF and its long-term development, such as linking the variable part of the incentives to long-term performance; b) The remunerations provided shall be consistent with the Bank's strategy and objectives; c) The remuneration of executive management shall be determined based on job level, duties and responsibilities, educational qualifications, practical experience, skills and level of performance; d) 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;

Before Change	After Change
<p>motivate them without exaggeration;</p> <p>f) Take into consideration of the appropriate remuneration for new appointments;</p> <p>g) 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;</p> <p>h) The remuneration shall be consistent with the magnitude, nature and level of risks faced by the Bank;</p> <p>i) If BSF is buying-back its Shares for the purpose of allocating them to its employees within an Employees' Shares plan, the Bank must, in addition to the other requirements of a share buy-back, comply with the following rules:</p> <ol style="list-style-type: none"> i. Approval of both regulators SAMA & CMA. ii. Obtain the extraordinary General Assembly's approval on the Employees' Shares plan. The General Assembly may authorize the Board to determine the terms of the plan including the allocation price for each Share offered to employees if offered for consideration; and iii. Non-executive Board members shall not participate in the Employees' Shares plan, and executive Board members shall not vote on Board resolutions relating to the plan. <p>j) BSF shall ensure that the remuneration provided by the remuneration system takes into consideration risk, capital, liquidity and the likelihood and timeliness of earning; and</p> <p>k) The remuneration should not be solely based on industry practices but should also take into account the business model, financial condition, operating performance and business prospects of BSF.</p>	<p>e) Attract talented professionals and retain and motivate them without exaggeration;</p> <p>f) Take into consideration of the appropriate remuneration for new appointments;</p> <p>g) 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;</p> <p>h) The remuneration shall be consistent with the magnitude, nature and level of risks faced by the Bank;</p> <p>i) If BSF is buying-back its Shares for the purpose of allocating them to its employees within an Employees' Shares plan, the Bank must, in addition to the other requirements of a share buy-back, comply with the following rules:</p> <ol style="list-style-type: none"> i. Approval of both regulators SAMA & CMA. ii. Obtain the extraordinary General Assembly's approval on the Employees' Shares plan. The General Assembly may authorize the Board to determine the terms of the plan including the allocation price for each Share offered to employees if offered for consideration; and iii. Non-executive Board members shall not participate in the Employees' Shares plan, and executive Board members shall not vote on Board resolutions relating to the plan. <p>j) BSF shall ensure that the remuneration provided by the remuneration system takes into consideration risk, capital, liquidity and the likelihood and timeliness of earning; and</p> <p><u>k)</u> The remuneration should not be solely based on industry practices but should also take into account the business</p>

Before Change	After Change
	<p>model, financial condition, operating performance and business prospects of BSF;<u>and</u></p> <p>كـ) Board members shall not on his/her personal capacity or on others behalf vote on the agenda item relating to the Remuneration of Board members at the General Assembly's meeting.</p>
<p>5.3.2 The Board Members' Remuneration and Compensations</p> <p>Based on SAMA's instructions circular # 381000063670, the remuneration of the members of the Board of Directors of BSF has been fixed at a maximum of SR 500,000 per person per annum including any other remuneration paid to the director for his participation in any Board Committee and any other type of compensations including a maximum of SR 5,000 for attending each meeting of the Board either personally or through conference call, which is subject to proper disclosure and provided that the total remuneration so paid shall not exceed 5% of the net profit. However the Board may determine special remuneration for the chairman in addition to the remuneration provided to board members.</p> <p>Moreover, the Chairman and Board members shall be reimbursed for the actual expenses they incur, including travel and accommodation expenses to attend the meetings of the Board and its Committees.</p> <p>NRC should take into account the following while assessing the remunerations:</p> <ul style="list-style-type: none"> a) Remunerations shall be fair, appropriate, and commensurate with the Board member's activities and responsibilities, as well as with the objectives set by the Board, which are to be achieved during the financial year; b) Remunerations shall be based on the NRC's recommendations; c) Remunerations shall be proportionate with the Bank's 	<p>5.3.2 The Board Members' Remuneration and Compensations</p> <p>Based on SAMA's instructions circular # 381000063670, the remuneration of the members of the Board of Directors of BSF has been fixed at a maximum of SR 500,000 per person per annum including any other remuneration paid to the director for his participation in any Board Committee and any other type of compensations including a maximum of SR 5,000 for attending each meeting of the Board either personally or through conference call, which is subject to proper disclosure and provided that the total remuneration so paid shall not exceed 5% of the net profit. However, the Board may determine special remuneration for the chairman in addition to the remuneration provided to board members.</p> <p>Moreover, the Chairman and Board members shall be reimbursed for the actual expenses they incur, including travel and accommodation expenses to attend the meetings of the Board and its Committees.</p> <p>NRC should take into account the following while assessing the remunerations:</p> <ul style="list-style-type: none"> a) Remunerations shall be fair, appropriate, and commensurate with the Board member's activities and responsibilities, as well as with the objectives set by the Board, which are to be achieved during the financial year; b) Remunerations shall be based on the NRC's recommendations; c) Remunerations shall be proportionate with the Bank's activities and skills required for managing the Bank;

Before Change	After Change
<p>activities and skills required for managing the Bank;</p> <p>d) The banking sector, the size of the bank, and the experience of the Board members;</p> <p>e) Remunerations shall be reasonably sufficient to attract and retain Board members with high qualifications and experience;</p> <p>f) A Board member may receive remuneration for his membership in the Audit Committee formed by the General Assembly, or for any additional executive, technical, administrative, or advisory functions or positions (under professional license) he assumes. Such remuneration should be in addition to the remuneration he/she may receive in his/her capacity as a member in the Board and in the committees formed by the Board, pursuant to the Companies Law and the Bank's bylaws;</p> <p>g) Remunerations of the Board members may vary according to the member's experience, competencies, responsibilities, independence, number of meetings attended, and any other considerations;</p> <p>h) The Remuneration of independent Board members shall not be a percentage of the profits that are realized by the bank, nor shall it be based directly or indirectly on the Bank's profitability;</p> <p>i) If the General Assembly decides to terminate the membership of any Board member, such a member may not be entitled to any remunerations for the period commencing from the last Board meeting he did not attend, and he shall return the remunerations received during this period;</p> <p>j) If the Audit Committee (AC), or any regulatory authority determines that the remuneration paid to a Board member is based on false or misleading information submitted to the General Assembly or included in the Board of Directors' report, the concerned member shall return the remuneration to the Bank. Moreover, the Bank may claim refund of this remuneration; and</p> <p>k) The BoD shall disclose in its annual report the details</p>	<p>d) The banking sector, the size of the bank, and the experience of the Board members;</p> <p>e) Remunerations shall be reasonably sufficient to attract and retain Board members with high qualifications and experience;</p> <p>f) A Board member may receive remuneration for his membership in the Audit Committee formed by the General Assembly, or for any additional executive, technical, administrative, or advisory functions or positions (under professional license) he assumes. Such remuneration should be in addition to the remuneration he/she may receive in his/her capacity as a member in the Board and in the committees formed by the Board, pursuant to the Companies Law and the Bank's bylaws ;</p> <p>g) Remunerations of the Board members may vary according to the member's experience, competencies, responsibilities, independence, number of meetings attended, and any other considerations;</p> <p>h) The Remuneration of independent Board members shall not be a percentage of the profits that are realized by the bank, nor shall it be based directly or indirectly on the Bank's profitability;</p> <p>i) If the General Assembly decides to terminate the membership of any Board member <u>who fails to attend three consecutive Board meetings without a legitimate excuse</u>, then such a member may not be entitled to any remunerations for the period commencing from the last Board meeting he did not attend, and he shall return the remunerations received during <u>that</u>s period;</p> <p>j) If the Audit Committee (AC), or any regulatory authority determines that the remuneration paid to a Board member is based on false or misleading information submitted to the General Assembly or included in the Board of Directors' report, the concerned member shall return the remuneration to the Bank. Moreover, the Bank may claim refund of this remuneration; and</p>

Before Change	After Change
<p>of remuneration policies and the mechanisms used to determine such remuneration, including cash and in-kind benefits provided to each Board member in exchange for any executive, technical, administrative, or advisory position or function.</p>	<p>k) The BoD shall disclose in its annual report the details of remuneration policies and the mechanisms used to determine such remuneration, including cash and in-kind benefits provided to each Board member in exchange for any executive, technical, administrative, or advisory position or function.</p>
<p>5.3.3 Remuneration of the Committees' Members</p> <p>a) The BoD members shall not receive any additional remuneration for their membership in the Board committees (with exception to AC committee) as the annual remuneration will include any other remuneration paid for the director for his participation in any Board Committee.</p> <p>b) Members of the Board Committees shall receive an attendance fee of SAR 5,000 for his attendance of each Board Committee meeting either personally or through conference call; and</p> <p>c) Members of the Board Committees shall be compensated for their actual expenses, including travel and accommodation expenses to attend the Committees' meetings and carry out their responsibilities.</p>	<p>5.3.3 Remuneration of the Committees' Members</p> <p>a) The BoD members shall not receive any additional remuneration for their membership in the Board committees (with exception to AC committee) as the annual remuneration will include any other remuneration paid for the director for his participation in any Board Committee;</p> <p>b) Members of the Board Committees shall receive an attendance fee <u>maximum</u> of SAR 5,000 for his attendance of each Board Committee meeting either personally or through conference call; and</p> <p>c) Members of the Board Committees shall be compensated for their actual expenses, including travel and accommodation expenses to attend the Committees' meetings and carry out their responsibilities.</p>
<p>5.3.4 Remuneration of External Board Committees' Members</p> <p>a) The remunerations of the External members shall be SAR (200,000) annually for their membership in the Committee and participation in its activities.(AC members from inside the board remunerations shall not exceed the maximum mentioned in 5.3.2 of this policy SAR 500,000)</p> <p>b) External Board Committees Members shall receive an attendance fee of SAR 5,000 for each Committee meeting they attend either personally or through conference call.</p> <p>c) External Board Committee Members shall be compensated for their actual expenses, including</p>	<p>5.3.4 Remuneration of External Board Committees' Members</p> <p>a) The remunerations of the External members shall be SAR (200,000) annually for their membership in the Committee and participation in its activities.(AC members from inside the board remunerations shall not exceed the maximum mentioned in 5.3.2 of this policy SAR 500,000);</p> <p>b) External Board Committees Members shall receive an attendance fee <u>maximum</u> of SAR 5,000 for each Committee meeting they attend either personally or through conference call;</p> <p>c) External Board Committee Members shall be compensated for their actual expenses, including travel</p>

Before Change	After Change
<p>travel and accommodation expenses to attend the Committees' meetings and carry out their responsibilities.</p> <p>d) The remuneration of other external board committees' members shall be determine by the Board.</p>	<p>and accommodation expenses to attend the Committees' meetings and carry out their responsibilities; and</p> <p>d) The remuneration of other external board committees' members shall be determine by the Board.</p>
<p>5.3.5 Executive Management Remuneration</p> <p>c)Remuneration Structure:</p> <ul style="list-style-type: none"> • The remuneration structures should be designed to promote effective risk management and achieve compensation objectives; • The mix of forms of remuneration can vary between managers based on criteria's set in this policy, and may include cash, equity and other forms of remuneration; • The proportion of fixed and variable components of the remuneration may be determined taking into account the nature and level of responsibilities of the executive manager, business area in which he is working, and the overall remuneration philosophy of BSF. BSF should, however, ensure that total variable remuneration shall not limit BSF's ability to strengthen its capital base; • A deferment of a reasonable proportion of performance bonus with a minimum vesting period of not less than three years may be provided. The proportion of bonus to be deferred and the vesting period should be determined based on the 	<p>5.3.5 Executive Management Remuneration</p> <p>c) Remuneration Structure:</p> <ul style="list-style-type: none"> • The remuneration structures should be designed to promote effective risk management and achieve compensation objectives; • The mix of forms of remuneration can vary between managers based on criteria's set in this policy, and may include cash, equity and other forms of remuneration; • The proportion of fixed and variable components of the remuneration may be determined taking into account the nature and level of responsibilities of the executive manager, business area in which he is working, and the overall remuneration philosophy of BSF. BSF should, however, ensure that total variable remuneration shall not limit BSF's ability to strengthen its capital base; • A deferment of a reasonable proportion of performance bonus with a minimum vesting period of not less than three years may be provided. The proportion of bonus to be deferred and the vesting period should be determined based on the nature of the business, its risks and the activities of the concerned employee; <p>• <u> </u> Where an executive is provided</p>

Before Change	After Change
<p>nature of the business, its risks and the activities of the concerned employee;</p> <ul style="list-style-type: none"> Where an executive is provided remuneration in the form of shares, a criteria for determining the value for allocated shares shall be put in place. Furthermore, the payouts shares should be subject to an appropriate share retention policy. 	<p>remuneration in the form of shares, a criteria for determining the value for allocated shares shall be put in place. Furthermore, the payouts shares should be subject to an appropriate share retention policy:</p> <ul style="list-style-type: none"> <u>The compensation structure of employees working in control functions such as risk management, compliance, internal control, financial control, internal audit etc. should be designed to ensure objectivity and independence of these functions. In this regard, it should be ensured that performance measurement and determination of compensation of such employees are not dealt with by any person working in/associated with the business areas monitored by them;</u> <u>The determination of bonus pool should take into account the overall performance of the bank whereas its distribution to individual employees should be based on performance of the employee as well as that of the business unit or division in which he is working. There should, however, be no guaranteed minimum bonuses and similar other payments, other than an employee's salary, that are not based on performance.</u>

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Item 5: Amendments on Corporate Social Responsibility Policy

Comparison Table for Corporate Social Responsibility Policy

Before Change	After Change
Saudi Arabia Monetary Authority (SAMA)	Saudi Central Bank
<p>5.3.1 Governance of Social Responsibility</p> <p>The General Assembly is responsible for approving its policy in terms of social responsibility. The Board of Directors is responsible for approving social responsibility programs based on the General Assembly delegation.</p> <p>With regards to BSF's commitment to ethical behaviour in its business dealings managed through BSF's Code of Conduct, compliance and audit programmes, education and training with oversight from various board and management committees.</p> <p>In terms of philanthropy, social engagement and environmental issues, the Board has established a Corporate Social Responsibility Committee ("CSRC") to provide oversight of all these aspects and a CSR Department to implement BSF's strategy.</p>	<p>5.3.1 Governance of Social Responsibility</p> <p>The General Assembly is responsible for approving this policy<u>its policy in terms of social responsibility</u>. The CSRC Board of Directors is responsible for approving social responsibility programs based on the General Assembly delegation.</p> <p>With regards to BSF's commitment to ethical behaviour in its business dealings managed through BSF's Code of Conduct, compliance and audit programmes, education and training with oversight from various board and management committees.</p> <p>In terms of philanthropy, social engagement, and <u>and governance matters</u>, the Board has established a Corporate Social Responsibility Committee ("CSRC") to provide oversight of all these aspects and a CSR Department to implement BSF's strategy.</p>
<p>5.3.2 Board of Directors</p> <p>The Board shall establish programmes and determine the necessary methods for proposing social initiatives by the Bank, which include:</p> <p>a) Establishing indicators that link BSF's performance (in relation to social responsibility) with its social initiatives and comparing it with other Banks that engage in similar activities;</p> <p>b) Disclosing the objectives of BSF's social responsibility to its employees and raising their awareness and knowledge of social</p>	<p>5.3.2 Board of Directors</p> <p>The Board shall <u>ensure that BSF</u> establishes programmes and <u>determines</u> the necessary methods for proposing social initiatives by the Bank, which include:</p> <p>a) Establishing indicators that link BSF's performance (in relation to social responsibility) with its social initiatives and comparing it with other Banks that engage in similar activities;</p> <p>b) Disclosing the objectives of BSF's social responsibility to its employees and raising their awareness and knowledge of social</p>

Before Change	After Change
<p>responsibility;</p> <p>c) Disclosing plans for achieving social responsibility in the periodical reports on the activities of the Bank; and</p> <p>d) Establishing awareness programmes to the community to familiarize them with the Bank’s social responsibility.</p> <p>The goals of these programs include supporting various social projects and work to increase the level of awareness and guidance, as well as to meet the credit needs of the local economy through granting of loans and facilities to productive businesses that promote economic growth and ongoing prosperity. This is without compromising on the solvency of the bank, and the interest of its depositors and shareholders.</p>	<p>responsibility;</p> <p>c) Disclosing plans for achieving social responsibility in the periodical reports on the activities of the Bank; and</p> <p>d) Establishing awareness programmes to the community to familiarize them with the Bank’s social responsibility.</p> <p>The goals of these programs include supporting various social projects and work to increase the level of <u>financial</u> awareness and guidance, as well as to meet the credit needs of the local economy through granting of loans and facilities to productive businesses, <u>also innovation in products</u> that promotes economic growth and ongoing prosperity. This is without compromising on the solvency of the bank, and the interest of its depositors and shareholders.</p>
<p>5.3.3 Corporate Social Responsibility Committee (“CSRC”)</p> <p>The primary role of the CSR Committee is to:</p> <p>a) Review, evaluate and oversee BSF’s bank-wide charitable giving strategy and funding guidelines;</p> <p>b) Review requests for funding from eligible community and charitable organizations;</p> <p>c) Prepare an annual report to be submitted to the Board on the donations/goods provided by the fund-raising activities of BSF;</p> <p>d) Communicate with the Charities on an on-going basis; and</p> <p>e) Establishment and review of social contribution policies and programs.</p> <p>For more details on the Committee’s Roles, Authorities and Responsibilities please refer to the CSR Committee Charter.</p>	<p>5.3.3 Corporate Social Responsibility Committee (“CSRC”)</p> <p>The primary role of the CSR Committee is to:</p> <p><u>a) Approve CSR programs;</u></p> <p>a)<u>b)</u> Review, evaluate and oversee BSF’s bank-wide charitable giving strategy and funding guidelines;</p> <p>b)<u>c)</u> Review requests for funding from eligible community and charitable organizations;</p> <p>c)<u>d)</u> Prepare an annual report to be submitted to the Board on the donations/goods provided by the fund-raising activities of BSF;</p> <p>d)<u>e)</u> Communicate with the Charities on an on-going basis;</p> <p>e)<u>f)</u> Establishment and review of social contribution policies and programs; and</p> <p><u>f)g) Set short & long term plans to achieve environmental, social & governance</u></p>

Before Change	After Change
	<p><u>goals, governed with key targets, and ensure that such plans are incorporated in BSF's business strategy.</u></p> <p>For more details on the Committee's Roles, Authorities and Responsibilities please refer to the CSR Committee Charter.</p>
<p>5.3.6 Sponsorship and Support</p> <p>BSF provides banking services that meet the needs and requirements of the society at fair cost, and take the initiative to support and promote small and medium enterprises, especially businesses aiming at employment and training of nationals and upgrading their skills.</p> <p>In addition, BSF provides sponsorship and support for a wide variety of events and activities that have a social, educational, economic, health, welfare or environmental benefit with a focus on economic and cultural aspects of the community.</p> <p>Proposals for sponsorship and support in the name or on behalf of BSF, must be made through the CSR Department to ensure they are appropriate and in line with the approved strategy and budget. These proposals will be reviewed and approved as per BSF's DoA Manual.</p>	<p>5.3.6 Sponsorship and Support</p> <p>BSF provides banking services that meet the needs and requirements of the society at fair cost, and take the initiative to support and promote small and medium enterprises, especially businesses aiming at employment and training of nationals and upgrading their skills.</p> <p>In addition, BSF provides sponsorship and support for a wide variety of events and activities that have a social, educational, economic, health, welfare or environmental benefit with a focus on economic and cultural aspects of the community.</p> <p>Proposals for sponsorship and support in the name or on behalf of BSF, must be made through the CSR Department to ensure they are appropriate and in line with the approved strategy and budget. These proposals will be reviewed and approved as per BSF's DoA Manual.</p>

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Item 6: Amendments on Board Nomination Membership Assessment and Succession Policy

Comparison Table for Board Nomination, Membership, Assessment and Succession Policy

Before Change	After Change
Saudi Arabia Monetary Authority (SAMA)	Saudi Central Bank
<p>4.1.1 Composition of the BoD</p> <p>The BoD of BSF is composed of ten (10) members, the majority of whom are non-executive members, and (at least) four (4) are independent members, as stipulated in the Bank's bylaws, and in accordance with the regulations issued by CMA, taking into consideration that SAMA has another criteria of independence and requires minimum of two (2) BoD members to be independent based on it. The number of executive members on the Board shall not exceed two (2) members.</p> <p>The Board Chairman and the Vice-Chairman shall be appointed, and both of them shall be from the non-executive members.</p>	<p>4.1.1 Composition of the BoD</p> <p>The BoD of BSF is composed of ten (10) members, the majority of whom are non-executive members, and (at least) four (4) are independent members, as stipulated in the Bank's bylaws, and in accordance with the regulations issued by CMA, taking into consideration that SAMA has another criteria of independence and requires minimum of two (2) BoD members <u>or one-third of its members, whichever is to greater to</u> be independent based on it. The number of executive members on the Board shall not exceed two (2) members.</p> <p>The Board Chairman (<u>preferably an independent member</u>) and the Vice-Chairman shall be appointed, and both of them shall be from the non-executive members.</p>

4.2.2 Nomination and Election Procedures

Each shareholder of the Bank shall have the right to nominate himself/herself or others to the membership of the Board in accordance with the provisions of the Companies Law and Its Implementing Regulations. The NRC shall be responsible for assessing the qualifications, skills, and expertise to ensure the diversity and balance of the Board's competencies and effectiveness. Moreover, the candidates' qualifications shall comply with the requirements of the regulations issued by the regulators and with the special requirements of the Board or Committees as specified in the Board's Charter or the Committees' Charters.

The following procedures shall be followed in implementing the nomination process:

- a) Nomination applications shall be received by the Board Secretary to ensure that they are complete and contain the required documents and information such as:
 - I. A letter from the candidate expressing his/her desire for nomination. In the letter, he/she shall commit, if elected to the Board membership, to submit the required disclosures in accordance with the policy of conflicting interests of the Board members and the members of the Committees emanating from the Board;
 - II. A copy of the national identity and the family register;
 - III. Curriculum vitae, academic qualifications, practical experience and contact information;
 - IV. A candidate who has previously been a member of a joint stock company shall attach a statement of the number and dates of the companies' boards of directors to which he/she assumed membership;
 - V. A statement of the companies or institutions in whose management the nominee participates,

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 - II. A copy of the national identity and the family register;
 - III. Curriculum vitae, academic qualifications, practical experience and contact information;
 - ~~IV. A candidate who has previously been a member of a joint stock company shall attach a statement of the number and dates of the companies' boards of directors to which he/she assumed membership;~~
 - ~~V. A statement of the companies or institutions in whose management the nominee participates, of which he/she holds shares, which he/she represents, and which carry out business~~

Before Change	After Change
<p>of which he/she holds shares, which he/she represents, and which carry out business activities similar to those of the Bank, or have joint contracts or interests with the Bank;</p> <p>VI. Filling out and attaching the relevant CMA form;</p> <p>VII. Filling out and attaching the SAMA Fit & Proper Form;</p> <p>VIII. Filling out independency forms as per CMA & SAMA criteria which will be provided by CGD; and other forms that BSF may requires; and</p> <p>IX. In case of being a previous Board member of the Bank, the nominee shall attach a certified statement from the Board's Secretariat on the last term during which he was a member of the Board, including:</p> <ol style="list-style-type: none"> 1) Number of Board meetings held annually during the term of his membership, number of meetings he/she attended in person, and percentage of meetings he/she attended compared to the total number of meetings; 2) Names of the permanent committees in which he/she participated and number of meetings held by each committee annually during the term of his/her membership and the percentage of the meetings he/she attended compared to the total number of meetings; and 3) Summary of the financial results achieved by the Bank for each year of his/her membership term. <p>b) Board Secretary shall ensure candidates applications meet SAMA requirement and shall send it to the NRC. The NRC in turn will examine and evaluate the applications, identify the qualified candidates for membership, identify independent candidates, submit to the BoD for</p>	<p>activities similar to those of the Bank, or have joint contracts or interests with the Bank;</p> <p>VI-IV. <u>Filling out the forms specified by the Bank and providing any additional information/documents as determined by the Bank;</u></p> <p>VII-V. Filling out and attaching the relevant CMA form;</p> <p>VIII-VI. Filling out and attaching the SAMA Fit & Proper Form;</p> <p>IX-VII. Filling out independency forms as per CMA & SAMA criteria which will be provided by CGD; and other forms that BSF may requires; and</p> <p>X. In case of being a previous Board member of the Bank, the nominee shall attach a certified statement from the Board's Secretariat on the last term during which he was a member of the Board, including:</p> <ol style="list-style-type: none"> 1) Number of Board meetings held annually during the term of his membership, number of meetings he/she attended in person, and percentage of meetings he/she attended compared to the total number of meetings; 2) Names of the permanent committees in which he/she participated and number of meetings held by each committee annually during the term of his/her membership and the percentage of the meetings he/she attended compared to the total number of meetings; and 3) Summary of the financial results achieved by the Bank for each year of his/her membership term. <p>b) Board Secretary shall ensure candidates applications meet SAMA requirement and shall send it to the NRC. The NRC in turn will examine and evaluate the applications, identify the qualified candidates for membership, identify independent candidates, submit to the BoD for review and then send it officially to</p>

Before Change	After Change
<p>review and then send it officially to SAMA by the Chairman of NRC to obtain SAMA's "no-objection" on the candidates after ensuring that all candidates fitness and propriety is assessed in accordance with relevant laws and regulations, at least thirty (30) days before the date of the General Assembly meeting which will vote to elect new Board members;</p> <p>c) In the event that any information regarding the suitability of any of the candidates for the membership of the Board, Committees, or leadership positions is found, and this information affects the validity or suitability of the candidate, SAMA shall be notified in writing within three (3) working days from the date of finding out the information, even if this finding occurs after obtaining SAMA's non-objection to nominate the candidate concerned;</p> <p>d) The Bank shall announce on the Market website the information about the Board candidates when publishing the call for or convoking the General Assembly's meeting. Such information shall include a description of the candidates' experience, qualifications, skills, job titles, and previous and current memberships. The Bank shall provide a copy of this information at its headquarters and on its website;</p> <p>e) The vote in the General Assembly shall be limited to the candidates for the Board membership whose company has announced their information;</p> <p>f) The General Assembly shall elect the required number of members for the term stated in BSF's bylaws, provided that such term shall not exceed three years. Board members may be re-elected, unless otherwise provided for in the BSF's bylaws;</p> <p>g) BSF shall notify SAMA, CMA & MC of the names of the Board members and description of their</p>	<p>SAMA by the Chairman of NRC to obtain SAMA's "no-objection" on the candidates after ensuring that all candidates fitness and propriety is assessed in accordance with relevant laws and regulations, at least thirty (30) days before the date of the General Assembly meeting which will vote to elect new Board members;</p> <p>c) In the event that any information regarding the suitability of any of the candidates for the membership of the Board, Committees, or leadership positions is found, and this information affects the validity or suitability of the candidate, SAMA shall be notified in writing within three (3) working days from the date of finding out the information, even if this finding occurs after obtaining SAMA's non-objection to nominate the candidate concerned;</p> <p>d) The Bank shall announce on the Market website the information about the Board candidates when publishing the call for or convoking the General Assembly's meeting. Such information shall include a description of the candidates' experience, qualifications, skills, job titles, and previous and current memberships. The Bank shall provide a copy of this information at its headquarters and on its website;</p> <p>e) The vote in the General Assembly shall be limited to the candidates for the Board membership whose company has announced their information;</p> <p>f) The General Assembly shall elect the required number of members for the term stated in BSF's bylaws, provided that such term shall not exceed three years. Board members may be re-elected, unless otherwise provided for in the BSF's bylaws;</p> <p>g) BSF shall notify SAMA, CMA & MC of the names of the Board members and description of their memberships within five business days from the commencement date of the Board term or from the</p>

Before Change	After Change
<p>memberships within five business days from the commencement date of the Board term or from the date of their appointment ,whichever is shorter,, as well as any changes that may affect their membership within five business days from the occurrence of such changes;</p> <p>h) The new members shall be notified of their appointment and shall be provided with a profile and comprehensive information about the Bank, including a memorandum specifying their roles, responsibilities, and contractual terms and conditions; and</p> <p>i) The Executive Management of the Bank shall provide the Board members, the Non-Executive Directors in particular, and the committees of the Bank with all of the necessary information, details, documents and records, provided that they shall be complete, clear, correct and non-misleading, in due course to enable them to perform their duties and obligations.</p>	<p>date of their appointment ,whichever is shorter, as well as any changes that may affect their membership within five business days from the occurrence of such changes;</p> <p>h) The new members shall be notified of their appointment and shall be provided with a profile and comprehensive information about the Bank <u>(strategic goals & operations)</u>, including a memorandum specifying their roles, responsibilities, and contractual terms and conditions; and</p> <p>i) The Executive Management of the Bank shall provide the Board members, the Non-Executive Directors in particular, and the committees of the Bank with all of the necessary information, details, documents and records, provided that they shall be complete, clear, correct and non-misleading, in due course to enable them to perform their duties and obligations.</p>

4.3.1 Qualifications of Board Members and Committees Members

The BoD and the NRC shall be responsible for determining the qualifications of candidates for appointment to the BoD and the Board Committees. The NRC shall assess all the candidates and recommend the appointments to the BoD. The qualifications of and prerequisites for the Board members and Committees members shall be determined as prescribed in the relevant regulations. These shall include the minimum necessary requirements prescribed by the laws and regulations in force. The qualifications' prescribed requirements shall include the following:

- a) The Principles of Corporate Governance for Banks Operating in Saudi Arabia, issued by SAMA;
- b) Appointment Requirements issued by SAMA for leadership positions in the financial institutions supervised by SAMA;
- c) Corporate Governance Regulations issued by CMA;
- d) The Bank's bylaws;
- e) Any amendments or updates to the above or any additional requirements hereby impose; and
- f) The requirements for the Board members should include a minimum of a ten (10) years' experience, a high level of knowledge, experience, skill, and competence, in addition to continuous desire to learn and develop and in possession of the following character traits:
 - i. Leadership: A Member should have leadership skills and the ability to delegate powers, to provide effective oversight over the affairs of the Bank and to adhere to corporate values and professional ethics;
 - ii. Independence: The ability of the member to be neutral and objective in decision making and without undue influence from

4.3.1 Qualifications of Board Members and Committees Members

The BoD and the NRC shall be responsible for determining the qualifications of candidates for appointment to the BoD and the Board Committees. The NRC shall assess all the candidates and recommend the appointments to the BoD. The qualifications of and prerequisites for the Board members and Committees members shall be determined as prescribed in the relevant regulations. These shall include the minimum necessary requirements prescribed by the laws and regulations in force. The qualifications' prescribed requirements shall include the following:

- a) [Main principles of governance in financial institutions subject to the supervision of the Saudi Central Bank](#)~~The Principles of Corporate Governance for Banks Operating in Saudi Arabia~~, issued by SAMA;
- b) Appointment Requirements issued by SAMA for leadership positions in the financial institutions supervised by SAMA;
- c) Corporate Governance Regulations issued by CMA;
- d) The Bank's bylaws;
- e) Any amendments or updates to the above or any additional requirements hereby impose; and
- f) [The board member must be of professional competence, possessing various practical and administrative skills and experiences, and appropriate personal qualities, especially honesty and integrity, in addition to the following:](#)~~The requirements for the Board members should include a minimum of a ten (10) years' experience, a high level of knowledge, experience, skill, and competence, in addition to continuous desire to learn and develop and in possession of the following character traits:~~
 - i. Leadership: A Member should have leadership skills and the ability to delegate powers, to provide effective oversight over the affairs of the

Before Change	After Change
<p>management or from other external entities;</p> <p>iii. Competence: It is reflected by the level of education, training, skills and desire to continue learning, as well as diversified experience of no less than ten (10) years in different areas institutions position jurisdictions, such as banking, insurance, business, economics, and accounting;</p> <p>iv. Guidance: The ability to provide strategic guidance, long-term planning and a clear future vision;</p> <p>v. Financial Knowledge: the ability to read and understand financial statements and reports as well as ratios used to measure performance; and</p> <p>vi. Physical Fitness: He/she shall not suffer from any health issue that may hinder him/her from performing his/her duties and responsibilities.</p>	<p>Bank and to adhere to corporate values and professional ethics;</p> <p>ii.Independence: The ability of the member to be neutral and objective in decision making and without undue influence from management or from other external entities;</p> <p>iii.Competence: It is reflected by the level of education, training, skills and desire to continue learning, as well as diversified experience of no less than ten (10) years in different areas institutions position jurisdictions, such as banking, insurance, business, economics, and accounting, <u>as well as knowledge of management, law or governance;</u></p> <p>iv.Guidance: <u>Having technical and administrative capabilities, making decisions promptly, understanding technical requirements related to workflow, strategic direction ability, long-term planning and a clear future vision. The ability to provide strategic guidance, long term planning and a clear future vision;</u></p> <p>v.Financial Knowledge: the ability to read and understand financial statements and reports as well as ratios used to measure performance; and</p> <p>vi.Physical Fitness: He/she shall not suffer from any health issue that may hinder him/her from performing his/her duties and responsibilities.</p>

Before Change	After Change
<p>4.3.2 Additional Qualifications for Board Committees Members</p> <p>a) Committee members collectively shall be knowledgeable of the matters presented to the Committee, have relevant work experience and appropriate qualifications and have a thorough understanding of the roles and responsibilities of the Directors and Executive Management. The Committee member shall be able to devote adequate time to their duties as members of this Committee.</p> <p>b) Each members of the Audit Committee should have academic qualifications, professional experience in auditing, finance, or risk management and relevant knowledge of accounting standards, and the capacity to read financial reports and understand related rules and regulations issued by regulators.</p> <p>c) Based on the recommendation of the BoD, the General Assembly shall issue the AC Charter. Such Charter shall include the rules and procedures related to the Committee's function, duties and rules for electing its members, manner of their nomination, term of their membership, their remuneration, and mechanism for the temporary appointment of its members when there is a vacancy in the Committee.</p> <p>d) Members of the BRC shall possess an adequate knowledge in risk management and finance.</p>	<p>4.3.2 Additional Qualifications for Board Committees Members</p> <p>a) Committee members collectively shall be knowledgeable of the matters presented to the Committee, have relevant work experience and appropriate qualifications and have a thorough understanding of the roles and responsibilities of the Directors and Executive Management. The Committee member shall be able to devote adequate time to their duties as members of this Committee.</p> <p>b) Each members of the Audit Committee should have academic qualifications, professional experience in auditing, finance, or risk management and relevant knowledge of <u>auditing &</u> accounting standards, and the capacity to read financial reports and understand related rules and regulations issued by regulators.</p> <p>c) Based on the recommendation of the BoD, the General Assembly shall issue the AC Charter. Such Charter shall include the rules and procedures related to the Committee's function, duties and rules for electing its members, manner of their nomination, term of their membership, their remuneration, and mechanism for the temporary appointment of its members when there is a vacancy in the Committee.</p> <p>d) Members of the BRC shall possess an adequate knowledge in risk management and finance. <u>Among committee members, there should be member/s with experience in cyber and technical risks.</u></p>

4.4.1 Appointment of Board Members

- a) The shareholders of BSF shall elect the Board members in the General Assembly after being nominated by the Board based on recommendations from the NRC.
- b) The number of nominees to the Board whose names are presented to the General Assembly shall be more than the number of available seats to give a chance to the General Assembly to select the Board members among those nominees.
- c) The Board members shall be elected by way of a cumulative vote, so that no more than one (1) vote may be cast per share.
- d) The Board shall nominate a non-executive Board member as chairman and another non-executive Board member as vice chairman, and the bank shall obtain SAMA's prior written non-objection on those appointments.
- e) All appointments to the Board shall be subject to non-objection by the Saudi Central Bank (SAMA). Applications for the issuance of no objection letters should be submitted to SAMA at least thirty (30) days prior to the date of the General Assembly's meeting for electing the Board members.
- f) The Board should disclose the CV of all members of the Board of Directors so that shareholders and investors can judge their competence and their ability to carry out their functions effectively. Also, the Board should disclose the mechanism used to oversee the integrity and performance of members, taking care not to nominate any member already sentenced by a court judgment or convicted of a crime involving moral turpitude and honesty.
- g) After receiving SAMA's written non objection on the appointment to Senior Position, the Bank shall periodically, and at least annually, assess the fitness and propriety of its Board Members on an on-going basis. In the event of such assessments

4.4.1 Appointment of Board Members

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- c) The Board members shall be elected by way of a cumulative vote, so that no more than one (1) vote may be cast per share.
- d) The Board shall nominate a non-executive Board member as chairman ([preferably an independent member](#)) and another non-executive Board member as vice chairman, and the bank shall obtain SAMA's prior written non-objection on those appointments.
- e) All appointments to the Board shall be subject to non-objection by the Saudi Central Bank (SAMA). Applications for the issuance of no objection letters should be submitted to SAMA at least thirty (30) days prior to the date of the General Assembly's meeting for electing the Board members.
- f) The Board should disclose the CV of all members of the Board of Directors so that shareholders and investors can judge their competence and their ability to carry out their functions effectively. ~~Also, the Board should disclose the mechanism used to oversee the integrity and performance of members,~~ taking care not to nominate any member already sentenced by a court judgment or convicted of a crime involving moral turpitude and honesty.
- g) After receiving SAMA's written non objection on the appointment to Senior Position, the Bank

Before Change	After Change
<p>leading to any adverse information or findings that may materially compromise the fitness and propriety of any of its Board Members or members of Senior Management, the Financial Institution shall immediately report such information and findings to SAMA.</p>	<p>shall periodically, and at least annually, assess the fitness and propriety of its Board Members on an on-going basis. In the event of such assessments leading to any adverse information or findings that may materially compromise the fitness and propriety of any of its Board Members or members of Senior Management, the Financial Institution shall immediately report such information and findings to SAMA.</p>

Before Change	After Change
<p>4.5.1 Term of Membership in the Board</p> <p>The term of the members of the Board shall be three years and the board may re-nominate themselves every three years through the Ordinary General Assembly (OGA) which follows their appointment as permitted by the Bank's bylaws & policies, and any applicable laws and regulations.</p>	<p>4.5.1 Term of Membership in the Board</p> <p>The term of the members of the Board shall be three years and the board may re-nominate themselves every three years through the Ordinary General Assembly (OGA) which, <u>which</u> follows their appointment as permitted by the Bank's bylaws & policies, and any applicable laws and regulations.</p> <p><u>It is preferable that the board member's service does not exceed 12 consecutive or in consecutive years.</u></p>

Before Change	After Change
<p>4.6.1 Additional Independence Criteria for the AC</p> <p>To ensure that the AC is fully independent, the following criteria shall be considered:</p> <ul style="list-style-type: none"> a) The Committee shall comprise at least three non - executive Directors; b) The committee members from outside the Board shall be more than those from inside the Board; c) The AC members should not have a business relationship with any other members of the Board or senior management; d) The AC members shall not be from the bank’s staff, customers, agents, or advisors. Furthermore, a member of the audit committee should not have availed any financing facilities (credit card, credit facility, guarantees...etc) from the bank in his own name or in concert with his family members (first-degree) of more than 300,000 SAR; e) The AC chairman may not be the Chairman of the board; f) The Chairman of the Audit Committee should not be related to other members of the Board or have any financial or business relationship with any members of the Board; and g) The Chairman of the audit committee should not have a relationship with executive directors or key executives of the bank that could affect his independence. 	<p>4.6.1 Additional Independence Criteria for the AC</p> <p>To ensure that the AC is fully independent, the following criteria shall be considered:</p> <ul style="list-style-type: none"> a) <u>The Committee shall comprise of at least three members and not exceeding five members.</u> a)b) <u>All members must be independent. non- executive Directors;</u> b)c) <u>The committee members from outside the Board shall be more than those from inside the Board;</u> e)d) <u>The AC members should not have any fiduciary relationship with the bank in his/her name or in the name of one of his/her relatives or have any financial or business relationship with the bank or any other members of the Board or senior management;</u> d) The AC members shall not be from the bank’s staff, customers, agents, or advisors. Furthermore, a member of the audit committee should not have availed any financing facilities (credit card, credit facility, guarantees...etc) from the bank in his own name or in concert with his family members (first-degree) of more than 300,000 SAR; e) The AC chairman may not be the Chairman of the board; f) The Chairman of the Audit Committee should not be related to other members of the Board or have any financial or business relationship with any members of the Board; and g)f) The Chairman of the audit committee should not have a relationship with executive directors or key executives of the bank that could affect his independence.

Before Change	After Change
<p>4.6.2 Annual Independence Assessment</p> <p>a) The Bank shall assess independence (at least) annually. All the Board members and the Committees' members shall be required to complete detailed independence forms about their personal status annually and submit them through the Board Secretary, who in turn will submit these forms to the NRC.</p> <p>b) The NRC shall examine and discuss the assessment results with the Board Chairman. Accordingly, the Board Chairman shall submit the assessment results to the Board for their appropriate decision and approval thereof. No Board member or Committee member shall be considered independent unless the Board decides so.</p>	<p>4.6.2 Annual Independence Assessment</p> <p>a)The Bank shall assess independence (at least) annually. All the Board members and the Committees' members shall be required to complete detailed independence forms about their personal status annually and submit them through the Board Secretary, who in turn will submit these forms to the NRC. <u>The member shall inform the Board if his/her independency has impaired for whatever reason.</u></p> <p>b)The NRC shall examine and discuss the assessment results with the Board Chairman. Accordingly, the Board Chairman shall submit the assessment results to the Board for their appropriate decision and approval thereof. No Board member or Committee member shall be considered independent unless the Board decides so.</p>

4.7.1 Termination of Board and Board Committees Membership

The position of a Board member shall become vacant in the cases stipulated in the Bank's Bylaws and the applicable regulations and laws, as follows:

- a) If the person holding it resigns his/her office or dies;
- b) If the person at any time has been bankrupt or insolvent, or compounds with his creditors or suspends payment;
- c) If the person is facing mental challenges, or become rationally unfit;
- d) If the person has absented himself/herself from three (3) consecutive meetings of the Board or of the Board Committees, as the case may be, or from all such meetings for a continuous period of six (6) months, whichever is longer, without leave of absence from the Board or the Committee concerned, or without good cause;
- e) If he is not fit for the membership as per applicable local laws and regulations;
- f) The term of the Board or the member expired;
- g) If the GA, for any reason, removes such board member ;
- h) If he/she has been convicted of an offense involving moral turpitude, fraud or dishonesty;
- i) If he/she was at any time in the service of the Bank and was dismissed or his services had been terminated by the Bank;
- j) If the person is a Director of any Commercial Bank in Saudi Arabia other than a Bank sponsored or established by BSF, provided that with the consent of the Board, a Director of a Bank outside Saudi Arabia may become a Director of this Bank; and
- k) If the person is in the employment of any Saudi banking company whether on salary or on

4.7.1 Termination of Board and Board Committees Membership

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- c) If the person is facing mental challenges, or become rationally unfit;
- d) If the person has absented himself/herself from three (3) consecutive meetings of the Board or of the Board Committees, as the case may be, or from all such meetings for a continuous period of six (6) months, whichever is longer, without leave of absence from the Board or the Committee concerned, or without good cause, he/she shall be replaced with another member;
- e) If he is not fit for the membership as per applicable local laws and regulations;
- f) The term of the Board or the member expired;
- g) If the GA, for any reason, removes such board member ;
- h) If he/she has been convicted of an offense involving moral turpitude, fraud or dishonesty;
- i) If he/she was at any time in the service of the Bank and was dismissed or his services had been terminated by the Bank;
- j) If the person is a Director of any Commercial Bank in Saudi Arabia other than a Bank sponsored or established by BSF, provided that with the consent of the Board, a Director of a Bank outside Saudi Arabia may become a Director of this Bank; and
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Before Change	After Change
<p>commission, or is engaged in the performance of any paid continuous services.</p>	<p>commission, or is engaged in the performance of any paid continuous services.</p>
<p>4.8 Assessment of the Performance of the Board and its Committees</p> <p>e)Assessment Procedures & Mechanism:</p> <p>The performance assessment shall be carried out by an external third party at least once every three years. When the performance assessment is carried out internally, the relevant tools/documents shall be prepared by the Corporate Governance Division and shared with members of the board and board committees. Such tools/documents shall should cover by minimum:</p> <ul style="list-style-type: none"> • Assessing the performance of the Board of Director's in general. • Assessment of the performance of the Board Committees. • Assessment of the performance of the Chairmen of the board and board Committees. • A self-assessment carried out by each board member. 	<p>4.8 Assessment of the Performance of the Board and its Committees</p> <p>e)Assessment Procedures & Mechanism:</p> <p>The performance assessment shall be carried out by an external third party at least once every three years. When the performance assessment is carried out internally, the relevant tools/documents shall be prepared by the Corporate Governance Division and shared with members of the board and board committees. Such tools/documents shall should cover by minimum:</p> <ul style="list-style-type: none"> • Assessing the performance of the Board of Director's in general. • Assessment of the performance of the Board Committees. • Assessment of the performance of the Chairmen of the board and board Committees. • <u>A self-assessment carried out by each board member.</u> • <u>The effectiveness of governance policies and followed practices, and determining whether there is a need for any improvements or changes, and the Board must use the results of these assessments as part of the continuous improvement efforts, and if necessary, share the results with SAMA.</u>