



Extraordinary General Assembly Meeting

Attachments



Financial statements for the year ending December 31, 2022

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Board of Directors report for the year ending December 31,
2022

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External Auditors Report



KPMG Professional Services

Riyadh Front, Airport Road
P. O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

كي بي إم جي للاستشارات المهنية

واجهة الرياض، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent Auditor's Report

To the Shareholders of Seera Holding Group

Opinion

We have audited the consolidated financial statements of Seera Holding Group ("the Company") (and its subsidiaries) ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2022, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia, that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 39 to the financial statements, which indicates that the comparative information presented as at and for the year ended 31 December 2021 has been restated. Our opinion is not modified in respect of this matter.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recognition of revenue

See Note 28 to the consolidated financial statements.

The key audit matter	How the matter was addressed in our audit
<p>The Group recognized revenue of SR 2.27 billion for the year ended 31 December 2022 (31 December 2021: SR 1.33 billion).</p> <p>Revenue comprises commission-based revenues from airline ticketing and incentives, hotel booking, shipments, and train ticketing and non-commission based revenues from package holidays, car rentals, property and room rentals, chartered flights, and others.</p> <p>As disclosed in note 6.21 of the consolidated financial statements, revenue is measured based on the consideration specified in a contract with a customer and recognizes revenue when it transfers control over a service to a customer and / or provides services on behalf of other suppliers.</p> <p>Revenue recognition is considered as a key audit matter due to the presumed fraud risk over revenue recognition and diverse set of revenue streams which require significant assessment under the accounting and presentation requirements of IFRS and the complexity of related IT systems and processes.</p>	<p>In responding to this area, our audit procedures included:</p> <ul style="list-style-type: none"> Assessing the appropriateness of the revenue recognition policy that is applied to different revenue streams to assess whether it is in accordance with the applicable accounting framework. Reviewing management assessment for identifying and satisfaction of performance obligation for revenues from contract with customers as principal vs agent and recording of revenue over the period of time or point in time. Evaluating the appropriateness of assumptions and judgements made to measure and assess the transaction price. Obtaining our understanding of the Group's processes and controls, with the assistance of our specific team members from IT relating to the IT environment in which the business systems operate. Identifying and testing relevant anti-fraud controls including automated controls. Performing detailed review of relevant terms of sales contracts. Performing tests of details over sales recorded during the year on a sample basis. Performing procedures on the appropriateness of disclosures in accordance with the applicable accounting framework.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Key Audit Matters (continued)	
Impairment of trade receivables	
See Note 14 to the consolidated financial statements.	
The key audit matter	How the matter was addressed in our audit
<p>The Group has a balance of SR 1.23 billion of trade receivables as on 31 December 2022 (31 December 2021: SR 1.24 billion).</p> <p>The Group recognizes a loss allowance for expected credit losses (ECL) on trade receivables. The amount of expected credit losses reflects changes in credit risk since initial recognition of the respective financial instrument.</p> <p>The Group applies the simplified approach to calculate impairment on trade receivable and this always recognizes lifetime ECL on such exposures. ECL on these financial assets are estimated using a flow rate based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.</p> <p>Due to complexity, subjectivity, uncertainty and use of multiple assumptions involved in the calculation of ECL which increases the susceptibility to misstatement due to error, we have identified this as a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> – Evaluating the appropriateness of the accounting policies based on IFRS 9's requirements, our business understanding and the economic environment. – Evaluating the reasonableness of management's key judgements in estimating expected credit losses (ECLs), including selection and application of methods/models, significant assumptions, and data sources and selection of the point estimate. – Identifying and evaluating the design and implementation of relevant controls. – Involving specialists to assess appropriateness of significant assumptions / judgements. – Evaluating the completeness, accuracy and relevance of data. – Evaluating the appropriateness and test the mathematical accuracy of models applied. – Evaluating the reasonableness of and testing the specific provision adjustment including management overlays. – Performing procedures on the appropriateness of disclosures in accordance with the applicable accounting framework.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Key Audit Matters (continued)	
Residual value of vehicles	
See Note 7 to the consolidated financial statements.	
The key audit matter	How the matter was addressed in our audit
<p>Vehicles owned by the Group as at 31 December 2022 amounted to SR 1,473 million (2021: SR 1,048 million) representing 23.5% (2021: 17.6%) of total non-current assets which are measured at cost less accumulated depreciation and any impairment.</p> <p>The management is required to assess the residual value at least at each financial year-end and evaluate if there are any revision required. Depending on the results of such analysis, changes may be accounted as a change in accounting estimate through changes in prospective depreciation. The future residual values are mostly influenced by the estimated useful life of the vehicle, potential usage, customer base, manufacturer, overall state of the vehicle, as well as the evolution of the used-vehicles markets given the on-going supply chain issues. The residual values for the vehicles operated by the Group varies at the actual time of disposal depending on the aforementioned factors, thus, the future value estimation as performed by the management is based on a number of estimations and judgmental assumptions.</p> <p>The Group revised the residual values of its vehicle fleet during the year ended 31 December 2022, considering both external and internal factors to the Group such as: actual sales of used vehicles throughout the year and previous years, correlation of such values at the year end with the factors mentioned above.</p> <p>Due to the significance of the value of vehicles, the significance of the estimation uncertainty involved in determining the residual values of the vehicles, we consider this to be a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> – Obtaining an understanding of the residual value policy framework as designed and implemented at Group level. – Discussing and reviewing management's analysis of the impact on the residual value considering the estimated useful life of the vehicle, potential usage, customer base, manufacturer, overall state of the vehicles, as well as the evolution of the used-vehicles markets. – Evaluating the car sales information and data used for the estimation of the residual value. – Testing the mathematical accuracy of the entity's calculation of the depreciation in light of the revision of residual value estimate. – Performing procedures on the appropriateness of disclosures in accordance with the applicable accounting framework.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Other Matter

The consolidated financial statements of the Group as at and for the years ended 31 December 2021 and 31 December 2020 (from which the statement of financial position as at 1 January 2021 has been derived), excluding the adjustments described in Note 39 to the consolidated financial statements were audited by another auditor who expressed an unmodified opinion on those consolidated financial statements on 25 Sha'ban 1443 (H) (corresponding to 28 March 2022) and on 15 Sha'ban 1442 (H) (corresponding to 28 March 2021) respectively.

As part of our audit of the consolidated financial statements as at and for the year ended 31 December 2022, we audited the adjustments described in Note 39 that were applied to restate the comparative information presented as at and for the year ended 31 December 2021 and the statement of financial position as at 1 January 2021. We were not engaged to audit, review, or apply any procedures to the consolidated financial statements for the years ended 31 December 2021 or 31 December 2020 (not presented herein) or to the consolidated statement of financial position as at 1 January 2021, other than with respect to the adjustments described in Note 39 to the consolidated financial statements. Accordingly, we do not express an opinion or any other form of assurance on those respective financial statements taken as a whole. However, in our opinion, the adjustments described in Note 39 are appropriate and have been properly applied.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, the applicable requirements of the Regulations for Companies and Company's By-laws and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, Board of Directors, are responsible for overseeing the Group's financial reporting process.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 'Reasonable assurance' is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit of Seera Holding Group ("the Company") (and its subsidiaries) ("the Group").

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, actions taken to eliminate threats or safeguards applied.

Independent Auditor's Report

To the Shareholders of Seera Holding Group (continued)

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

KPMG Professional Services



Abdulaziz Abdullah Alnaim
License No: 394



Riyadh on 11 Ramadan 1444H
Corresponding to: 2 April 2023



Company's' Bylaws before and after the amendments

	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

Article	Title	Original Text	Amended Text
1	Incorporation	<u>In accordance with this Bylaws and the Companies Law, A Saudi Joint-Stock Company shall be incorporated under the following terms and conditions:</u>	In accordance with the provisions of the Companies Law and its regulations, issued by Royal Decree No. (M/132) dated 01/12/1443 AH, and this Bylaw, a Saudi Joint Stock Company shall be established in accordance with the following terms and conditions:
3	Company Object	<ol style="list-style-type: none"> 1- Managing its subsidiaries, <u>or participate in the management of other companies in which it contributes and provide the necessary support for them.</u> 2- Investing its money in stocks and other securities. 3- Acquiring real estate and movables necessary to carry out its activities. 4- Possession of <u>industrial</u> property rights such as patents, trade and industrial trademarks, franchise rights and other moral rights, exploitation and leasing them to affiliated companies or others. <p>The Company shall carry out its activities in accordance with the applicable laws after receiving the necessary licenses from the competent authorities, if any.</p>	<ol style="list-style-type: none"> 1. Managing its subsidiaries, providing financial and technical support, human resources and other services to subsidiaries and participating in the management of other companies in which it contributes. 2. Investing its funds in activities similar to or similar to its purposes, and practicing various types of investment activities. 3. Carrying out the activities of holding companies. 4. Exercising the activities of the main offices, supervising the other units in the Company, owning the necessary real estate and movables, and constructing the buildings and warehouses necessary for preserving and storing the Company's products and for other uses that the Company needs to carry out its activity. 5. Acquiring property rights such as patents, trademarks, franchise rights and other intangible rights, and exploiting and leasing them to affiliated companies or others. 6. Marketing the Company's products inside and outside the Kingdom. 7. Practicing the activity of advisory services, business and money. <p>The Company shall carry out its activities in accordance with the applicable laws after receiving the necessary licenses from the competent authorities, if any.</p>
4	Participation and acquisition	The Company is committed to participate in other companies in a proportion that enables it to control them through ownership or management. It may also establish companies on its own with limited liability) or (closed joint-stock companies, provided that the capital is not less than (5) million riyals).	The Company may have a controlling shares in other companies through acquisition or management. It also may establish limited liability, closed joint stock or simple joint-stock companies, acquire shares or stocks in other existing companies or merge therewith, participate with others to incorporate companies after fulfilling the requirements of the applicable laws and instructions in this regard.

	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

9	Trading in Shares	<p>1- Shares are negotiable after the issuance of their certificates. In exception, The shares subscribed by the shareholders may not be traded except after publishing the financial statements for two (2) fiscal years, each of which is not less than twelve (12) months from the date of the issuance of the Ministerial resolution approving the conversion of the Company. These provisions apply to what is subscribed by the founders in the event of capital increase before the expiration of the ban period, for the remaining period of this period, and these sukuk are marked with an indication of their type, the date of the Company's conversion into a joint-stock Company, and the period during which trading is prohibited. However, it is permissible during the ban period. The transfer of ownership of shares in accordance with the provisions of the sale of rights from one of the founders to another partner or to a member of the Board of Directors to present them as a guarantee for management or from one of the heirs of the founders in the event of his death to third parties or in the event of execution on the funds of the insolvent or bankrupt founder, provided that the priority of owning those shares to other founders. The Board of Directors, after obtaining the necessary approval from the competent authorities, may offer the shares for trading before this period.</p> <p>2- The Company's shares shall be traded in accordance with the provisions of the financial market law, and subscribing to shares and owning them entails the shareholder's acceptance of the Company's system and his commitment to the decisions issued by the shareholder's assemblies in accordance with the provisions of this system, whether he is present or absent, and whether he approves or opposes these decisions.</p>	<p>The Company's shares shall be traded in accordance with the CMA Law and its Implementing Regulations.</p>
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	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

		<p>3- The Company' shall issue share certificates so that they have serial numbers and are signed by the chairman of the Company's board of directors or whomever he authorizes from among the members of the board and stamped with the Company's Seal. The Share shall state the number and date of the Ministerial Resolution approving the conversion of the Company, Number and date of the Resolution announcing the Company's conversion, value of the nominal share, paid amount, objects of the Company in short, its head office and term. Such shares may have coupons with serial numbers and include the share number attached to it.</p>	
10	The Company's Purchase of its Shares:	<ol style="list-style-type: none"> 1. The Company may purchase its ordinary and preferred shares with the approval of the extraordinary general assembly in accordance with the Companies Law and the controls set by the competent authority in this regard. The shares purchased by the Company shall have no votes in shareholders' assemblies. 2. The Company may purchase its shares for the purpose of allocating them to the Company's employees within the employee shares program in accordance with the controls and procedures issued by the competent authority. 3. The Company may pledge its shares to secure the debt in accordance with the controls and procedures of the competent authority. 4. <u>The Company may sell the treasury shares</u> after the approval of the board of directors in one or several stages in accordance with the controls set by the competent authority. 	<ol style="list-style-type: none"> 5. The Company may purchase its ordinary and preferred shares with the approval of the extraordinary general assembly in accordance with the <u>Companies Law, its implementing regulations</u>, and the controls set by the competent authority in this regard. The shares purchased by the Company shall have no votes in shareholders' assemblies. 6. The Company may purchase its shares for the purpose of allocating them to the Company's employees within the employee shares program in accordance with the controls and procedures issued by the competent authority. 7. The Company may pledge its shares to secure the debt in accordance with the controls and procedures of the competent authority. 8. The Company may sell the treasury shares <u>after the approval of the board of directors</u> in one or several stages in accordance with the controls set by the competent authority.
11	Capital Increase	The extraordinary general meeting may increase the Company's provided the payment of the original capital fully. Its	1- The extraordinary general meeting may increase the Company's provided the payment of the original capital fully. Its not



Seera Group Holding

Extraordinary General Meeting

Amendments to the Bylaws of Seera Group Holding

	<p>not a condition to pay the whole capital if the unpaid amount of capital was for shares issued against transforming debt instruments or finance deeds into shares and the stipulated period for changing it to shares didn't end. Shareholders who own shares at the time of issuance of the decision of the Extraordinary General Assembly approving the capital increase shall have priority in subscribing to new shares that are issued in exchange for cash shares, and they shall be notified of their priority by publishing in a daily newspaper or by informing them by registered mail of the decision to increase the capital, the conditions of subscription, its duration, and its start and end dates. . The extraordinary general meeting may, at all times assign the issued shares upon increasing the capital or any part thereof to workers of the Company and/or its affiliates. Shareholders may not use the priority right upon issuing the employees shares. The extraordinary general meeting may forfeit the shareholders' right to increase the capital against cash shares or giving priority to Third Parties if it deemed suitable to the Company's interests.</p> <p>The shareholder may sell or assign priority right after the extraordinary general meeting approves the capital increase until the last day for subscribing the new shares related to such rights as per the conditions set by the concerned body. The new shares shall be distributed among those who have the priority right in proportion to what they own from total rights resulted from capital increase, provided that what they receive shall not exceed what they requested from the new shares and the remaining shares shall be distributed among those who have the priority right who requested more than their share in proportion to what they own resulted from the capital increase, and the remaining shares shall be distributed</p>	<p>a condition to pay the whole capital if the unpaid amount of capital was for shares issued against transforming debt instruments or finance deeds into shares and the stipulated period for changing it to shares didn't end.</p> <p>2- The owner shareholder may, after the extraordinary general meeting approves increasing the capital, subscribe in the new shares issued against cash shares who shall be notified with their right by publication in daily newspaper or by email, or registered mail for the resolution of capital increase, subscription conditions, term and date of start and end. The extraordinary general meeting may, at all times assign the issued shares upon increasing the capital or any part thereof to workers of the Company and/or its affiliates. Shareholders may not use the priority right upon issuing the employees shares.</p> <p>3- The extraordinary general meeting may cancel the shareholders' right to increase the capital against cash shares or giving priority to Third Parties if it deemed suitable to the Company's interests.</p> <p>4- The shareholder may sell or assign priority right after the extraordinary general meeting approves the capital increase until the last day for subscribing the new shares related to such rights as per the conditions set by the concerned body. The new shares shall be distributed among those who have the priority right in proportion to what they own from total rights resulted from capital increase, provided that what they receive shall not exceed what they requested from the new shares and the remaining shares shall be distributed among those who have the priority right who requested more than their share in proportion to what they own resulted from the capital increase, and the remaining shares shall be distributed among Third Parties, unless the extraordinary general meeting or CMA law states otherwise.</p>
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	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

		among Third Parties, unless the extraordinary general meeting or CMA law states otherwise.	
13	Capital Reduction	<p>The Extraordinary General Assembly may decide to decrease the capital if it is in excess of the need of the Company or if the Company incurs losses. <u>The Resolution shall not be issued until</u> after reading the report of the auditor about the reasons and obligations of the Company and the reduction impact on these obligations. The decision shall indicate the reduction method, and if the reduction is caused by an increase of capital over the Company's need, the creditors shall then be called to present their objections within sixty days of issuing date of reduction decision in a daily newspaper, distributed in the country where the Company's head office is located. If any of the creditors has objections and submits to the Company his documents on the mentioned date, the Company must then pay his debt at sight or provide a sufficient guarantee if not yet due.</p>	<p>4- The Extraordinary General Assembly may decide to decrease the capital if it is in excess of the need of the Company or if the Company incurs losses. If the Company incurred losses, the capital may be decreased to less than the limit stipulated in article (59) of the Companies Law. The decision shall not be issued until after reading the report of the auditor about the reasons and obligations of the Company and the reduction impact on these obligations. The Auditor's report shall be attached to this statement, and it may be sufficient to present the aforementioned statement to the shareholders in cases where the decision of the General Assembly is issued by circulation.</p> <p>5- If the reduction is due to in excess capital, the creditors shall be called to present their objections within sixty days of issuing date of reduction decision in a daily newspaper, distributed in the country where the Company's head office is located. If any of the creditors has objections and submits to the Company his documents on the mentioned date, the Company must then pay his debt at sight or provide a sufficient guarantee if not yet due.</p>
15	Debit Instruments	<p>Notwithstanding the legal provisions of debts when issuing and trading debt instruments, the Company may - in accordance with the Capital Market Law - issue any type of negotiable debt instruments such as bonds or sukuk of various types, whether in one or several parts, or through a series of issues or under one or more programs offered by the Company from time to time, whether it is for public subscription or otherwise, inside or outside the Kingdom of Saudi Arabia, in Saudi currency or any of the foreign currencies, and all this at the times, amounts and conditions approved by the <u>Company's board of directors</u>, and it has the right to take all necessary measures to issue it.</p>	<p>Notwithstanding the legal provisions of debts when issuing and trading debt instruments, the Company may - in accordance with the Capital Market Law - issue any type of negotiable debt instruments such as bonds or sukuk of various types, whether in one or several parts, or through a series of issues or under one or more programs offered by the Company from time to time, whether it is for public subscription or otherwise, inside or outside the Kingdom of Saudi Arabia, in Saudi currency or any of the foreign currencies provided the issuance of a resolution by the Extraordinary General Assembly stating the maximum number of shares that may be issued in exchange for those instruments or sukuk, and the Board of Directors of the Company without the need for a new approval from this assembly issues new shares in exchange for those instruments and sukuk and has the right to take all necessary procedures for issuing them.</p>

	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

16	Board of Directors	<ol style="list-style-type: none"> 1- The Company shall be managed by a board of directors composed of (7) members appointed by the general assembly for (3) Three years. The term of membership of the Board shall start from the date of the Ordinary General Assembly for a period of three years. The members of the Board of Directors may be re-elected for a similar term or periods in accordance with the Corporate Governance Code and other relevant regulations. 2- Membership of a Board member ends with the expiration of his term, his resignation, dismissal, or death, or if he becomes unfit for membership of the Board in accordance with any system or instructions in force in the Kingdom. Provided that this appointment is presented to the Ordinary General Assembly at its first meeting, and the new member completes the term of his predecessor, and if the number of members of the Council falls short of the quorum necessary for the validity of its meetings, the Ordinary General Assembly must be called to convene within sixty days to elect the necessary number of members and for the Ordinary General Assembly at each time of dismissal All or some of the members of the Board of Directors with the approval of (66%) of the total number of votes of shareholders attending the meeting. Without prejudice to the right of the dismissed member towards the Company to claim compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time. 	<ol style="list-style-type: none"> 1- The Company shall be managed by a board of directors composed of (7) members appointed by the general assembly for a period not exceeding (4) Four years, and may be re-elected at any time. 2- Membership of a Board member ends with the expiration of his term, his resignation, dismissal, or death, or if he becomes unfit for membership of the Board in accordance with any system or instructions in force in the Kingdom. Provided that this appointment is presented to the Ordinary General Assembly at its first meeting, and the new member completes the term of his predecessor, and if the number of members of the Council falls short of the quorum necessary for the validity of its meetings, the Ordinary General Assembly must be called to convene within sixty days to elect the necessary number of members and for the Ordinary General Assembly at each time of dismissal All or some of the members of the Board of Directors with the approval of (66%) of the total number of votes of shareholders attending the meeting. Without prejudice to the right of the dismissed member towards the Company to claim compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time. 3- In case of a vacancy in the Board of Directors due to the death or retirement of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to the decrease in the number of its members below the minimum, then the Board has the option to keep the seat vacant until the end of the session or to appoint (temporarily) in the vacant position Who has the experience and sufficiency, provided that he informs the commercial registry, as well as the Capital Market Authority if the Company is listed in the financial market, within (fifteen) days from the date of appointment, and that the appointment is presented to the Ordinary General Assembly at its first meeting, and the appointed member completes the term of his predecessor.
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	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

17	Powers of the Board of Directors	<p><u>First: Subject to the powers and authorities vested to the General Assembly, the Board of Directors shall have the fullest powers in managing the Company and running its affairs inside and outside the Kingdom, including but not limited to:</u></p> <ol style="list-style-type: none"> <u>1. Representing the Company in its relationship with third parties, governmental and private agencies, labor and labor offices, civil rights offices, police departments, chambers of commerce and industry, private bodies, companies and institutions of all kinds inside and outside the Kingdom of Saudi Arabia.</u> <u>2. Entering in tenders and auctions and awarding bids - for example but not limited to - sale, lease, leasing, representation, declarations, mortgage, etc. and conducting transactions on behalf of the Company.</u> <u>3. Investing the Company's money in any monetary, financial or investment products.</u> <u>4. The right to establish other companies that are partly or wholly owned by the Company inside or outside the Kingdom, to participate with others in establishing other companies inside or outside the Kingdom, to withdraw from these companies, to sign liquidation decisions, to sell the Company's shares in these companies, or to buy new shares in them or in existing companies. or increase or decrease its capital, whether the Company contributed to the increase or not.</u> <u>5. Approving and signing all types of contracts, documents and papers, including, for example, the articles of incorporation of companies in which the Company participates with all their amendments, appendices, amendment decisions, and all decisions of partners in those companies, including decisions related to increasing or</u> 	<p>First: The Board of Directors shall appoint a Chairman and Vice-Chairman from among its members, and it may appoint a Managing Director. The Board may also appoint an Executive Chairman from among its members or from outside the Board. It is not permissible to combine the position of the Chairman of the Board of Directors with any executive position in the Company, and the Chairman has the authority Invite the Board of Directors to meet and chair the Board meetings.</p> <p>Second: Subject to the terms of reference of the General Assembly, the Board of Directors shall have the widest powers in managing the Company and managing its affairs inside and outside the Kingdom.</p> <p>Third: The board of directors may entrust any of its powers granted by the laws in force in the Kingdom or this law to the chairman of the board or the managing director - if any - or the CEO of the Company or any other member of the board or to any committee composed of members of the board, or Any of the authorized employees or workers in the Company, and the Board may also, from time to time, delegate to any person specific authority or powers for the period it deems appropriate, and the Board has the right to cancel or amend all or any of the powers granted to any party or committee.</p> <p>Fourth: The Board of Directors shall appoint a secretary for the Board, whether from among its members or from others, and determine its terms of reference and remuneration.</p> <p>Fifth: The Board of Directors shall appoint a Chief Executive Officer from among its members or others, according to a decision from it that includes his powers and duties, which include conducting the Company's daily business and implementing the policies and programs drawn for him by the Board of Directors.</p> <p>Sixth: The term of the chairman of the board, his deputy, the managing director, and the secretary, a member of the board of directors, does not exceed the term of membership of each of them in the board. Accordingly, they are exempted from their membership in the Board of Directors.</p>
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Seera Group Holding

Extraordinary General Meeting

Amendments to the Bylaws of Seera Group Holding

		<p><u>decreasing capital, assigning and buying shares. And documenting and signing contracts with the Ministry of Commerce and Investment and the General Authority for Investment, proving those contracts and decisions with the competent notary public, making the necessary amendments and changes, extracting and renewing commercial records, certificates and investment licenses, receiving and canceling them, granting loans and guarantees to affiliated companies, and guaranteeing their loans inside and outside the Kingdom of Saudi Arabia.</u></p> <p>6. <u>Purchasing assets such as cars, equipment, appliances, furniture and supplies for the use of the Company or its subsidiaries, purchasing land and real estate, signing the purchase or sale, and ending its legal and legal procedures before the official authorities and notary public with the right to authorize others to do so.</u></p> <p>7. <u>Acquisition of companies, establishment of new companies, participation in the establishment of new companies, assignment of shares in owned companies, entry into investment projects, purchase of institutions and their conversion into branches of the Company, receipt of profits, representation of the Company in the assemblies of partners, shareholders and constituent assemblies, and voting on behalf of the Company on the decisions of partners, shareholders assemblies and constituent assemblies And name the representatives of the Company in all of this and sign all the decisions of the partners and shareholders, and make any amendment to the articles of incorporation of these companies, whatever the type of this amendment, and sign all the decisions of the partners and the</u></p>	
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	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

		<p><u>minutes of meetings in these companies, which are necessary to enforce these amendments, including signing before the notary public on appendices The founding contracts of these companies, whatever the content of this amendment, signing the decisions of the partners regarding the appointment or dismissal of managers in these companies, doing all the work and taking all the necessary measures to extract and receive the records and licenses for these companies, and he also has the right to prepare and deliver bids, provide guarantees and sign contracts in the name of the Company and on behalf of To all relevant government authorities, private sector bodies and third parties, and to do everything necessary to do any new system or amendment to an existing system or regulations or instructions from the competent authorities.</u></p> <p>8. <u>Approving and signing all agreements and deeds before notaries and official bodies, loan agreements, guarantees and guarantees, issuing legal agencies on behalf of the Company, selling, buying, emptying and accepting it, receiving the price in any way he sees, receiving, delivering, renting, leasing, receiving, paying, issuing proofs of constancy and requesting to amend the deeds and their duration.</u></p> <p>9. <u>Concluding all banking and banking operations inside and outside the Kingdom of Saudi Arabia, including without limitation, opening and operating bank accounts, including depositing, withdrawing, closing accounts, withdrawing and liquidating balances, issuing, disbursing and discounting checks, promissory notes, promissory notes and all commercial papers, requesting the issuance of bank</u></p>	
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Amendments to the Bylaws of Seera Group Holding

		<p><u>guarantees and opening documentary credits On behalf of the Company, entering into financial derivative agreements of all kinds, such as international swaps, hedging, and all related operations in relation to all the Company's business and contracts inside and outside the Kingdom of Saudi Arabia.</u></p> <p>10. <u>10. Appointing lawyers, consultants, auditors, employees and workers, dismissing them, requesting visas, recruiting manpower from outside the Kingdom, contracting with them, determining their salaries, issuing residencies, transferring and waiving guarantees.</u></p> <p>11. <u>11. Approving the internal, financial, administrative and technical regulations of the Company, its policies and procedures for employees, authorizing the executive managers of the Company to sign on its behalf in accordance with the regulations and controls set by the Board, approving the Company's business plans, operating it and approving its annual budget.</u></p> <p>12. <u>12. Arranging and contracting loans with government financing funds and institutions, commercial banks, financial institutions, financing companies, export financing institutions and any other credit entities, inside or outside the Kingdom of Saudi Arabia, regardless of their value or duration, including loans and credit facilities that exceed three years, including Negotiation, approval and conclusion of all relevant agreements and documents.</u></p> <p>13. <u>13. Providing all aspects of financial support to the companies in which the Company is a partner or shareholder, including, without limitation, lending to these companies and waiving the priority</u></p>	
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Amendments to the Bylaws of Seera Group Holding

		<p>of claiming these loans in favor of <u>any other creditors, and guaranteeing all financial and contractual obligations, loans and debts of these companies.</u></p> <p>14. <u>Providing all types of guarantees, guarantees and undertakings, including but not limited to: pledging and assigning the assets and assets of the Company to guarantee the loans, obligations and debts of the Company or companies in which the Company is a partner or shareholder. The Company owns it in other companies in which the Company is a partner or shareholder for any period in accordance with the financing requirements.</u></p> <p>15. <u>With regard to the sale of the Company's real estate, the minutes of the Board of Directors must include the reasons for its decision to dispose of it, taking into account the following conditions:</u></p> <p>16. <u>That the board determines the reasons and justifications for the sale decision.</u></p> <p>17. <u>The sale should be close to the similar price.</u></p> <p>18. <u>That the sale be present except in cases of necessity and with sufficient guarantees.</u></p> <p>19. <u>The Board of Directors, and in the cases it deems appropriate, may discharge the debtors of the Company from their obligations in accordance with what serves its interest, provided that the minutes of the Board of Directors and the reasons for its decision include the following conditions:</u></p> <p>A) <u>That the exoneration takes place after a full year has passed since the debt was established.</u></p> <p>B) <u>That the release be for a specific amount as a maximum for each year for one debtor.</u></p> <p>C) <u>Discharge is a right of the council that cannot be delegated.</u></p> <p><u>Second:</u></p>	
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	Seera Group Holding	Extraordinary General Meeting
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Amendments to the Bylaws of Seera Group Holding

	<p><u>The Board of Directors may entrust any of its powers granted by the laws in force in the Kingdom or this system to the Chairman of the Board or the Managing Director - if any - or the Chief Executive Officer of the Company or any other member of the Board or to any committee composed of members of the Board, or to any of the Authorized employees or employees of the Company. The Board may also, from time to time, delegate to any person specific authority or powers for the period it deems appropriate. However, the Board of Directors may not donate anything from the Company's funds except after the approval of the Ordinary General Assembly and to be within the limits established in the laws and regulations in force in the Kingdom. In all cases, the Council has the right to revoke or amend all or any of the powers granted to any party, whether a person or a committee.</u></p> <p><u>Third: The remuneration of the Board of Directors consists of sums of money, an attendance allowance for the sessions, and a transportation allowance, according to what is determined by the Board of Directors and the recommendation of the Remuneration Committee, and within the limits stipulated by the Companies Law or any other regulations, decisions, instructions, or controls issued by the competent authorities. The report of the Board of Directors to the Ordinary General Assembly must include a comprehensive statement of all the financial remunerations received by the members of the Board of Directors during the fiscal year, attendance allowances for meetings, transportation allowances, expenses and other benefits, and the said report shall include a statement of what the members of the Board received in their capacity as employees. Or administrators or what they have received in exchange for technical, administrative or advisory work of the Company previously approved by the</u></p>	
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	<p>Seera Group Holding</p>	<p>Extraordinary General Meeting</p>
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Amendments to the Bylaws of Seera Group Holding

	<p><u>general assembly of the Company. It also includes a statement of the number of board sessions and the number of sessions attended by each member from the date of the last meeting of the general assembly.</u></p> <p><u>Fourth: The Board of Directors shall appoint a Chairman and Vice-Chairman from among its members, and may appoint a Managing Director. The Board may also appoint an Executive Chairman from among its members or from outside the Board. It is not permissible to combine the position of Chairman of the Board of Directors with any executive position in the Company. The Chairman shall have the authority to call the Board of Directors to a meeting and to chair the Board meetings.</u></p> <p><u>Fifth: The Company's Chairman of the Board of Directors represents the Company before the judiciary, Sharia courts, judicial bodies, the Board of Grievances, higher and first instance committees, commercial papers committees, all other judicial committees, arbitration bodies, and third parties. The chairman of the council may, by a written decision, delegate some of his powers to other members of the council or third parties in carrying out a specific work or actions. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence.</u></p> <p><u>Sixth: Without prejudice to any regulations or decisions issued by the competent authorities, the Board of Directors determines, at its discretion, the special remuneration to be received by each of the Chairman, Vice-Chairman and Managing Director - if any - taking into account what is stated in Article (17) and (38) of This system.</u></p> <p><u>Seventh: The Board of Directors shall appoint a secretary for the Board, whether from among its members or from others, and determine its terms of reference and remuneration.</u></p> <p><u>Eighth: The membership of the council chairman, his deputy, the managing</u></p>	
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Amendments to the Bylaws of Seera Group Holding

		<p>director and the secretary does not <u>exceed the membership of each of them in the council, and they may be re-elected.</u></p>	
18	Powers of the Board of Directors	New Article	<p>The Chairman of the Board shall have the necessary powers and authorities to manage the Company, run its affairs and achieve its objectives, which are delegated to him by the Board of Directors within its competencies stipulated in Article (18) of this bylaw, including the following powers and authorities:</p> <ol style="list-style-type: none"> 1. Calling the board of any of its committee to convene; 2. Presiding the shareholders general assemblies; 3. Representing the Company in its relations with third parties before all official authorities, judicial courts, government departments, companies, individuals, and all judicial and quasi-judicial bodies of all types and degrees. He has the right to plead and defend the Company, appoint and dismiss arbitrators, enter into settlement, conciliation and approval submit appeals, pleads and cassation. He also has the right to assign all or some of the company's rights to third parties after obtaining the approval of the members of the Board of Directors.

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Amendments to the Bylaws of Seera Group Holding

			<ol style="list-style-type: none"> 4. Signing, on behalf of the company, the articles of incorporation of the companies that the company establishes with others, or in which it contributes, and its amendment appendices, and all the partners' decisions related to amending some articles of the articles of incorporation, including the amendments related to increasing or decreasing the company's capital, buying shares and assigning them to others, or related to liquidation. And merger, before the notary public and all official authorities (after obtaining the written approval of the members of the Board of Directors). He also has the right to open branches, appoint managers for them, extract and receive official papers, industrial licenses, commercial records, and register, amend or cancel agencies and trademarks. 5. Providing all kinds of guarantees, guarantees and undertakings, including but not limited to: mortgaging and assigning the assets and assets of the company to guarantee the loans, obligations and debts of the company or companies in which the company is a partner or shareholder, and for this purpose he may, without limitation, restrict the payment of profits and the obligation to retain the ownership of the shares owned by the company In other companies in which the company is a partner or shareholder for any period in accordance with the financing requirements. 6. Signing all types of letters and documents in front of any party, concluding all contracts, agreements and tenders, buying and selling fixed and movable assets, land and real estate, emptying, borrowing, mortgaging property and redeeming mortgages in favor of the company. 7. Opening accounts with banks, depositing and withdrawing in favor of the company, opening documentary credits, issuing guarantees, issuing commercial papers, endorsing and fulfilling them, operating and closing the account, requesting loans in the name of the company and for its benefit from commercial banks and government financing institutions after obtaining the written approval of the members of the Board of Directors, and signing all banking
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Amendments to the Bylaws of Seera Group Holding

			<p>transactions and agreements related to the company From the company's current accounts, re-arranging and scheduling loans and signing them. And approving the signatures of the company's officials to manage the bank accounts, and to conduct all banking transactions inside and outside the Kingdom.</p> <ol style="list-style-type: none"> 8. Representing the company before all official authorities, government ministries, the General Authority for Investment, Principalities, police station, passport department, Labor and Recruitment Office, the General Organization for Social Insurance, the Notary Public and the Commercial Registry. He also has the right to fix the signatures specimen of company officials at the Chambers of Commerce. 9. Donate to Charity Organizations and community activities. 10. Forming committees and entrusting them with the appropriate necessary powers. 11. Approving the company's internal, financial, administrative, organizational and technical bylaws, general policies, Charters of Committees, Employees, and other Regulations that contribute to achieving the company's objectives. 12. Authorizing other attorneys, government relations representatives, professionals and other experts to do all or part of the above powers. In addition, he has the right to authorize others. 13. The Chairman of the Board of Directors may delegate (by a written decision) some of his powers to other members of the Board or to third parties to undertake a specific business or actions.
19	Remuneration of the Board of Directors	<p>Item (3) of Article (17) of the Old Bylaws:</p> <p>The remuneration of the Board of Directors shall consist of monetary consideration, attendance allowance and a transportation allowance, in accordance with what is determined by the Board of Directors and the recommendation of the <u>Remuneration and Nominations Committee</u>, within the limits set out by the Companies Law or any other regulations, decisions, instructions, or controls</p>	<p>The remuneration of the Board of Directors shall consist of monetary consideration, attendance allowance and a transportation allowance, in accordance with what is determined by the Board of Directors and the recommendation of the Remuneration and Nominations Committee, within the limits set out by the Companies Law or any other regulations, decisions, instructions, or controls issued by the competent authorities. The report presented by the BoDs to the General Assembly shall include full list of all financial amounts, attendance, transportation allowance or any other</p>

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		<p>issued by the competent authorities. The report presented by the BoDs to the General Assembly shall include full list of all financial amounts, attendance, transportation allowance or any other expenses and benefits paid to the member, during the fiscal year. In addition, the report shall also include all amounts received by the Employees in their capacity as employees or administrators or what they received it in return for the company's technical, administrative or advisory work previously approved by the company's general assembly. It also includes a statement of the number of board sessions and the number of sessions attended by each member .</p>	<p>expenses and benefits paid to the member, during the fiscal year. In addition, the report shall also include all amounts received by the Employees in their capacity as employees or administrators or what they received it in return for the company's technical, administrative or advisory work previously approved by the company's general assembly. It also includes a statement of the number of board sessions and the number of sessions attended by each member .</p>
20	Meetings of the Board of Directors	<p>Article (18) of the Old Bylaws The Board of Directors shall convene at least <u>twice a year at the invitation of its Chairman</u>. The invitation shall be in writing and may be delivered by hand or by post, fax, e-mail, or through modern technology means. The Chairman shall call for a meeting whenever requested by at least two of the Board members.</p>	<p>1- The Board of Directors shall hold at least 4 meetings during the year whenever requested by the Chairman. Such invitation shall be made in writing and accompanied with the agenda of the meeting. The Chairman shall call for the meeting whenever requested by ___ members. The invitations shall be send to each member by registered mail, personally, by fax, or mail at least three days prior to the date set for the meeting.</p> <p>2- The Board of Directors shall determine the location of its meetings, which may be held using modern technology.</p>
21	Quorum of the board meetings and issuing resolutions	<p>Article (18) of the Old Bylaws: The board meeting shall not be validly held unless attended by at least <u>four members</u>. A member may appoint any other person to attend the meetings in accordance with the following controls:</p> <ol style="list-style-type: none"> 1. The proxy may not represent more than one member in the same meeting. 2. The proxy shall be in writing and for specific meeting. 3. The decisions of the Board of Directors shall be issued by the majority of the votes of the members attended in person or in proxy. In case of votes tie, the Chairman of the Board or whoever heads the Board in his absence shall have the casting vote. 	<p>The board meeting shall not be validly held unless attended by half of its members, in person or in proxy, provided that the present members shall not be less than Three. A member of the Board of Directors of a joint-stock company may not delegate someone other than a member of the Board to attend the meetings of the Board or to vote on its decisions. A member may appoint any other person to attend the meetings in accordance with the following controls:</p> <ol style="list-style-type: none"> 1. The proxy may not represent more than one member in the same meeting. 2. The proxy shall be in writing and for specific meeting. 3. The deputy may not vote on matters prohibited by the applicable law. <p>The decisions of the Board of Directors shall be issued by the majority of the votes of the members attended in person or in proxy. In case of votes tie,</p>

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		4. The deputy may not vote on matters prohibited by the applicable law.	the Chairman of the Board or whoever heads the Board in his absence shall have the casting vote.
22	Issuing decisions by passing among the members of the BoDs on urgent matters	New Article	The Board of Directors of the company may issue its decisions in urgent matters by presenting them to all members by circulation, unless one of the members requests - in writing - a meeting of the Board to deliberate on them, and those decisions are issued with the approval of the majority of votes of its members, and these decisions are presented to the Board in its first following meeting to be recorded in the minutes of that the meeting.
23	Deliberations of the Board	New Article	<p>1- The board discussions and deliberations shall be recorded in minutes signed by the board chairman, present members and the secretary. Such minutes shall be recorded in a special register signed by the board Chairman and the secretary.</p> <p>2- Modern technology means for signatures, deliberations, decisions and recording minutes may be used.</p>
24	Executive Committee	-	Amending the Article No. from 19 to 24
25	Audit Committee	<p>Article (20 of the New Bylaws)</p> <p>An audit committee shall be formed by a decision of the Ordinary General Assembly, the number of its members shall not be less than Three and not more than Five members from outside the executive members of the Board of Directors, whether shareholders or not. The decision shall specify the functions of the committee, its work controls and the remuneration of its members. The Audit Committee Meetings shall not be validly held without the attendance of the majority of its members, and its decisions are issued by the majority of the present votes. In case of votes tie, the Chairman shall have the casting vote. The audit committee shall be authorized to supervise the Company's business, and for this purpose it has the right to view its records and documents and request any clarification or statement from the members of the board of directors or the executive management. serious damage or loss.</p>	The Audit Committee shall be composed by a resolution issued by the Company's General Assembly whose members shall not be less than 3 members and not exceeding 5 members from outside the Executive Management Members, whether shareholders or not, provided that it shall include at least one independent member and finance and accountant member. The decision shall stipulate the Committee tasks and controls of its work and remuneration of its members. The Audit Committee Meetings shall not be validly held without the attendance of the majority of its members, and its decisions are issued by the majority of the present votes. In case of votes tie, the Chairman shall have the casting vote. Based on a proposal of the BoDs, the Company's General Assembly shall issue the Charter of the Audit Committee that shall include the work controls, procedures, committee tasks, rules of nominating its members and their term and remuneration. The Audit Committee shall meet periodically at least 4 times during the fiscal year. The audit committee is concerned with monitoring the company's business, and for this purpose it has the right to view its records and documents and request any clarification or statement from the members of the

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		<p>The audit committee shall look into the company's financial statements, reports and notes submitted by the auditor, and express its views thereon, if any. It shall also prepare a report on its opinion regarding the adequacy of the company's internal control system and the other work it has undertaken within the scope of its competence. The board of directors shall deposit sufficient copies of this report at the company's head office at least (21) days prior to the date of the general assembly meeting to provide each of the shareholders who desires a copy thereof. The report shall be recited during the meeting.</p>	<p>board of directors or the executive management. serious damage or loss. The audit committee shall review the company's financial statements, reports and notes submitted by the auditor, and express its views thereon, if any. It shall also prepare a report on its opinion regarding the adequacy of the company's internal control system and the other works it has undertaken that fall within the scope of its competence.</p>
26	Nominations and Rewards Committee.	<p>Article (21) of the Old Bylaws</p> <p>The Nominations and Remuneration Committee shall be formed by a resolution issued by the Board of Directors based on the rules approved by the company's General Assembly. The committee shall recommend the Board of Directors regarding the nomination for membership of the Board in accordance with the approved criteria, the annual review of the skills requirements required for the membership of the Board, reviewing the structure of the Board and submitting recommendations regarding the changes that can be made. The committee is also responsible for identifying strengths and weaknesses in the board and proposing to address them, and to ensure on an annual basis the independence of the independent members. It is also one of the tasks of the committee to set clear policies for the compensation and rewards of the members of the Board of Directors and senior executives in the company.</p>	<p>The Nominations and Remuneration Committee shall be formed by a resolution issued by the Board of Directors from outside the executive board members, provided that at least one independent member shall be appointed. The Company's General Assembly shall, based on a proposal of the BoDs, issue the Charter of the Remuneration Committee. Such Charter shall include the Committee controls, tasks, nomination conditions, term and remuneration of the members. The committee is concerned with recommending to the Board of Directors a nomination for membership of the Board in accordance with the approved criteria and the annual review of the skills requirements required for the membership of the Board, reviewing the structure of the Board and submitting recommendations regarding the changes that can be made. Also, among the tasks of the committee is to set clear policies for the compensation and rewards of the members of the board of directors and senior executives in the company. The committee meets periodically (every six months), at least, and whenever the need arises.</p>
27	Amending the title of the article from Attending the	<p>Article (22) of the Old Bylaws <u>The properly constituted General Assembly represents all shareholders, and it convenes in the city where the company's head office is located. Each shareholder has the right to attend the</u></p>	<p>1- Shareholders General Assemblies shall be presided by the Chairman of the board of directors, his deputy in his absence, or anyone delegated by the board of directors from among its members in their absence. Failure to appoint the Chairman, the</p>

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	Assemblies to the Shareholders' Assembly Meeting	<u>General Assembly. The shareholder may authorize in writing another shareholder who is not a member of the Board of Directors or the company's employees to attend the General Assembly.</u>	<p>General Assembly shall be presided by anyone elected by the Shareholders, whether a board member or third party, through voting. The Chairman shall appoint a secretary and votes collector.</p> <p>2- Each shareholder has the right to attend the meeting of the General Assembly, and he may authorize another person other than the members of the Board of Directors to do so.</p> <p>3- General Assembly Meetings and deliberations and voting can be made through modern technology means.</p>
23 of the old bylaws	Constituent General Assembly	-	Article 23 was deleted from the old bylaws.
28	Amending the title of the article from the Ordinary General Assembly to the terms of reference of the Ordinary Assembly	<p>Article 24 of the Old Bylaws: Except for issues related to the extraordinary general meeting, the regular general meeting shall deal with Company-related issues and shall be convened at least once a year. during the six months that follow the end of the Company's fiscal year. Other regular meetings may also be called to order, when necessary.</p>	<p>The Ordinary General Assembly shall be empowered with all matters relating to the company, in particular:</p> <ol style="list-style-type: none"> 1. Election of the members of the Board of Directors and their dismissal. 2. Appointing one or more auditors for the company, as required by the Companies Law, and determining his fees, reappointing him, and dismissing him. 3. Access and discuss the report of the Board of Directors. 4. Access and discuss the company's financial statements. 5. Discuss the auditor's report - if any - and take a decision on it. 6. Deciding on the proposals of the Board of Directors regarding the method of distributing profits. 7. Forming the Company's reserves and determine their uses. <p>The Committee shall convene at least once per year during the six months following the end of the company's fiscal year. Other Ordinary General Assemblies may be called whenever the need arises.</p>
29	Quorum of the Ordinary General Assembly	<p>Article (25) of the Old Bylaws: A meeting of the Ordinary General Assembly shall be valid only if attended by shareholders representing at least <u>quarter of the capital</u>. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation</p>	<p>A meeting of the Ordinary General Assembly shall be valid only if attended by shareholders representing at least <u>quarter of the voting right</u>. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting.</p>

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		for holding the first meeting indicates the possibility of holding such meeting. In all cases, the second meeting shall be valid regardless of the number of shares represented therein.	In all cases, the second meeting shall be valid regardless of the number of shares represented therein.
30	Amending the title of the Article from the Extraordinary General Assembly to the Powers the Extraordinary General Assembly	-	Amending Article No. from 26 to 30.
31	Quorum for the Extraordinary General Assembly	<p>Article (27) of the Old Bylaws A meeting of the Extraordinary General Assembly shall be valid only if attended by shareholders representing at least one-half of the capital. If such quorum is not attained in the first meeting, a second meeting shall be held with the same conditions of the previous meeting. The Second meeting shall be validly held if attended by shareholders representing at least quarter of the capita.</p>	<p>A meeting of the Extraordinary General Assembly shall be valid only if attended by shareholders representing at least one-half of the capital. If such quorum is not attained in the first meeting, a second meeting shall be held one hour after the lapse of time set for the first meeting, provided that the invitation for holding the first meeting indicates the possibility of holding such meeting. The second meeting shall be valid if attended by a number of shareholders representing at least one-quarter of the voting rights.</p> <p>If quorum is not attained in the second meeting, an invitation shall be made for a third meeting to be held under the same conditions provided for in Article 91. The third meeting shall be valid regardless of the number of shares represented therein.</p>
32	Calling for Meetings of Assemblies	<p>Article (28) of the Old Bylaws The general or private assemblies of the shareholders are convened at the invitation of the Board of Directors, and the Board of Directors shall invite the Ordinary General Assembly if requested by the auditor, the audit committee, or a number of shareholders representing at least (5%) percent of the capital. The invitation to convene the General Assembly is published in A daily newspaper distributed in the area where the company's head office is located at least</p>	<p>1- Public and private assemblies are held at the invitation of the Board of Directors, and the Board of Directors must invite the Ordinary General Assembly to convene within (30) days from the date of the request of the auditor or one or more shareholders representing (10%) of the company's shares that have at least voting rights. The auditor may Inviting the Ordinary General Assembly to convene if the Board did not extend the invitation within (30) days from the date of the auditor's request</p>

	<p style="text-align: center;">Seera Group Holding</p>	<p style="text-align: center;">Extraordinary General Meeting</p>
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		<p>(twenty-one) days before the date specified for the meeting. However, it may suffice to address the invitation on the mentioned date to all shareholders by registered letters. A copy of the invitation and the agenda shall be sent to the Ministry of Commerce, as well as to the Capital Market Authority, within the period specified for publication.</p>	<ol style="list-style-type: none"> 2- The request referred to in Paragraph (1) of this Article must indicate the issues that the shareholders are required to vote on. 3- The invitation to convene the assembly shall be sent at least (21) twenty-one days prior to the specified date in accordance with the provisions of the system, taking into account the following: <ol style="list-style-type: none"> 1. Informing the shareholders by registered letters at their addresses in the shareholder register, or announce the invitation through modern technology. 2. Send a copy of the invitation and agenda to the Commercial Register, as well as a copy to the Capital Market Authority on the date of announcing the invitation. 3. The invitation to the assembly meeting must include at least the following: 4. A statement of the holder of the right to attend the meeting of the Assembly and his right to delegate whomever he chooses from other than the members of the Board of Directors, and a statement of the shareholder's right to discuss the topics on the agenda of the Assembly and to ask questions and how to exercise the right to vote. 5. Place, date and time of the meeting. 6. The type of association, whether it is a public or private association. 7. The agenda of the meeting, including the items to be voted upon by the shareholders
33	Proof of attendance	-	Amending Article No. from 29 to 33.
34	Amending the title of the article from Voting Power to Voting in Assemblies	<p>Article (30) of the Old Bylaws: Each subscriber has the right to One vote for each share represented in the incorporation meeting, and each shareholder has to the right to One vote in the general meetings. Accumulative voting shall be used in electing the board of directors. Votes in the ordinary and extraordinary general assemblies are counted on the basis of one vote per share. However, no shareholder, in person or on behalf, or in both capacities, shall have a number of votes exceeding (30%) of the total shares of the company, with regard to the decisions of the ordinary and extraordinary general assembly of the</p>	<p>Each subscriber has the right to One vote for each share represented in the general assembly, and each shareholder has to the right to One vote in the general meetings. Accumulative voting shall be used in electing the board of directors. Votes in the ordinary and extraordinary general assemblies are counted on the basis of one vote per share. However, no shareholder, in person or on behalf, or in both capacities, shall have a number of votes exceeding (30%) of the total shares of the company, with regard to the decisions of the ordinary and extraordinary general assembly of the company related to the appointment and dismissal of the auditors and the amendment of the articles of association of the company.</p>

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		company related to the appointment and dismissal of the auditors and the amendment of the articles of association of the company.	
35	Resolution	Article (31) of the Old Bylaws: Institutional assembly shall issue its resolutions by absolute majority of shares. Decisions of special general meeting shall be issued by absolute majority represented in the meeting. Special general meeting shall issue its resolutions with Two Thirds of the shares represented in the meeting, unless the decision is related to the increase or decrease of capital, the extension of the Company's term, the dissolving of the Company before expiration of its term specified in its law, or by merging it with another Company or organization. The decision shall not be legitimate unless issued by majority of three-quarters of the shares represented in the meeting.	General assembly resolutions shall be issued by absolute majority of shares represented at meetings. Extraordinary General Assembly Resolutions shall be issued by absolute majority represented representing Two Thirds of the shares represented in the meeting, unless the decision is related to the increase or decrease of capital, the extension of the Company's term, the dissolving of the Company before expiration of its term specified in its law, or by merging it with another Company or organization. The decision shall not be legitimate unless issued by majority of three-quarters of the shares represented in the meeting.
36	Agenda Deliberations	-	Amending the Article Number from 32 to 36
37	Amendment of the title and number of the article from the procedures of the general assembly to the preparation of the minutes of the assemblies	Article (33) of the Old Bylaws: <u>The general assembly is chaired by the chairman of the board of directors or his representative in the event of his absence,</u> and the chairman appoints a secretary for the meeting and a collector of votes. Minutes of the assembly meeting are drawn up containing the names of shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes for them, the decisions taken, and the number of votes approved or approved. Its disagreement and an adequate summary of the discussions that took place in the meeting, and the minutes are recorded regularly after each meeting in a special register signed by the president of the association, its secretary and the collector of votes. The chairman of the council or whoever he authorizes shall certify copies of extracts of minutes indicating that they are in conformity with the original in	Minutes of the meeting of the assembly shall be drawn up including the names of the shareholders present or represented, the number of shares held by them in person or by proxy, the number of votes for them, the decisions taken, the number of votes for or against them, and an adequate summary of the discussions that took place at the meeting. The minutes are recorded regularly after each meeting in a special register. It is signed by the president of the association, its secretary and the collector of votes. The chairman of the council or whoever he authorizes shall certify copies of extracts of minutes indicating that they are in conformity with the original in the record when submitted to any party.

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		the record when submitted to any party.	
38	Appointing Auditors	<p>Article (34 of the Old Bylaws) The Company shall have one or more auditors who are authorized to work in the Kingdom of Saudi Arabia and are appointed every year by the general meeting who shall in turn determine his or their bonus and term. The general meeting may, at any time, replace him without prejudice to his right of indemnification if the replacement occurred in an inappropriate time or for invalid reason.</p>	<ol style="list-style-type: none"> 1- The company has an auditor (or more) from licensed auditors in the Kingdom who shall be appointed and his fees, term of work and scope determined by the Ordinary General Assembly, and he may be re-appointed. 2- The Ordinary General Assembly may dismiss the auditor, without prejudice to his right to compensation for the damage incurred by him if required, and the Chairman of the Board of Directors must inform the competent authority of the dismissal decision and its reasons, within a period not exceeding (five) days from the date of issuance of the decision. 3- The auditor has the right to retire from his mission by means of a written report that he submits to the company, and his mission ends from the date of its submission or at a later date specified in the report, without prejudice to the company's right to compensation for the damage incurred by it if required. The retired auditor is obligated to submit to the company and the competent authority - when submitting the report - a statement of the reasons for his retirement, and the company's board of directors must invite the shareholders to the Ordinary General Assembly to convene to consider the reasons for retirement and appoint another auditor.
39	Amending the title of the article from Accessing the records to the Powers of the Auditor	<p>Article (35 of the Old Bylaws) The auditor shall have the right at any time to access the Company books, records and other documents. He may request documents and explanations as seen necessary. He is also entitled to examine the Company's assets and liabilities. It also shall report the annual general assembly stating that the Company allowed it to obtain the data and clarifications he requested and what he may have revealed of violations of the provisions of the Companies Law or the provisions of this Law, and his opinion on the extent to which the company's accounts correspond to reality.</p>	<p>The auditor shall have the right at any time to access the Company books, records and other documents. He may request documents and explanations as seen necessary. He is also entitled to examine the Company's assets and liabilities and other things that fall within the scope of his work, and the board of directors must enable him to perform his duty, and if The auditor encountered a difficulty in this regard, which was proved in a report submitted to the Board of Directors. If the Board does not facilitate the work of the auditor, he must request the Board of Directors to invite the Ordinary General Assembly to consider the matter. The auditor may extend this invitation if the Board of Directors does not send it within (30) Thirty days from the date of the auditor's request.</p>
40	Fiscal Year	Article (36) of the Old Bylaws:	The company's fiscal year starts from the first of January and ends at the end of December of each

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		<p>The Fiscal Year of the Company shall start on 01/01 and ends on 31 December of the same year, provided that First fiscal year shall start after <u>the resolution approving the Company's conversion</u> until the end of the year of the subsequent year.</p>	<p>year, provided that the first fiscal year begins from the date of its registration in the commercial register as a joint stock company until the end of December of the current year.</p>
41	<p>Amending the title of the article from the Company's budget to the Financial Documents</p>	<p>Article (37) of the Old Bylaws:</p> <p>At the end of each fiscal year, the Board of Directors prepares an inventory of the value of the company's assets and liabilities on the aforementioned date. It also prepares the company's budget, profit and loss account, a report on the company's activity, its financial position for the past fiscal year, and the method it proposes for distributing the net profits, at least sixty days before the convening of the Ordinary General Assembly. These documents are at the disposal of the auditors at least forty-five days prior to the date set for the meeting of the General Assembly. The Chairman of the Board of Directors, the Chief Executive Officer and the Financial Director shall sign the aforementioned documents. Copies of them shall be deposited in the company's main office at the disposal of the shareholders before the date scheduled for the General Assembly by (twenty-one) days. At least, the chairman of the board of directors shall publish in a newspaper distributed at the company's head office the balance sheet, profit and loss accounts, an adequate summary of the report of the board of directors, and the full text of the auditor's report, and send a copy of these documents to the Ministry, as well as to the Authority, fifteen days before the date of the general assembly meeting. days at least.</p>	<ol style="list-style-type: none"> 1- At the end of each fiscal year of the company, the Board of Directors must prepare the company's financial statements and a report on its activities and financial position for the past fiscal year. This report shall include the proposed method for distributing profits. The Board shall place these documents at the disposal of the auditor, if any, at least (forty-five) days prior to the date set for the Annual Ordinary General Assembly. 2- The company's board chairman, chief executive officer, and financial manager, if any, must sign the documents referred to in Paragraph (1) of this Article, copies of which shall be deposited in the company's head office at the disposal of the shareholders. 3- The Chairman of the Board of Directors shall provide the shareholders with the financial statements of the company and the report of the Board of Directors, after signing them, and the auditor's report, if any, unless they have been published in any of the modern technology means, at least (twenty-one) days prior to the date set for the Annual General Assembly meeting. He must also deposit these documents as determined by the executive regulations of the Companies Law.
42	<p>Distributing dividends</p>	<p>Article (38) of the Old Bylaws:</p> <p>The annual net profits of the company shall be distributed after deducting all general expenses and other costs as follows:</p> <ol style="list-style-type: none"> 1. Set aside 10% of the net profits to form a statutory reserve, and the 	<ol style="list-style-type: none"> 1. Annual or interim profits may be distributed from the distributable profits to the shareholders, in accordance with the controls specified by the executive regulations of the Companies Law. 2. The Ordinary General Assembly - when determining the share of shares in the net profits - may decide to form reserves, to the extent that

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		<p>Ordinary General Assembly may stop this set aside once the aforementioned reserve reaches 30% of the paid-up capital.</p> <p>2. The Ordinary General Assembly may, based on a proposal by the Board of Directors, set aside a percentage of the net profits to form a consensual reserve for a specific purpose or purposes.</p> <p>3. The company may distribute interim dividends to shareholders on a semi-annual or quarterly basis after fulfilling the following requirements:</p> <p>A- That the Ordinary General Assembly authorize the Board to distribute interim profits by virtue of a resolution to be renewed annually.</p> <p>b- The company should be of good and regular profitability.</p> <p>C- It should have reasonable liquidity and be able to reasonably predict the level of its profits.</p> <p>D- That the company has available distributable profits according to the latest audited financial statements, sufficient to cover the profits proposed to be distributed, after deducting what has been distributed and capitalized from those profits after the date of these financial statements.</p> <p>The Board of Directors must implement the decision of the General Assembly regarding the distribution of profits to the registered shareholders within 15 days from the date of maturity of these profits specified in the decision of the General Assembly.</p> <p>4. The General Assembly may deduct (10%) from the net profits to establish social institutions for the company's employees or to use it to grant the company's employees shares in the company as a reward for them.</p>	<p>achieves the interest of the company or guarantees the distribution of fixed profits - as much as possible - to the shareholders. .</p> <p>3. The General Assembly shall determine the percentage that must be distributed among the shareholders from the net profits after deducting the reserves, if any.</p>
43	Profits Distribution	<p>Article (39) of the Old Bylaws: <u>Profits to be distributed to shareholders shall be paid at the time and place determined by the Board of Directors in accordance with the instructions issued by the Ministry of Commerce and Investment or any competent authority.</u></p>	<p>The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly issued in this regard. The decision indicates the date of maturity and the date of distribution.</p>

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44	Company Losses	<p>Article (40) of the Old Bylaws: If the company's losses reach one-half of the paid capital, at any time during a financial year, any officer of the Company or the auditor shall, upon being aware of such losses, notify the Chairperson of the Board of such losses. The Chairperson of the Board shall notify the Board members of such losses forthwith. <u>Within fifteen (15) days from the date of being aware of the losses, the Board shall</u> call for a meeting of the Extraordinary General Assembly <u>within forty-five (45) days from</u> the date the Board is aware of the losses in order to decide either to increase or reduce the Company's capital in accordance with the provisions of the Companies Law to the extent the losses fall below one-half of the paid capital or to dissolve the Company prior to the term set out in Article (6) hereof. The Company shall be deemed to have expired by operation of the Companies Law if the General Assembly does not meet within the time specified in paragraph 1 of this Article, if the Assembly meets and is unable to pass a resolution in this regard or if the Assembly decides to increase the capital according to the conditions stipulated in this Article but not all of the capital increase shares have been subscribed to within ninety (90) days from the date the Assembly's resolution to increase the capital is passed.</p>	<p>If the joint-stock company's losses amount to half of the issued capital, the board of directors must disclose that and its recommendations regarding those losses within (sixty) days from the date of its knowledge of reaching this amount, and invite the extraordinary general assembly to convene within (one hundred and eighty)) days from the date of knowledge of this to consider the continuation of the company and take any of the necessary measures to deal with or resolve such losses.</p>
41 of the Old Bylaws	Non-distribution of profits	-	<p>Removing Article (41) from the old Bylaws</p>
45	Amending the title of the article from the liability lawsuit to the company and shareholder lawsuit.	<p>Article (42) of the Old Bylaws: <u>Each shareholder has the right to file a liability action, which is vested in the Company, against the Board members if they committed a fault which has caused special damage to the shareholder. A shareholder may not file such action unless the Company is still</u></p>	<p>1- The company may file a liability lawsuit against the members of the Board of Directors due to a violation of the provisions of the Companies Law or this bylaw, or because of errors, negligence or omission made by them in the performance of their work, which results in damages to the company, and the General Assembly decides to file this lawsuit and appoint</p>


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		<p><u>entitled to file such an action. A shareholder shall inform the Company of their intent to file the action.</u></p>	<p>someone to act on behalf of the company in action. If the company is in the process of liquidation, the liquidator shall file the lawsuit. In the event that any of the liquidation procedures are initiated against the company in accordance with the bankruptcy law, the filing of this lawsuit by its representative shall be lawful.</p> <p>2- A shareholder or more representing (five percent) of the company's capital may file a liability claim for the company in the event that the company fails to file it, taking into account that the main objective of filing the lawsuit is to achieve the interests of the company, and that the lawsuit is based on a valid basis, and that The plaintiff is bona fide, and a shareholder in the company at the time the lawsuit was filed</p> <p>3- It is required to file the lawsuit referred to in Paragraph (2) of this Article; Notify the members of its board of directors of the intention to file the lawsuit at least (fourteen) days prior to the date of filing it.</p> <p>4- The shareholder may file his personal lawsuit against the members of the Board of Directors if the mistake they made causes him personal damage.</p>
46	Expiration of the Company	-	Changing the Article Number from (43) to (46)
47	Companies Law	-	Changing the Article Number from (44) to (47)




Audit Committee Charter before and after the amendments

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Article No.	Rev. Type	Article Before Amendment	Article After Amendment						
Definitions	Addition	-	<p><u>Definitions:</u></p> <p>The following terms and expressions shall have the meanings assigned to them hereunder, unless the context requires otherwise:</p> <p>Terminology List:</p> <table><tr><th>Term</th><th>Definition</th></tr><tr><td>Conflict of Interests</td><td>Means a conflict between the personal interests and the company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.</td></tr><tr><td>Issues Affecting Independence</td><td><ul style="list-style-type: none">- If he/she holds five percent or more of the shares of the Company or any other company within its group; or is a relative of who owns such percentage.- If he/she is a relative of any member of the Board of the Company, or any other company within the Company's group;- If he/she is a relative of any Senior Executive of the Company, or of any</td></tr></table>	Term	Definition	Conflict of Interests	Means a conflict between the personal interests and the company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.	Issues Affecting Independence	<ul style="list-style-type: none">- If he/she holds five percent or more of the shares of the Company or any other company within its group; or is a relative of who owns such percentage.- If he/she is a relative of any member of the Board of the Company, or any other company within the Company's group;- If he/she is a relative of any Senior Executive of the Company, or of any
Term	Definition								
Conflict of Interests	Means a conflict between the personal interests and the company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.								
Issues Affecting Independence	<ul style="list-style-type: none">- If he/she holds five percent or more of the shares of the Company or any other company within its group; or is a relative of who owns such percentage.- If he/she is a relative of any member of the Board of the Company, or any other company within the Company's group;- If he/she is a relative of any Senior Executive of the Company, or of any								

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				<p>other company within the Company's group;</p> <ul style="list-style-type: none"> - If he/she is a Board member of any company within the group of the Company for which he/she is nominated to be a Board member. - If he/she is an employee or used to be an employee, during the preceding two years, of the Company or a company within its group, or if he/she held a controlling interest in the Company or any party dealing with the Company or any company within its group, such as external auditors or main suppliers during the preceding two years. - If he/she has a direct or indirect interest in the businesses and contracts executed for the Company's account. - If the member of the Board receives financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its Committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its Committees, whichever is less. - If he/she engages in a business where he competes with the 	
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				<p>Company, or conducting businesses in any of the company's activities.</p> <p>- if he/she served for more than nine years, consecutive or inconsecutive, as a Board member of the Company.</p> <p>Unless the Nominations Committee considers otherwise, the businesses and contracts with the board member to meet his/her personal needs shall not be deemed as an interest that affect the independence of the board member which require an authorisation from the ordinary general assembly, provided that such businesses and contracts are carried out in the same conditions and settings followed by the Company with all contractors and dealers, and that such businesses and contracts must be within the normal course of the Company's activities.</p>											
				<p>List of Abbreviations:</p> <table><tr><th>Abbreviation</th><th>Meaning</th></tr><tr><td>Co.</td><td>Seera Holding Group</td></tr><tr><td>BoD.</td><td>The Board of Directors of Seera Holding Group</td></tr><tr><td>Chairman</td><td>Chairman of of Seera Holding Group</td></tr><tr><td>Committee</td><td>The Chairman of the Audit Committee of the BoDs.</td></tr></table>	Abbreviation	Meaning	Co.	Seera Holding Group	BoD.	The Board of Directors of Seera Holding Group	Chairman	Chairman of of Seera Holding Group	Committee	The Chairman of the Audit Committee of the BoDs.	
Abbreviation	Meaning														
Co.	Seera Holding Group														
BoD.	The Board of Directors of Seera Holding Group														
Chairman	Chairman of of Seera Holding Group														
Committee	The Chairman of the Audit Committee of the BoDs.														

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			CEO	Chief Executive Officer of Seera Holding Group	
			Member	The Committee Members, referred to collectively as "Members"	
			Charter	The Charter of the Audit Committee	
			Secretary	The Secretary of the Audit Committee	

Introduction	Amendment	Introduction: As the BoDs is keen that Directors' keenness that all Company Departments carry out the tasks and responsibilities entrusted to them for the benefit of the company and shareholders interests; and based on the proposal of the Board of Directors, the Company's General Assembly has issued the Audit Committee Charter to set out the rules and standards adopted in the work of the Committee and the conditions for membership. Including:	Introduction: The Company's General Assembly issues this Charter in response to the proposal of the BoDs that is keen that Directors' keenness that all Company Departments carry out the tasks and responsibilities entrusted to them for the benefit of the company and shareholders interests; and based on the proposal of the Board of Directors, the BoDs has issued the Audit Committee Charter to set out the rules and standards adopted in the work of the Committee and the conditions for membership. Including:
1	Amendment	Article (1) Composition of the Audit Committee and Remuneration of its Members: 1. The Audit Committee shall be composed by a resolution issued by the Company's General Assembly whose members shall not be less than 3 members and not exceeding 5 members from outside the	Article (1) Composition of the Audit Committee: 1. The Audit Committee shall be composed by a resolution issued by the BoDs, from Shareholders or not; 2. The Committee Members shall not have any executive member; 3. The Committee Members shall not be less than 3 members and not exceeding 5 members 4. The Audit Committee shall has at least one independent member; 5. The Audit Committee shall has finance and accountant member;

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		<p>Executive Management Members, whether shareholders or not, provided that it shall include at least one independent member and finance and accountant member;</p> <ol style="list-style-type: none"> The Committee shall choose an independent member from among its members; The Chairman of the Board of Directors is not allowed to be a member in the Audit Committee; In case of a vacancy in the Audit Committee, the Audit Chairman may propose temporary members after the approval of the Company's BoDs; The Remunerations of the Audit Committee Members shall be determined by the BoDs. 	<ol style="list-style-type: none"> A person who works or was working during the past two years in the executive or financial management of the company, or with the company's auditor, may not be a member of the Audit Committee. The Chairman of the Board of Directors may not be a member of the Audit Committee. The Board has the right to re-elect the Committee, increase or replace its members, or restrict or increase its jurisdiction or powers. In case of a vacancy in the Audit Committee, the Audit Chairman may propose temporary members after the approval of the Company's BoDs; A member of the audit Committee may not be a member of Audit Committees in more than five joint-stock companies listed in the market at the same time. The decision to form the Committee is made as follows: <ul style="list-style-type: none"> Members names Committee Membership Committee Powers and Authorities, in addition to the authorities set out in this Charter or authorities approved by the BoDs, as may be amended, restricted or increased from time to time. The board may recommend the Committee Chairman within the formation decision, or entrust the Committee to nominate it by a majority vote of its members, and the appointment is made by the board of directors. A Committee member must exercise due diligence in order to carry out the work entrusted to him/her, and to keep abreast of recent developments related to the Company's business. The member of the Committee must be impartial, truthful, objective, independent, fair, devoid of personal interests, and committed to confidentiality. These matters are taken into account when appointing a Committee member or during the member's performance of his/her duties.
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2	Amendment	<p>Article (2) Membership and its Term: The term of membership may not be more than Three (3) years starting from the date of issuance of the decision of the Ordinary General Assembly to form the Committee and the session of the Committee ends with the end of the session of the council. and that his request be approved by the Board of Directors.</p>	<p>Article (2) Powers of the Committee: The Audit Committee shall be competent in monitoring the Company's activities and ensuring the integrity and effectiveness of the reports, financial statements and internal control systems. The duties of the audit Committee shall particularly include the following:</p> <p>1. Financial Reporting:</p> <ul style="list-style-type: none"> Studying the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency; Providing its technical opinion, at the request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy; Analysing any important or non-familiar issues contained in the financial reports; Accurately investigating any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor; Evaluate and inspect the adequacy of the Company's internal accounting laws and financial regulations; Examining the accounting estimates in respect of significant matters that are contained in the financial reports; and Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon. <p>2. Internal Audit:</p> <ul style="list-style-type: none"> Examining and reviewing the Company's internal and financial control systems and risk management system; Reviewing and adopting the internal audit plan; Monitoring and overseeing the performance and activities of the internal auditor and internal audit department of the Company to
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			<p>ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties.</p> <ul style="list-style-type: none"> • Study internal audit reports and follow up the implementation of corrective actions for the notes contained therein. • Review the Audit Committee Charter. • Review the Internal Audit Charter. • Providing a recommendation to the Board on appointing the manager of the internal audit unit or department, or the internal auditor and suggest his/her remunerations. In case of assigning an external auditor, the Committee shall inspect the offers and submit the appointment recommendation to the BoDs. <p>3. External Auditor:</p> <ul style="list-style-type: none"> • Providing recommendations to the Board to nominate external auditors, dismiss them, determine their remunerations, and assess their performance after verifying their independence and reviewing the scope of their work, the terms of their contracts and the effectiveness of the audit activities; • Reviewing the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consulting works that are beyond its scope of work, and provides its opinion thereon; • Responding to queries of the Company's external auditor; and • Reviewing the external auditor's reports and its comments on the financial statements, and following up the procedures taken in connection therewith. • verifying the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards; <p>4. Ensuring Compliance:</p> <ul style="list-style-type: none"> • Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith;
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			<ul style="list-style-type: none"> • Reviewing the results of the regulatory authorities' reports and verifying that the company has taken mandatory measures in this regard. • Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions; • Reviewing the contracts and proposed Related Party transactions, and providing its recommendations to the Board in connection therewith; and • Reporting to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken.
3	Amendment	<p>Article (3) Competencies, powers and responsibilities of the Audit Committee</p> <p>The Audit Committee shall be competent in monitoring the Company's activities and ensuring the integrity and effectiveness of the reports, financial statements and internal control systems. The duties of the audit Committee shall particularly include the following:</p> <ol style="list-style-type: none"> 1. Studying the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency; 2. Providing its technical opinion, at the request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, 	<p>ARTICLE (3) Competencies, powers and responsibilities of the Audit Committee</p> <p>The Company shall have the following competencies:</p> <ol style="list-style-type: none"> 1- To access the Company's Records and documents; 2- To request any clarification or statement from the members of the Board of Directors or the Executive Management. 3- To request the Board of Directors to convene the General Assembly of the company if the Board of Directors impedes its work or if the company suffers serious damage or losses. 4- The Committees may seek assistance from any experts or specialists, whether internal or external, within the scope of its powers. This shall be included in the minutes of the Committee meeting; the minutes states the name of the expert and his relation to the Company or its Executive Management.

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		<p>and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy;</p> <ol style="list-style-type: none"> 3. Analysing any important or non-familiar issues contained in the financial reports; 4. Accurately investigating any issues raised by the Company's chief financial officer or any person assuming his/her duties or the Company's compliance officer or external auditor; 5. Examining the accounting estimates in respect of significant matters that are contained in the financial reports; and 6. Examining the accounting policies followed by the Company and its affiliates according to its nature of work and providing its opinion and recommendations to the Board thereon. 7. Monitoring and overseeing the performance and activities of the internal auditor and internal audit department of the Company to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties. 8. Study internal audit reports and 	
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		<p>follow up the implementation of corrective actions for the notes contained therein.</p> <p>9. Examining and reviewing the Company's internal and financial control systems and risk management system;</p> <p>10. Providing a recommendation to the Board on appointing the manager of the internal audit unit or department, or the internal auditor and suggest his/her remunerations.</p> <p>11. Providing recommendations to the Board to nominate, dismiss, determine remunerations, and assess the performance of the external auditors and terms of contracting with them,</p> <p>12. Ensuring the independence of the external auditor, its objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards;</p> <p>13. Reviewing the plan of the Company's external auditor and its activities, and ensuring that it does not provide any technical, administrative or consulting works that are beyond its scope of work, and provides its opinion thereon;</p> <p>14. Responding to queries of the Company's external auditor; and</p>	
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		<p>15. Reviewing the external auditor's reports and its comments on the financial statements, and following up the procedures taken in connection therewith.</p> <p>16. Reviewing the results of the regulatory authorities' reports and verifying that the company has taken mandatory measures in this regard.</p> <p>17. Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions;</p> <p>18. Reviewing the contracts and proposed Related Party transactions, and providing its recommendations to the Board in connection therewith; and</p> <p>19. Reporting to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken.</p> <p>The audit Committee shall develop arrangements that enable the Company's employees to confidentially provide their remarks in respect of any inaccuracies in the financial or other reports. The audit Committee shall ensure that such arrangements have been put into action through an adequate independent investigation in respect of the error or</p>	
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		inaccuracy, and shall adopt appropriate follow-up procedures.	
4	Amendment	<p>ARTICLE (4) Competencies, powers and responsibilities of the Audit Committee</p> <p>The Company shall have the following competencies:</p> <ol style="list-style-type: none"> 1- To access the Company's Records and documents; 2- To request any clarification or statement from the members of the Board of Directors or the Executive Management. 3- To request the Board of Directors to convene the General Assembly of the company if the Board of Directors impedes its work or if the company suffers serious damage or losses. 	<p>ARTICLE (4) Competencies, powers and responsibilities of the Audit Committee Chairman</p> <p>The Audit Committee Chairman shall have the following key tasks and duties:</p> <ol style="list-style-type: none"> 1. Inviting the Committee to convene and fixing the time, date and place of each meeting of the Committee and the agenda. 2. Overseeing the planning and conduct of Committee meetings; Including approval of agendas and meeting minutes. 3. Presiding the meetings, and the Committee chairman shall appoint someone to act on his behalf in the Committee meetings in his absence, and the Committee shall not convene without the presence of the chairman or his representative. 4. Ensuring that the executive management of the company provides the Committee with appropriate information to enable it to carry out its responsibilities. 5. Preparing periodic reports on the activities of the Committee and presenting them to the Committee in preparation for submitting them to the board of directors. 6. Ensuring that all items requiring Committee approval or recommendations to the Board are appropriately scheduled. 7. Supervising the submission of reports and oral presentations to the Board from the management, accompanied by recommendations, if any, for approval at the first regular meeting following the Committee meeting, as per the request of the Board of Directors and any other party that requires that. 8. Representing the Committee before the Board of Directors or any other party that requires that. 9. Participation in the appropriate selection of Committee members.

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			<p>10. Supervising the annual evaluation of the Committee's performance in cooperation with the Chairman of the Board.</p> <p>11. Ensuring that the Committee can communicate directly with members of the executive management, as may be required by the Board of Directors.</p> <p>Main duties and roles of the Committee Members are:</p> <ol style="list-style-type: none"> 1. Attending Committee meetings and notify the Committee chairman - or his/her representative - if he/she is unable to attend. 2. Maintaining the confidentiality of meetings, documents obtained, dialogues and discussions in meetings, and not disclosing company secrets, including operational secrets and professional secrets that were learned during his work in the Committee. 3. Obtaining sufficient skills and training necessary to participate in the implementation of the Committee's affairs. 4. Effective participation in and voting on Committee decisions.
5	Amendment	<p>Article (5) Quorum and Resolutions of the Committee:</p> <ol style="list-style-type: none"> 1. The meeting shall not be valid unless attended by the majority of the members, either in person or on behalf by virtue of a letter of authorization, and a member may not deputize for more than one member, and the Committee must approve the schedule of its meetings before the beginning of each year, provided that a final agreement is reached during each meeting on the date of the subsequent meeting In all cases, 	<p>Article (5) Committee Membership:</p> <ol style="list-style-type: none"> 1. The Committee shall be reconstituted by the Board of Directors upon the expiration of its membership term, and its membership term shall be determined by the formation decision, provided that it does not exceed (4) four years or the remaining period of the Board of Directors term (whichever is earlier). 2. Membership in the Committee ends in the following cases: <ul style="list-style-type: none"> • Death. • The expiry of the committee membership term. • Termination of the membership of the member in the Board of Directors. • The term of the board of directors ends. • Exempting the member at his request. • The member's absence from attending three or five separate meetings without an excuse acceptable to the Board of Directors.

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		<p>the Committee must meet at least four times in one fiscal year, or if requested by the chairman of the Committee or two of its members, or the chairman of the board of directors, or two of its members, provided that the invitation to attend the meeting is sent at least one week before its date, and a schedule is attached to it. business and documents.</p> <p>2. The decisions and recommendations of the Committee shall be issued by the majority of the votes of its members present and represented at the meeting. In the event of equal votes, the side supported by the chairman shall prevail.</p> <p>3. Any member may object any decision taken by the Committee, provided that he indicates the basic reasons for his reservation. If any member exits the Committee meeting before its conclusion, his reservation, if any, shall be limited to the decisions related to the items he attended for discussion, provided that he stipulates in the minutes the items he did not attend for discussion if he expresses his desire in writing to do so.</p>	<p>3. In the event that the membership of a Committee member ends for any of the above reasons, the Board of Directors shall nominate replacement member to complete the term of his predecessor.</p>
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		<ol style="list-style-type: none"> 4. The Committee may also invite any of the members of the board, members of the executive management, or any specialist, or other persons from inside or outside the company to attend the meeting to participate in the discussion of any subject that falls within the terms of reference of the Committee without having the right to vote on any of the decisions pertaining to the Committee. . 5. The Committee shall meet regularly with the internal auditor and the internal auditor. 6. The internal and external auditors may request a meeting with the Committee whenever the need arises. 	
6	Amendment	<p>Article (6) Duties of the Committee Chairman:</p> <ol style="list-style-type: none"> 1. Inviting the Committee to convene and fixing the time, date and place of each meeting of the Committee and the agenda; 2. Presiding the Committee Meetings; 3. Preparing periodic reports on the activities of the Committee and presenting them to the Committee in preparation for submitting them to the board of directors. 4. Presenting the committee's reports to the Board of Directors, accompanied 	<p>Article (6) Committee Meetings:</p> <ol style="list-style-type: none"> 1. The Committee shall be convened at the invitation of its chairman in a periodic manner sufficient to carry out its tasks effectively as needed to carry out its tasks, provided that the meetings of the committee shall not be less than (4) four meetings during the financial year of the company, and a meeting may be held if the need arises. 2. Meetings can also be attended in person or by telephone or modern video communication. 3. The committee shall invite whomever it deems to be non-members, including specialists, consultants, and executives, to

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		<p>by recommendations - if any - for approval at the first regular meeting following the committee's meeting, as requested by the Board of Directors or as deemed necessary by the committee chairman.</p> <p>5. Representing the Committee before the Board of Directors and any other party that requires it.</p> <p>6. Submitting the results of the committee's work and its recommendations to the Council.</p>	<p>attend its meetings, without having the right to vote, and without having the right to access confidential information or data, except within the limits of what achieves the purpose of his attendance.</p> <p>4. The committee meets regularly with the company's external auditor and the company's internal auditor.</p> <p>5. The internal auditor and the external auditor may request a meeting with the committee whenever the need arises.</p> <p>6. No member of the Board of Directors or the executive management, except for the secretary and members of the committee, is entitled to attend its meetings unless the committee requests to hear his opinion or obtain his advice.</p>
7	Amendment	<p>Article 7: Duties of the Committee's Rapporteur</p> <p>1- Notifying the committee members of the meeting dates and agenda.</p> <p>2- Recording the minutes of the meetings so that the minutes include the date and place of the meeting, the names of the attendees, the agenda, a summary of the discussions, and the texts of the recommendations and decisions reached by the committee and approved by the chairman of the committee.</p> <p>3- Drafting and publishing the financial disclosures "the financial statements - the annual and quarterly financial results" according to what the committee decides and in accordance with the</p>	<p>Article (7) Quorum and Voting:</p> <p>7. The quorum for any meeting of the Committee shall be fulfilled by the attendance of the majority of its members, including the Chairman of the Committee.</p> <p>8. In case of votes tie, the Chairman shall have the casting vote.</p> <p>9. The committee may issue its decisions by circulation by presenting them to all members separately for deliberation, unless one of the members requests in writing to hold a meeting to deliberate on those decisions, and the decisions are presented to the committee at its first meeting.</p> <p>10. The committee secretary is not entitled to participate in or vote on any of the committee's decisions.</p>

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		<p>relevant regulations, decisions and instructions.</p> <p>4- Providing the Chairman of the Board of Directors, after each meeting, with a copy of the Committee's meeting minutes after it has been approved by the Committee members.</p> <p>5- Maintaining the MoMs in a safe place and orderly manner.</p> <p>6- Carrying out any other duties assigned by the committee.</p>	
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8	Amendment	<p>Article (8) General Provisions and Rules</p> <ol style="list-style-type: none"> The members of the Committee shall regularly attend the meetings of the Committee and participate actively in its work, a member who needs to be absent from one of the sessions shall notify the Chairman of the Committee in writing. A member may not leave the session in any way, except with the permission of the Chairman of the Committee. A member of the Committee shall maintain the secrets of the company and the member of the committee shall not disclose the 	<p>Article (8) Appointment and functions of the Secretary:</p> <p>The secretary of the committee shall be appointed and shall be exempted by a decision of the Committee who has neutrality and sufficient qualifications from the employees of the company to carry out the functions of the secretariat so that his term of membership is equal to the term of membership of the committee while retaining the right of reappointment. His work shall also be supervised and evaluated by Committee. The secretary shall undertake the following tasks:</p> <ol style="list-style-type: none"> Preparing the tentative schedule of the sessions of the Committee at the beginning of the fiscal year by working to provide the necessary information, records, and documents. Coordinating with the Governance Department and the Secretary of the Board to notify the Authority of the names of the members of the Committee and the qualities of their membership within five working days from the date of their
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		<p>secrets of the company, otherwise the board may remove him from the committee and hold him accountable for compensation for the damage that may result.</p> <p>3. No member of the Committee may carry out any executive business in the Company or any of its subsidiaries.</p> <p>4. A member of the Committee shall exercise due diligence to carry out the work entrusted to him and keep abreast of recent developments related to the company's work.</p> <p>5. A member of the Committee shall be impartial, honest, objective, independent, fair, disinterested, and confidential. Such matters shall be taken into account when appointing a member of the Committee or while discharging his or her duties.</p> <p>6. A member of the Committee shall not engage in any business or activities that are competitive with the company or its subsidiaries and that are not in breach of honor and honesty.</p>	<p>appointment, and any changes thereto within five working days from the date of the changes.</p> <p>3. Drafting, publishing financial disclosures "Financial Statements – Financial Results" annually, and quarterly as decided by the Committee and in accordance with the relevant regulations, decisions, and instructions.</p> <p>4. Preparing correspondence and sending invitations for Committee meetings to members and persons invited to attend meetings at least ten (10) working days in advance for non-emergency meetings.</p> <p>5. Preparing and circulating the agenda of the meetings of the Committee to the members of the Committee at least ten (10) working days in advance of the meetings.</p> <p>6. Preparing the minutes of the meetings, signing them by the members, informing them to the concerned parties, and keeping and archiving them.</p> <p>7. Ensure that the members of the committee comply with the provisions of the regulation, and provide advice to the committee in this regard.</p> <p>8. Following up the work of the Committee and recording the minutes of its meetings, taking into account the establishment of a special register for that in consecutive numbers for the fiscal year in which the meetings were held. The minutes shall indicate the place of the meeting, the date, the number of its meetings, the hour of the beginning and end of each session, and the discussions and deliberations that took place at the meeting, including the voting on the resolutions. The Secretary shall be responsible for completing all the previous requirements, especially the signatures of the members.</p> <p>9. The secretary - taking into account the provisions of the previous paragraph - shall record each case of absence from the committee meetings, indicating the reason for the</p>
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		<p>7. Any person who works or has worked in the Company's finance Department, the Executive Management, or for the Company's external Auditor during the preceding two years may not be a member of the Audit Committee.</p>	<p>member's absence and the number of times he was absent during the same session, and this shall be attached to the meeting minutes.</p> <p>10. Keeping all the minutes and records of the meetings of the Committee and working on their classification so that it is easy for members to refer to them at any time.</p> <p>11. Verifying that the committee members follow the established procedures and that the conditions for passing are provided in the event that decisions are taken by way of circulation, and conducting the necessary communications to coordinate with the members in this regard.</p> <p>12. Preparing the necessary documents and documents in the meeting agenda.</p> <p>13. Preparing periodic reports to be sent to the Board of Directors on the decisions issued by the Committee and the measures taken to implement them, in addition to preparing a summary thereof for the Committee.</p> <p>14. Maintaining the agenda of the Committee and directing its activities to be implemented, including submitting proposals to the Committee on making amendments to the agenda when necessary.</p> <p>15. Carrying out any other tasks assigned to him by the Committee Chairman.</p> <p>16. Following up on the implementation of the committee's recommendations.</p>
9	Addendum	-	<p>Article (9) Minutes of Committee Meetings:</p> <p>1. The meetings of the committee shall be documented and minutes prepared for them, including the discussions and deliberations that took place, documenting the recommendations of the committee and the results of the voting, keeping them in a special and organized register, indicating the</p>

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			<p>names of the members present and the reservations they made – if any –, and signing these minutes from all members as follows:</p> <ul style="list-style-type: none"> • The deliberations, decisions and recommendations of the discussions at the meeting shall be documented by the Secretary. • Minutes of deliberations, decisions and recommendations shall be recorded in the form approved by the Committee, specifying a serial number for each of the minutes of meetings and decisions issued by the Committee. The minutes of the meetings shall include the date and place of the meeting and the names of the attendees and absentees. Discussions, deliberations and documentation of the recommendations and results of the voting at the meeting. • Any member objecting or reserving to any of the decisions or recommendations issued by the Committee may request that his objection or reservation to the decision or recommendation be recorded in a memorandum attached to the minutes. <ol style="list-style-type: none"> 2. The draft minutes shall be sent to the members of the Committee by electronic means such as e-mail to express their observations, if any, in preparation for the adoption of the minutes in its final form for signature by the Chairman and members of the Committee. 3. Members of the Committee shall submit their comments on the minutes of the meeting within (5) five working days from the date of receipt of the draft by the Secretary. 4. In the event that a member does not send his comments on the minutes within five (5) working days from the date of receipt of the draft minutes, the minutes shall be considered approved, and the minutes shall be signed at the next meeting or the electronic signature shall be approved. 5. In the event that any member, during the period mentioned above, makes a note of any decision contained in the minutes
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			<p>requesting in writing to discuss the subject again, the decisions or recommendations in question shall be discussed at the first meeting following the meeting for which the minutes are written.</p> <ol style="list-style-type: none"> 6. The Secretary of the Committee shall amend the draft based on the observations of the members and send it together with those observations to the Chairman of the Committee. 7. The Secretary shall then prepare the final draft based on the recommendations of the Chairman of the Committee and send it to the members of the Committee signed by the Chairman of the Committee and the Secretary, provided that the minutes and decisions are signed at the next meeting. 8. A copy of the minutes shall be kept with the relevant documents and correspondence in a private file with the Secretary. 9. All decisions agreed upon during the meetings of the Committee shall be recorded in a follow-up report containing the dates of implementation. The measures taken by the administration to implement those decisions shall be discussed at the meetings of the Committee. The Secretary shall maintain the said follow-up report and update it after each meeting of the Committee. This report shall be attached to the minutes of the meeting. 10. A copy of the minutes of the meeting of the Committee shall be sent to the Council enclosing the decisions taken for information at the first meeting of the Council after the meeting of the Committee. 11. The minutes of the meetings of the Committee and all related confidential documents and records may only be accessed by the members of the Committee, the Secretary, the members of the Board of Directors and the Secretariat of the Board. In the event that any external party requests access to the minutes of the meetings, this shall be based on sufficient justifications indicating the purpose of the access and its justifications, and based on the written approval of the Chairman of the Committee.
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10	Addendum	-	<p>Article (10)– Reports by the Committee</p> <ol style="list-style-type: none"> The Committee shall make appropriate recommendations to the Board of Directors on matters within its competence that it deems necessary to take the necessary measures towards it or to make any improvements thereto. The Committee shall prepare a periodic report on its work and submit it to the Board of Directors at least once a year.
11	Addendum	-	<p>Article (11) Invested Companies:</p> <p>The tasks, responsibilities, powers and scope of work of the Committee in the invested companies shall be determined in accordance with the approved partner agreements, the applicable governance framework and the statute of the invested companies.</p>
12	Addendum	-	<p>Article (12) Remuneration of Committee Members:</p> <p>The remuneration of the Commission shall consist of sums of money and attendance allowances in accordance with the policy adopted by the General Assembly.</p>
13	Addendum	-	<p>Article (13): Conflict of interest</p> <p>In order to enhance the performance of the Committee in line with the principles of transparency and accurate and timely disclosure of all matters related to the exercise of its competencies, which represents the most important pillars of governance in the company, the members of the Committee shall exercise their competencies taking into account the following:</p> <ol style="list-style-type: none"> The conflict of interest policies adopted in the company and notified to the members, which define the mechanisms and methods of disclosure to be followed by the Committee in accordance with the requirements of the relevant legislation.

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			<ol style="list-style-type: none"> 2. Members of the Committee shall review the agenda of the meeting and disclose at the beginning of each meeting any cases or potential conflicts of interest, as shall be recorded in the minutes of the meeting. 3. In the event of any conflict of interest, the Committee member concerned shall inform the Chairman of the Committee as soon as he becomes aware of such conflict. The member shall be exempted from participating in the discussions of the Committee on this item and shall not be entitled to vote on any decision related to this item. This applies in all cases, whether the conflict of interest is real or potential. 4. The Chairman of the Committee shall disclose any conflict of interest related to it by informing the Secretary before the start of the meeting, in which case the Chairman shall be exempted from participating in the discussion of the item or voting on it. The Secretary shall also inform the rest of the members of the Committee of the existence of this conflict. 5. All cases of conflict of interest shall be reported to the Board at its first meeting after the date of identification of such cases. 6. The members of the Committee shall abide by the regulations and policies adopted by the Company that govern the mechanism for dealing with conflicts of interest. The members shall also abide by all the rules contained in the Company's Code of Business Conduct. 7. A sufficient number of non-executive directors shall be appointed to the Committee to ensure the integrity of financial and non-financial reporting. 8. A member of the Committee shall not engage in any business or activities that are competitive with the company or its subsidiaries and that are not in breach of honor and honesty.
14	Addendum	-	Article (14): Updating and validity of the regulation <ol style="list-style-type: none"> 1. These regulations shall be reviewed whenever the need arises.


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			<ol style="list-style-type: none"> 2. The Board shall have the sole authority to approve any amendments to these Regulations and shall then be approved by the General Assembly of the Company. 3. Any amendment restricting or increasing the competences and powers of the Committee shall result in an amendment to these Regulations. 4. The mechanism for updating the list begins with the Secretary, who submits the amendments to the Chairman of the Committee for recommendation, who in turn submits them for approval by the Council. 5. It shall remain in force unless cancelled or amended by the General Assembly.
15	Addendum	-	<p>Article (15) Publishing and Enforcement:</p> <p>This Regulation shall be effective from the date of its approval by the General Assembly.</p>




Nomination and Remuneration Committee Charter before and after the amendments

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Article No.	Rev. Type	Article Before Amendment	Article After Amendment										
Definitions	Addition	-	<p><u>Definitions:</u> The following terms and expressions shall have the meanings assigned to them hereunder, unless the context requires otherwise: Terminology List:</p> <table><tr><th>Term</th><th>Definition</th></tr><tr><td>Conflict of Interests</td><td>Means a conflict between the personal interests and the Company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the Company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.</td></tr><tr><td>Executive Management (Senior Executives)</td><td>Persons entrusted with managing the Company's daily operations and proposing and implementing strategic decisions, such as the Chief Executive Officer, his deputies, and the Chief Financial Officer.</td></tr><tr><td>Executive Member</td><td>A member who works full time to manage the Company and engages in its daily affairs.</td></tr><tr><td>Non-Executive Member</td><td>A Board member who does not work full-time to manage the Company, nor engage in its daily affairs.</td></tr></table>	Term	Definition	Conflict of Interests	Means a conflict between the personal interests and the Company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the Company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.	Executive Management (Senior Executives)	Persons entrusted with managing the Company's daily operations and proposing and implementing strategic decisions, such as the Chief Executive Officer, his deputies, and the Chief Financial Officer.	Executive Member	A member who works full time to manage the Company and engages in its daily affairs.	Non-Executive Member	A Board member who does not work full-time to manage the Company, nor engage in its daily affairs.
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			<table><tr><td>Independent Member</td><td>A non-executive board member who is not subject to any of the Issues Affecting Independence , and is independent in his position and decisions, and is able to exercise his duties, express his opinions and vote on decisions objectively and impartially, which helps the board of directors to take sound decisions that contribute to achieving the interests of the Company</td></tr></table>	Independent Member	A non-executive board member who is not subject to any of the Issues Affecting Independence , and is independent in his position and decisions, and is able to exercise his duties, express his opinions and vote on decisions objectively and impartially, which helps the board of directors to take sound decisions that contribute to achieving the interests of the Company																
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			<p>List of Abbreviations:</p> <table><tr><th>Abbreviation</th><th>Meaning</th></tr><tr><td>Co.</td><td>Seera Holding Group</td></tr><tr><td>BoD.</td><td>The Board of Directors of Seera Holding Group</td></tr><tr><td>Committee</td><td>The Nomination and Remuneration Committee.</td></tr><tr><td>CEO</td><td>Chief Executive Officer of Seera Holding Group</td></tr><tr><td>Committee Chairman (the Chairman)</td><td>Chairman of the Nomination and Remuneration.</td></tr><tr><td>Member</td><td>The Committee Members, referred to collectively as “Members”</td></tr><tr><td>Charter</td><td>The Charter of the Nomination and Remuneration Committee</td></tr><tr><td>Secretary</td><td>The Secretary of the Nomination and Remuneration Committee</td></tr></table>	Abbreviation	Meaning	Co.	Seera Holding Group	BoD.	The Board of Directors of Seera Holding Group	Committee	The Nomination and Remuneration Committee.	CEO	Chief Executive Officer of Seera Holding Group	Committee Chairman (the Chairman)	Chairman of the Nomination and Remuneration.	Member	The Committee Members, referred to collectively as “Members”	Charter	The Charter of the Nomination and Remuneration Committee	Secretary	The Secretary of the Nomination and Remuneration Committee
Abbreviation	Meaning																				
Co.	Seera Holding Group																				
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Introduction	Amendment	<p>Introduction: This Charter sets the rules and standards adopted in the work of the Committee and to define the procedures and conditions that must be met for the membership of the Committee, how to hold Committee meetings and the tasks of its members.</p>	<p>Introduction: This Charter regulates the work of the Nominations and Remuneration Committee, which is a permanent Committee emanating from the Board, and aims to:</p> <ul style="list-style-type: none"> - Setting the rules and standards adopted in the work of the Committee, specify the procedures and conditions that must be met for membership of the Committee, how to hold Committee meetings, and the tasks of its members. - Performing other duties and responsibilities as detailed herein. - Developing clear policies for the remuneration and rewards of the members of the Board of Directors, the Committees emanating from the Board, and the executive management in the Company. - Ensuring the independence of the independent members of the Board of Directors and the absence of conflict of interest. - Reviewing the structure of the Board of Directors, identifying strengths and weaknesses, and proposing solutions.
1	Amendment	<p>Article (1) Composition of the Nomination and Remuneration Committee and Remuneration of its Members:</p> <p>1. The Nomination and Remuneration Committee shall be composed by a resolution issued by the Company's General Assembly whose members shall not be less than 3 members and not exceeding 5 members from outside the Executive Management Members, provided that it shall include at least one independent member. The Committee term shall end with the expiry of the Board term and</p>	<p>Article (1) Composition of the Committee:</p> <ol style="list-style-type: none"> 1. The Nomination and Remuneration Committee shall be composed by a resolution issued by the Company's General Assembly whose members shall not be less than 3 members and not exceeding 5 members from outside the Executive Management Members, provided that it shall include at least one independent member. 2. The Board of Directors has the power to re-form the Committee, cancel it, increase its members, replace them, or restrict or increase its competencies or powers. 3. The Committee shall be formed by a formation decision issued by the Board specifying the following: <ul style="list-style-type: none"> • Members names • Committee Membership

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		<p>may be re-elected for new period(s).</p> <p>2. The Board of Directors may dismiss and replace a member of the Nominations and Remuneration Committee for any reasons the Board deems appropriate. A member of the Committee may also retire, provided that this is at a reasonable time acceptable to the Board of Directors.</p> <p>3. In case of a vacancy in the Nominations and Remuneration Committee during the term of membership, the Board shall appoint a replacement member in the vacant position and the new member shall complete the term of his predecessor.</p> <p>4. Membership ends with the expiration of the term of membership in the Board of Directors or in the Committee unless it is renewed, or with the death of the member.</p> <p>5. The General Assembly - based on a proposal from the Board of Directors - issues these regulations, which include the controls and procedures for the work of this Committee, its tasks, the rules for selecting its members,</p>	<ul style="list-style-type: none"> • Committee Powers and Authorities, in addition to the authorities set out in this Charter or authorities approved by the BoDs, as may be amended, restricted or increased from time to time. <p>4. The Committee Chairman or CEO may not preside the Committee;</p> <p>5. The Board of Directors can nominate the Chairman of the Committee as part of the formation decision from the independent members of the Board of Directors, or leave the decision of naming him to be determined by the Committee by the majority of the votes of the Committee members during its first meeting after its formation. .</p> <p>6. The Chairman of the Committee - as its representative - has access to all the information and data required by the scope of the Committee's work, as well as the ability to meet with management and officials if needed, and the Chairman has to set procedures that do not violate these bylaws.</p> <p>7. The Company's General Assembly, based on a proposal from the board of directors, shall issue the Committee's charter regulations in preparation for its approval by the general assembly.</p>
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		<p>the term of their membership, and their remunerations.</p> <p>6. The members of the Committee elect from among themselves a chairperson from among the independent members of the Board of Directors, and any other member chosen by the present members shall act on his behalf in managing the meetings in his absence.</p> <p>7. The Committee's remuneration consists of sums of money to be determined by the Company's board of directors.</p>	
2	Amendment	<p>Article (2) Powers of the Committee:</p> <p>1- Preparing a clear policy for the remunerations of the Board members and its Committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy;</p> <p>2- Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy.</p> <p>3- Periodically reviewing the</p>	<p>Article (2) Powers of the Committee:</p> <p>The Committee shall have the following powers and competencies:</p> <ul style="list-style-type: none"> • Powers of the Nomination Committee: • Proposing clear policies and criteria for membership in the Board of Directors and Executive Management. • Submitting recommendations to the Board of Directors to nominate and re-nominate its members in accordance with approved policies and standards, taking into account not to nominate any person previously convicted with a dishonesty crime. • Determining the time that the member should allocate for the work of the Board of Directors. • Annual review of the necessary requirements of skills or appropriate experience for membership of the Board of Directors and executive management positions. • Identifying strengths and weaknesses in the Board of Directors, and proposing solutions to address them in line with the company's interest.

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		<p>remuneration policy and assessing its effectiveness in achieving its objectives; and</p> <p>4- Providing recommendations to the Board in respect of the remunerations of its members, the Committees members and Senior Executives, in accordance with the approved policy.</p> <p>5- Proposing clear policies and criteria for membership in the Board of Directors and Executive Management.</p> <p>6- Recommending to the Board of Directors to nominate and re-nominate its members in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a dishonesty crime.</p> <p>7- Preparing a description of the capabilities and qualifications required for membership of the Board of Directors and for occupying executive management positions</p> <p>8- Determining the time that the member should allocate for the work of the Board of Directors.</p> <p>9- Annual review of the necessary requirements of appropriate skills or experience for membership of</p>	<ul style="list-style-type: none"> • Annually verifying the independence of the independent members of the Board of Directors, and the absence of any conflict of interest if the member is a member of the Board of Directors of another company. • Preparing a description of the capabilities and qualifications necessary for membership of the Board of Directors and for occupying executive management positions. • Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure; • Supervising and following up on the company's organizational structure and proposals for updates thereon, and ensuring their alignment with the company's strategic direction and general objectives. • Developing job descriptions for executive members, non-executive members, independent members and senior executives. • Developing special procedures in the event of a vacancy in the position of a member of the Board of Directors or a senior executive. • Identifying strengths and weaknesses in the Board of Directors, and proposing solutions to address them in line with the company's interest. • Recommending the appointment of senior executives according to specialization. • Other functions and competences authorized by the Council. • Coordinating with the executive management of the company to provide the Capital Market Authority with the resumes of the candidates for membership of the Board of Directors according to the "CV model of the candidate for membership of the Board of Directors of a joint-stock company listed in the Saudi Stock Exchange" with the implementation of any observations received
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		<p>the Board of Directors and executive management positions.</p> <p>10- Reviewing the structure of the Board of Directors and executive management and making recommendations regarding changes that can be made.</p> <p>11- Ensuring the independence of the independent members annually, and the absence of any conflict of interests if the member is a member of the board of directors of another company.</p> <p>12- Developing job descriptions for executive members, non-executive members, independent members and senior executives.</p> <p>13- Developing succession plan in the event of a vacancy in the Board of Directors or a senior executive.</p> <p>14- Determining strengths and weaknesses in the Board of Directors and proposing solutions to address them in line with the company's interest.</p>	<p>from the competent authorities about any candidate.</p> <p><u>Powers of the Nomination Committee:</u></p> <ul style="list-style-type: none"> Overseeing the process of designing compensation and reward system standards to ensure that compensation is commensurate with the company's culture and activity in the long run, and that compensation is commensurate with the size and nature of risks to the company, and at the job level, tasks, responsibilities, practical experience and academic qualifications, as well as with any relevant legal or regulatory requirements. preparing a clear policy for the remunerations of the Board members and its Committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy; Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy. Recommending to the Board of Directors the remuneration of the members of the Board of Directors, Committees emanating from the Board, and senior executives of the company. Organizing the granting of shares in the company to members of the Board of Directors and the executive management, whether it is a new issue or shares purchased by the company. Organizing the process of granting incentive rewards to employees, whether short or long term. Periodic review of the remuneration policy, and evaluation of its effectiveness in achieving the desired goals.
3	Amendment	<p>Article (3) Committee Meetings and Resolutions:</p> <p>1. No member of the Board of Directors or the executive</p>	<p>ARTICLE (3) Competencies, Powers and Responsibilities of the Chairman</p> <ul style="list-style-type: none"> Inviting the Committee members to a meeting and specify the time, date and place for each meeting of the Committee and the agenda.

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		<p>management, except for the secretary and members of the Committee, is entitled to attend its meetings unless the Committee requests to hear his opinion or obtain his advice.</p> <p>2. The Committee Meetings shall not be valid unless if attended by the majority of its members. The Committee resolutions shall be issued by the majority of the present votes. In case of votes tie, the Chairman shall have the casting vote.</p> <p>3. The Committee meetings shall be documented and minutes shall be prepared that include the discussions and deliberations that took place, the Committees' recommendations and the voting results shall be documented, and kept in a special and organized register, indicating the names of the attending members and the reservations they made - if any - and these minutes shall be signed by all the attending members.</p> <p>4. The Committee must approve the schedule of its meetings before the beginning of each year, provided that a final agreement is reached during each meeting on the date of the next meeting.</p>	<ul style="list-style-type: none"> • Overseeing the planning of Committee meeting time, including approval of agendas and meeting minutes. • Presiding the Committee meetings and appointing his replacement in case of his absence. The Committee shall not be validly held unless if attended by the Chairman or his Deputy; • Preparing periodic reports on the Committee's activities and presenting them to the Committee in preparation for submitting them to the Board of Directors. • Presenting the Committee's reports to the Board of Directors, accompanied by recommendations - if any - for approval at the first regular meeting following the Committee meeting, as requested by the Board of Directors or as deemed necessary by the Committee chairman. • Representing the Committee before the Board of Directors or any other party that requires it. • Submitting the results of the Committee's work and its recommendations to the Board of Directors. • Ensuring that the company's executive management provides the Committee with appropriate information to enable it to carry out its duties. • Ensuring that all items requiring Committee approval or recommendations to the Board are appropriately scheduled. • Participation in the appropriate selection of Committee members. • Ensuring that the Committee can communicate directly with members of the executive management, as may be required by the Board of Directors. <p>The main duties of the Committee members are as follows:</p> <ul style="list-style-type: none"> • Attending Committee meetings and notify the Committee chairman - or his representative - if he is unable to attend. • Devoting enough time to participate in the implementation of the Committee's affairs and meetings.
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		<p>5. The Committee shall meet regularly, at least every six months, and whenever necessary.</p> <p>6. The invitation to attend the meeting shall be sent at least one week prior to its date, and the agenda and documents shall be attached to it.</p> <p>7. Any member may object any decision taken by the Committee, provided that he indicates the basic reasons for his reservation. If any member leaves the Committee meeting before its conclusion, his reservation, if any, shall be limited to the decisions related to the items he attended for discussion, provided that he stipulates in the minutes the items he did not attend for discussion if he expresses his desire in writing to do so.</p>	<ul style="list-style-type: none"> Preserving the confidentiality of the meetings, the documents they obtain, the dialogues and discussions in the meetings, and not disclosing the company's secrets, including the operational secrets and professional secrets that were learned during their work in the Committee. Obtaining sufficient skills and training necessary to participate in the implementation of the Committee's affairs. Active participation in the Committee's decisions and voting on them. Committee members must regularly attend the Committee's sessions and actively participate in its work. A member may not completely leave the session without permission from the Committee chairman. It is not permissible for any member of the Committee to carry out any executive work in the company or any of its subsidiaries except under an independent contract with the company or under direct direction from the company. Committee member must exercise due diligence in carrying out the work entrusted to him, and keep abreast of recent developments related to the company's business. A Committee member must be honest, objective, independent, fair, devoid of personal interests, and committed to confidentiality.
4	Amendment	<p>ARTICLE (4) Competencies, Powers and Responsibilities of the Committee Chairman:</p> <p>1- Inviting the Committee members to a meeting and specify the time, date and place for each meeting of the Committee and the agenda; Presiding the Committee meetings;</p>	<p>ARTICLE (4) Committee Membership:</p> <p>1. The Committee shall be re-elected by the Board of Directors upon the expiration of its membership term, and its membership term shall be determined by the formation decision, provided that it does not exceed (4) four years or the remaining period of the Board of Directors term (whichever is earlier).</p> <p>2. Membership in the Committee ends in the following cases:</p> <ul style="list-style-type: none"> Death. The expiry of the Committee membership term.

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		<ul style="list-style-type: none"> Preparing periodic reports on the Committee's activities and presenting them to the Committee in preparation for submitting them to the Board of Directors. Presenting the Committee's reports to the Board of Directors, accompanied by recommendations - if any - for approval at the first regular meeting following the Committee meeting, as requested by the Board of Directors or as deemed necessary by the Committee chairman. Representing the Committee before the Board of Directors or any other party that requires it. Submitting the results of the Committee's work and its recommendations to the Board of Directors. 	<ul style="list-style-type: none"> Termination of the membership of the member in the Board of Directors. The term of the board of directors ends. Exempting the member at his request. The member's absence from attending three or five separate meetings without an excuse acceptable to the Board of Directors. <p>3. In the event that the membership of a Committee member ends for any of the above reasons, the Board of Directors shall nominate replacement member to complete the term of his predecessor.</p>
5	Amendment	<p>Article (5): Duties of the Committee's Rapporteur</p> <ol style="list-style-type: none"> Notifying the Committee members of the meeting dates and agenda. Recording the minutes of the meetings so that the minutes include the date and place of the meeting, the names of the attendees, the agenda, a summary of the discussions, and the texts of the recommendations and decisions reached by the 	<p>Article (5) Committee Meetings:</p> <ol style="list-style-type: none"> The Committee shall be convened at the invitation of its Chairman in a periodic manner sufficient to carry out its tasks effectively as needed to carry out its tasks, provided that it shall meet at least every (6) Months, and when the need arises. No member of the Board of Directors or the executive management, except for the secretary and members of the Committee, is entitled to attend its meetings unless the Committee requests to hear his opinion or obtain his advice. The invitation to attend the meeting shall be sent at least one week prior to its date, and the agenda and documents shall be attached to it.

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		<p>Committee and approved by the Chairman of the Committee.</p> <p>3- Providing the Chairman of the Board of Directors, after each meeting, with a copy of the Committee's meeting minutes after it has been approved by the Committee members.</p> <p>4- Maintaining the MoMs in a safe place and orderly manner.</p> <p>5- Carrying out any other duties assigned by the Committee.</p>	<p>4. Meetings can also be attended in person or by telephone or modern video communication.</p> <p>5. The Committee shall invite whomever it deems to be non-members, including specialists, consultants, and executives, to attend its meetings, without having the right to vote, and without having the right to access confidential information or data, except within the limits of what achieves the purpose of his attendance.</p> <p>6. Any member may object any decision taken by the Committee, provided that he indicates the basic reasons for his reservation. If any member leaves the Committee meeting before its conclusion, his reservation, if any, shall be limited to the decisions related to the items he attended for discussion, provided that he stipulates in the minutes the items he did not attend for discussion if he expresses his desire in writing to do so.</p>
6	Amendment	<p>Article (6) Quorum and Voting:</p> <p>1- The quorum for any committee meeting shall be met with the presence of the majority of its members.</p> <p>2- All decisions of the committee shall be taken by the vote of the majority of its members present at a meeting called for in accordance with Article Five, whereby no member may authorize any other person or any other member of the committee to attend on his behalf.</p> <p>3- The decision voted for by the committee chairman shall be taken in case of equal votes.</p> <p>4- The committee may issue its decisions by circulation by presenting them to all members -</p>	<p>Article (6) General Rules:</p> <p>1- The members of the Committee shall regularly attend the meetings of the Committee and participate actively in its work, a member who needs to be absent from one of the sessions shall notify the Chairman of the Committee in writing. A member may not leave the session in any way, except with the permission of the Chairman of the Committee.</p> <p>2- A member of the Committee shall maintain the secrets of the company and the member of the committee shall not disclose the secrets of the company, otherwise the board may remove him from the committee and hold him accountable for compensation for the damage that may result.</p> <p>3- No member of the Committee may carry out any executive business in the Company or any of its subsidiaries except under an independent contract with the company or a direct direction from the company.</p> <p>4- A member of the Committee shall exercise due diligence to carry out the work entrusted to him and keep abreast of recent developments related to the company's work.</p>

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		<p>separately - for deliberation, unless one of the members requests in writing to hold a meeting to deliberate on those decisions, and the decisions are presented to the committee at its first meeting.</p> <p>5- The Secretary of the Committee is not entitled to participate in or vote on any of the Committee's decisions.</p>	<p>5- A member of the Committee shall be impartial, honest, objective, independent, fair, disinterested, and confidential. Such matters shall be taken into account when appointing a member of the Committee or while discharging his/her duties.</p> <p>6- Without prejudice to the provisions of the Companies Law, the Capital Market Law and their implementing regulations, the Committee must, when preparing the remuneration policy, take into account the provisions of Article (62) of the Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Resolution No. (8-16-2017) dated 16/05/1438H.</p>
7	Addition		<p>Article (7) Appointment of the Secretary and his/her Duties: The secretary of the Committee shall be appointed and dismissed by a decision of the Committee who has neutrality and sufficient qualifications from the employees of the Company to carry out the functions of the secretariat so that his term of membership is equal to the term of membership of the Committee while retaining the right of reappointment. His work shall also be supervised and evaluated by Committee. The secretary shall undertake the following tasks:</p> <ol style="list-style-type: none"> 1. Preparing the initial schedules of the Committee meetings at the beginning of the fiscal year by working to provide the necessary information, records, and documents. 2. Coordinating with the Governance Department and the Secretary of the Board to notify the Authority of the names of the members of the Committee and the qualities of their membership within five working days from the date of their appointment, and any changes thereto within five working days from the date of the changes. 3. Preparing correspondence and sending invitations for Committee meetings to members and persons invited to attend meetings at least ten (10) working days in advance for non-emergency meetings. 4. Preparing and circulating the agenda of the meetings of the Committee to the members of the Committee at least Five (5) working days in advance except for urgent meetings.

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			<ol style="list-style-type: none"> 5. Preparing the minutes of the meetings, signing them by the members, informing them to the concerned parties, and keeping and archiving them. 6. Ensuring that the members of the Committee comply with the provisions of the regulation, and provide advice to the Committee in this regard. 7. Following up the work of the Committee and recording the minutes of its meetings, taking into account the establishment of a special register for that in consecutive numbers for the fiscal year in which the meetings were held. The minutes shall indicate the place of the meeting, the date, the number of its meetings, the hour of the beginning and end of each session, and the discussions and deliberations that took place at the meeting, including the voting on the resolutions. The Secretary shall be responsible for completing all the previous requirements, especially the signatures of the members. 8. The secretary - taking into account the provisions of the previous paragraph - shall record each case of absence from the Committee meetings, indicating the reason for the member's absence and the number of times he was absent during the same session, and this shall be attached to the meeting minutes. 9. Maintaining all the minutes and records of the meetings of the Committee and working on their classification so that it is easy for members to refer to them at any time. 10. Ensuring that the Committee members follow the established procedures and that the conditions for passing are provided in the event that decisions are taken by way of circulation, and conducting the necessary communications to coordinate with the members in this regard. 11. Preparing the necessary documents and documents in the meeting agenda. 12. Maintaining the agenda of the Committee and directing its activities to be implemented, including submitting proposals to the Committee on making amendments to the agenda when necessary.
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			13. Carrying out any other tasks assigned by the Committee Chairman.
8	Addition	-	<p>Article (8) Minutes of Committee Meetings:</p> <ol style="list-style-type: none"> The decisions and deliberations of the committee shall be recorded in the minutes of the meetings that will include: <ul style="list-style-type: none"> The deliberations, decisions and recommendations issued by the discussions that took place in the meeting are documented by the secretary. The minutes of deliberations, decisions, and recommendations shall be recorded in the format approved by the committee, with a serial number specified for each of the minutes of meetings and decisions issued by the committee. The minutes of the meetings shall include the date and place of the meeting, the names of those present and absent, a summary of the discussions taking place in the meeting, and the relevant decisions and recommendations. Any member objects or disagrees to any of the decisions or recommendations issued by the Committee may request that his objection or reservation to the decision or recommendation be recorded in a memorandum attached to the minutes. The draft minutes shall be sent to the members of the Committee by electronic means such as e-mail to express their observations, if any, in preparation for the adoption of the minutes in its final form for signature by the Chairman and members of the Committee. Members of the Committee shall submit their comments on the minutes of the meeting within (5) five working days from the date of receipt of the draft by the Secretary. In the event that a member does not send his comments on the minutes within five (5) working days from the date of receipt of the draft minutes, the minutes shall be considered approved, and the minutes shall be signed at the next meeting or the electronic signature shall be approved. In the event that any member, during the period mentioned above, makes a note of any decision contained in the minutes requesting in

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			<p>writing to discuss the subject again, the decisions or recommendations in question shall be discussed at the first meeting following the meeting for which the minutes are written.</p> <ul style="list-style-type: none"> • The Secretary of the Committee shall amend the draft based on the observations of the members and send it together with those observations to the Chairman of the Committee. • The Secretary shall then prepare the final draft based on the recommendations of the Chairman of the Committee and send it to the members of the Committee signed by the Chairman of the Committee and the Secretary. • A copy of the minutes shall be kept with the relevant documents and correspondence in a private file with the Secretary. <p>2. A copy of the minutes of the meeting of the Committee shall be sent to the Council enclosing the decisions taken for information at the first meeting of the Council after the meeting of the Committee.</p> <p>3. The minutes of the meetings of the Committee and all related confidential documents and records may only be accessed by the members of the Committee, the Secretary, the members of the Board of Directors and the Secretariat of the Board. In the event that any external party requests access to the minutes of the meetings, this shall be based on sufficient justifications indicating the purpose of the access and its justifications, and based on the written approval of the Chairman of the Committee.</p>
9	Addition	-	<p>Article (9) Reports by the Committee</p> <p>1. The Committee shall make appropriate recommendations to the Board of Directors on matters within its competence that it deems necessary to take the necessary measures towards it or to make any improvements thereto.</p>
10	Addition	-	<p>Article (10) Remuneration of Committee Members:</p> <p>The remuneration of the Committee shall consist of sums of money and attendance allowances in accordance with the Company's approved policy.</p>

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11	Addition	-	<p>Article (11): Conflict of Interest</p> <p>In order to enhance the performance of the Committee in line with the principles of transparency and accurate and timely disclosure of all matters related to the exercise of its competencies, which represents the most important pillars of governance in the Company, the members of the Committee shall exercise their competencies taking into account the following:</p> <ol style="list-style-type: none"> 1. The conflict of interest policies adopted in the Company and notified to the members, which define the mechanisms and methods of disclosure to be followed by the Committee in accordance with the requirements of the relevant legislation. 2. Members of the Committee shall review the agenda of the meeting and disclose at the beginning of each meeting any cases or potential conflicts of interest, as shall be recorded in the minutes of the meeting. 3. In the event of any conflict of interest, the Committee member concerned shall inform the Chairman of the Committee as soon as he becomes aware of such conflict. The member shall be exempted from participating in the discussions of the Committee on this item and shall not be entitled to vote on any decision related to this item. This applies in all cases, whether the conflict of interest is real or potential. 4. The Chairman of the Committee shall disclose any conflict of interest related to it by informing the Secretary before the start of the meeting, in which case the Chairman shall be exempted from participating in the discussion of the item or voting on it. The Secretary shall also inform the rest of the members of the Committee of the existence of this conflict. 5. All cases of conflict of interest shall be reported to the Board at its first meeting after the date of identification of such cases. 6. The members of the Committee shall abide by the regulations and policies adopted by the Company that govern the mechanism for dealing with conflicts of interest. The members shall also abide by all the rules contained in the Company's Code of Business Conduct and related laws.
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12	Addition	-	Article (12): Charter Update and Effectiveness: <ol style="list-style-type: none"> 1. This Charter shall be revised whenever the need arises. 2. The Board shall have the sole authority to approve any amendments to these Regulations and shall then be approved by the General Assembly of the Company. 3. Any amendment restricting or increasing the competences and powers of the Committee shall result in an amendment to these Regulations. 4. The mechanism for updating the list begins with the Secretary, who submits the amendments to the Chairman of the Committee for recommendation, who in turn submits them for approval by the Council. 5. This Charter shall remain in force unless cancelled or amended by the General Assembly.
13	Addition	-	Article (15) Publishing and Enforcement: This Charter shall come into effect after the date of its approval by the General Assembly.




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Before and after the amendment

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Article No.	Rev. Type	Article Before Amendment	Article After Amendment										
Definitions	Addition	-	<p><u>Definitions:</u> The following terms and expressions shall have the meanings assigned to them hereunder, unless the context requires otherwise: Terminology List:</p> <table><tr><th>Term</th><th>Definition</th></tr><tr><td>Conflict of Interests</td><td>Means a conflict between the personal interests and the Company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the Company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.</td></tr><tr><td>Executive Member</td><td>A member who works full time to manage the Company and engages in its daily affairs.</td></tr><tr><td>Non-Executive Member</td><td>A Board member who does not work full-time to manage the Company, nor engage in its daily affairs.</td></tr><tr><td>Independent Member</td><td>A non-executive board member who is not subject to any of the Issues Affecting Independence , and is independent in his position and decisions, and is able to exercise his duties, express his opinions and vote</td></tr></table>	Term	Definition	Conflict of Interests	Means a conflict between the personal interests and the Company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the Company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.	Executive Member	A member who works full time to manage the Company and engages in its daily affairs.	Non-Executive Member	A Board member who does not work full-time to manage the Company, nor engage in its daily affairs.	Independent Member	A non-executive board member who is not subject to any of the Issues Affecting Independence , and is independent in his position and decisions, and is able to exercise his duties, express his opinions and vote
Term	Definition												
Conflict of Interests	Means a conflict between the personal interests and the Company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the Company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.												
Executive Member	A member who works full time to manage the Company and engages in its daily affairs.												
Non-Executive Member	A Board member who does not work full-time to manage the Company, nor engage in its daily affairs.												
Independent Member	A non-executive board member who is not subject to any of the Issues Affecting Independence , and is independent in his position and decisions, and is able to exercise his duties, express his opinions and vote												

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			<div></div> <div>on decisions objectively and impartially, which helps the board of directors to take sound decisions that contribute to achieving the interests of the Company</div>																		
			<div>List of Abbreviations:</div> <table><tr><th>Abbreviation</th><th>Meaning</th></tr><tr><td>Co.</td><td>Seera Holding Group</td></tr><tr><td>BoD.</td><td>The Board of Directors of Seera Holding Group</td></tr><tr><td>Chairman</td><td>Chairman of the Board of Directors</td></tr><tr><td>CEO</td><td>Chief Executive Officer of Seera Holding Group</td></tr><tr><td>Member</td><td>The Committee Members, referred to collectively as “Members”</td></tr><tr><td>Authority</td><td>Capital Market Authority</td></tr><tr><td>Market</td><td>Saudi Capital Market</td></tr><tr><td>Bylaws</td><td>Bylaws of Seera Holding Group</td></tr></table>	Abbreviation	Meaning	Co.	Seera Holding Group	BoD.	The Board of Directors of Seera Holding Group	Chairman	Chairman of the Board of Directors	CEO	Chief Executive Officer of Seera Holding Group	Member	The Committee Members, referred to collectively as “Members”	Authority	Capital Market Authority	Market	Saudi Capital Market	Bylaws	Bylaws of Seera Holding Group
Abbreviation	Meaning																				
Co.	Seera Holding Group																				
BoD.	The Board of Directors of Seera Holding Group																				
Chairman	Chairman of the Board of Directors																				
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Introduction	Amendment	<p>Introduction: These policies aim to establish clear and specific criteria and procedures for membership in the Board of Directors of Seera Group Holding Company (the “Company”), in application of the provisions of Paragraph (3) of Article Twenty Two of the Corporate Governance Regulations in the Kingdom of Saudi Arabia issued by the Board of the Capital Market Authority pursuant to Resolution No. (8-16-2017), dated 16/08/1438 AH, corresponding to 13/02/2017 AD.</p>	<p>Introduction: These policies aim to set clear and specific criteria and procedures for membership in the Board of Directors of Seera Holding Group, in application of the provisions of Paragraph (3) of Article Twenty-One of the Corporate Governance Regulations in the Kingdom of Saudi Arabia issued by the Board of the Capital Market Authority under Resolution No. 8-16-2017, dated 16/05/1438 AH corresponding to 13/02/2017 AD, based on the Companies Law issued by Royal Decree No. M/3 dated 28/01/1437 AH amended by the Capital Market Authority Board Resolution No. 5-8-2023 dated 25/06/1444 AH Corresponding to 18/01/2023 AD based on the Companies Law issued by Royal Decree No. M/132 dated 12/01/1443 AH. Therefore, the company’s board of directors seeks to apply best practices in the field of governance to protect the rights and interests of shareholders to ensure the effectiveness of the nomination and replacement process in order to achieve compliance with standards And the procedures established by the regulatory authorities in a way that achieves the interests of shareholders. Accordingly, the company has prepared a clear and specific policy, standards, and procedures for membership in the Board of Directors. The Board of Directors should review the recommendation of the Nominations and Remuneration Committee regarding the amendment, addition, or deletion of any of the articles of this policy in a manner that does not conflict with the provisions Compulsory regulations in the financial market system, its executive regulations and related regulations, and putting them into effect after approval by the General Assembly.</p>
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1	Amendment	<p>The following shall be followed in the formation of the Board of Directors:</p> <ol style="list-style-type: none"> 1. The number of its members shall be suitable with the Company's size and type of its nature activities, without prejudice to what is stated in the Company's Articles of Association. 2. The majority of it shall be non-executive members. 3. The number of its independent members shall not be less than two or one-third of the members of the Board, whichever is greater. 	<p>Article (1) Formation of the Board of Directors: The following shall be adhered in the formation of the Board of Directors:</p> <ol style="list-style-type: none"> 1. The number of its members shall be suitable with the Company's size and type of its nature activities, without prejudice to what is stated in the Company's Articles of Association. 2. The majority of it shall be non-executive members. 3. The number of its independent members shall not be less than two or one-third of the members of the Board, whichever is greater. 4. Inconsistent with the independence required for an independent member of the Board of Directors – including but not limited to: <ul style="list-style-type: none"> • If he/she holds five percent or more of the shares of the Company or any other company within its group; or is a relative of who owns such percentage. • If he/she is a relative of any member of the Board of the Company, or any other company within the Company's group; • If he/she is a relative of any Senior Executive of the Company, or of any other company within the Company's group; • If he/she is a Board member of any company within the group of the Company for which he/she is nominated to be a Board member. • If he/she is an employee or used to be an employee, during the preceding two years, of the Company or a company within its group, or if he/she held a controlling interest in the Company or any party dealing with the Company or any company within its group, such as external auditors or main suppliers during the preceding two years.
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			<ul style="list-style-type: none"> • If he/she has a direct or indirect interest in the businesses and contracts executed for the Company's account. • If the member of the Board receives financial consideration from the Company in addition to the remuneration for his/her membership of the Board or any of its Committees exceeding an amount of (SAR 200,000) or 50% of his/her remuneration of the last year for the membership of the board or any of its Committees, whichever is less. • If he/she engages in a business where he competes with the Company, or conducting businesses in any of the company's activities. • if he/she served for more than nine years, consecutive or inconsecutive, as a Board member of the Company. • Unless the Nominations Committee considers otherwise, the businesses and contracts with the board member to meet his/her personal needs shall not be deemed as an interest that affect the independence of the board member which require an authorisation from the ordinary general assembly, provided that such businesses and contracts are carried out in the same conditions and settings followed by the Company with all contractors and dealers, and that such businesses and contracts must be within the normal course of the Company's activities.
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2	Amendment	<p>Second: Appointment of the members of the Board of Directors</p> <p>1- The company's articles of association determine the number of members of the Board of Directors, provided that it is not less than three and not more than eleven.</p> <p>2- The General Assembly elects the members of the Board of Directors for a period of three years, and they may be re-elected unless the company's articles of association stipulate otherwise.</p> <p>3- It is stipulated that a member of the Board of Directors should not be a member of five joint-stock companies listed in the market at the same time.</p> <p>4- The management of the company shall notify the Capital Market Authority of the names of the members of the Board of Directors and their membership descriptions within five working days from the date of the commencement of the term of the Board of Directors or from the date of their appointment - whichever is earlier - and any changes to their membership within five working days from the date on which the changes occurred.</p>	<p>Article (2) Appointment of the Members of the Board of Directors:</p> <ul style="list-style-type: none"> • The Company's Bylaws stipulated that the number of the board of directors shall not be less than (3) Three members; • The General Assembly shall elect the members of the Board of Directors for the term stipulated in the company's bylaws, provided that it does not exceed four years and may be re-elected, unless the company's bylaws stipulate otherwise. • The nominee shall not be a member of the boards of more than five listed joint stock companies at the same time. • The company's management shall notify the Capital Market Authority of the names of the members of the Board of Directors and their membership descriptions within five working days from the start date of the Board term or from the date of their appointment - whichever is earlier - and any changes to their membership within five working days from the date of the changes. • Cumulative Voting shall be used in electing the Board of Directors, in which it is not allowed to use the voting right of a single share more than once. • The company shall announce on CMA's website information about the candidates for membership of the Board of Directors when publishing or sending the invitation to convene the General Assembly, provided that this information includes a description of the candidates' experiences, qualifications, skills, jobs, and previous and current memberships. • The Company's bylaws may stipulate the right for one or more shareholders to appoint one or more members in the Board subject to the following rules: • The Company's bylaws shall specify the name of the shareholder who has such right, the number of seats
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			<p>allocated to such shareholder and the mechanism to be followed in case the position of the Board member(s) appointed in accordance with paragraph (b) of this Article becomes vacant.</p> <ul style="list-style-type: none"> • The number of seats allocated for any shareholder in the Company's bylaws shall not exceed the number of seats in which he/she can elects members of the Board in the General Assembly through his/her voting rights; and in all cases, the total number of seats occupied through such appointment shall not exceed half of the number of Board seats or three seats, whichever is less. • The appointed Board member shall fulfil the standards and conditions for membership of the Board that are approved by the General Assembly. • The shareholder who has such appointment right shall not use the voting rights based on which he/she made such appointment in the election of the remaining members of the Board. • He shall be fully and legally competent. • The candidate should not have been sentenced by any judicial or oversight authority to commit a gross violation of any regulations or a crime punishable by the system that violates honesty or integrity, or involves any fraud, fraud or misleading. • Any other rules specified in the Company's bylaws. • Any other rules specified by the Authority.
3	Amendment	<p>Third: Conditions and Requirements of the Board Membership:</p> <p>1- Ability to lead: The member shall enjoy leadership skills, which enable him/her to delegate powers in order</p>	<p>Article (3) Conditions and Requirements of the Board Membership:</p> <p>The member of the board of directors shall be of professional competence who have the necessary experience, knowledge, skill and independence, in a way that enables him/her to exercise the</p>

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		<p>to enhance performance and apply best practices in effective management and compliance with professional ethics and values</p> <p>2- Qualifications: The member shall have the academic qualifications and proper professional and personal skills as well as an appropriate level of training and practical experience related to the current and future businesses of the Company and the knowledge of management, economics, accounting, law or governance, as well as the desire to learn and receive training.</p> <p>3- Ability to guide: The member shall have the technical, leadership, and administrative competencies as well as the ability to take prompt decisions, and understand technical requirements and developments related to the job. He/she shall also be able to provide strategic guidance and long-term planning and have a clear future vision.</p> <p>4- Financial Knowledge: The member shall have the ability to read and understand financial statements and reports.</p> <p>5- Physical Fitness: The member shall not suffer from any health issue that may hinder him/her from</p>	<p>duties efficiently and competently, provided that he/she shall have the following competencies:</p> <p>6- Ability to lead: The member shall enjoy leadership skills, which enable him/her to delegate powers in order to enhance performance and apply best practices in effective management and compliance with professional ethics and values</p> <p>7- Qualifications: The member shall have the academic qualifications and proper professional and personal skills as well as an appropriate level of training and practical experience related to the current and future businesses of the Company and the knowledge of management, economics, accounting, law or governance, as well as the desire to learn and receive training.</p> <p>8- Ability to guide: The member shall have the technical, leadership, and administrative competencies as well as the ability to take prompt decisions, and understand technical requirements and developments related to the job. He/she shall also be able to provide strategic guidance and long-term planning and have a clear future vision.</p> <p>9- Financial Knowledge: The member shall have the ability to read and understand financial statements and reports.</p> <p>10- Physical Fitness: The member shall not suffer from any health issue that may hinder him/her from performing his/her duties and responsibilities.</p> <p>In case of electing the Members of the Board of Directors, the General Assembly shall consider the recommendations of the Remuneration and Rewards Committee and provide the necessary personal and professional competencies required for</p>
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		<p>performing his/her duties and responsibilities.</p> <p>In case of electing the Members of the Board of Directors, the General Assembly shall consider the recommendations of the Remuneration and Rewards Committee and provide the necessary personal and professional competencies required for carrying out their tasks and duties effectively in accordance with this Article.</p>	<p>carrying out their tasks and duties effectively in accordance with this Article.</p>
4	Amendment	<p>Fourth: Procedures of Membership in the Company's Board of Directors:</p> <p>1- The Remuneration and Nomination Committee shall coordinate with the executive management to announce the opening of nomination for membership of the Board of Directors in accordance with the Companies Law and the Corporate Governance Regulations.</p> <p>2- The Remuneration and Nomination Committee shall recommend the Board of Directors regarding nomination for membership of the Board of Directors in accordance with the aforementioned policies and criteria.</p> <p>3- Anyone wishes to be nominated for the membership of the Board of Directors shall announce his desire by notification to the management of</p>	<p>Article (4) Procedures of Membership in the Company's Board of Directors:</p> <p>1- The nomination procedures shall consider:</p> <ul style="list-style-type: none"> • Give sufficient time to submit applications for candidacy for membership of the Board of Directors. • The Nominations and Remunerations Committee coordinates with the executive management of the company to announce the opening of nominations for membership of the Board of Directors in accordance with the requirements of the regulatory and supervisory authorities and relevant regulations. • The Nominations and Remunerations Committee shall submit its recommendations to the Board of Directors regarding nomination for membership of the Board of Directors, taking into account not to nominate any person previously convicted of a breach of trust. • Provide the shareholders with sufficient information about the eligible candidates and their relationship to the company before starting voting. <ul style="list-style-type: none"> 1- A person wishes to nominate himself/herself for membership of the Board shall announce his/her desire

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		<p>the company in accordance with the periods and dates stipulated in the laws, regulations, and instructions in force.. This notification must include a summary about the candidate, CV, qualifications, and his/her practical experience.</p> <p>4- A candidate who has previously held membership in the board of directors of a joint-stock company shall indicate the number and date of the boards of directors of the companies in which he assumed membership.</p> <p>5- Any nominee who is a previous board member of Joint stock company shall state the names and dates of the boards in which he/she was a member. Any nominee who has served as a board member in the company shall enclose with the nomination notice a statement from the company management on the last session in which he/she was a board member including the following:</p> <p>A- The number of Board meetings held during each year of the session;</p> <p>B- The number of meetings attended by the member, in person, and the percentage of his/her attendance of the total meetings.</p> <p>C- The committees in which the</p>	<p>to do so by means of a notification sent to the management of the company in accordance with the periods and dates stipulated by law in the Authority and the relevant regulations. This notification includes a detailed introduction to the candidate in terms of his CV, qualifications, and practical and scientific experience.</p> <p>2- The Remuneration and Nominations Committee, in coordination with the executive management of the company, provides the Commission with the resumes of the candidates for membership of the company's board of directors according to the "CV model of the candidate for membership of the board of directors of a joint-stock company listed in the Saudi financial market."</p> <p>3- The Remuneration and Nominations Committee shall implement any observations received from the competent authorities about any candidate.</p> <p>4- Voting in the General Assembly is limited to those who have nominated themselves in accordance with the aforementioned policies, standards and procedures.</p> <p>5- The number of Board of Directors candidates whose names are presented to the General Assembly must exceed the number of seats available, so that the General Assembly has an opportunity to choose from among the candidates</p>
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		<p>member participated, the number of meetings held by each of these committees during each year of the session, the number of meetings attended and the attendance percentage of the total number of meetings.</p> <p>D- The status of membership must be clarified, i.e. whether the member is an executive member, a non-executive member, or an independent member.</p> <p>E- The nature of membership must be clarified, i.e. whether the member is a candidate in his personal capacity or is a representative of a legal person.</p> <p>6- The Remuneration and Nominations Committee, in coordination with the executive management of the company, provides the Capital Market Authority with the resumes of the candidates for membership of the company's board of directors according to the "CV model of the candidate for membership of the board of directors of a joint-stock company listed in the Saudi financial market."</p> <p>7- The Remuneration and Nominations Committee shall implement any observations received from the competent authorities about any</p>	
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		<p>candidate.</p> <p>8- Voting in the General Assembly is limited to those who have nominated themselves in accordance with the aforementioned policies, standards and procedures.</p>	
5	Amendment	<p>Disclosure of the Conflict of Interest by the Nominee:</p> <p>A person who desires to nominate himself/herself for the membership of the Board shall disclose to the Board or the General Assembly any cases of conflicts of interest, in accordance with CMA Procedures, including:</p> <ol style="list-style-type: none"> 1- Having direct or indirect interest in the contracts and businesses entered into for the benefit of the Company in which he/she desires to be nominated to the Board. 2- Engaging in business that may compete with the Company or any of its activities. 	<p>Article (5) Disclosure of the Conflict of Interest by the Nominee:</p> <p>A person who desires to nominate himself/herself for the membership of the Board shall disclose to the Board or the General Assembly any cases of conflicts of interest, in accordance with CMA Procedures, including:</p> <ol style="list-style-type: none"> 1- Having direct or indirect interest in the contracts and businesses entered into for the benefit of the Company in which he/she desires to be nominated to the Board. 2- Engaging in business that may compete with the Company or any of its activities. 3- Its membership in any BoDs or Committees of other Companies.
6	Amendment	<p>Sixth: Enforcement Date:</p> <p>This Policy shall come into effect as of the date of its approval by the General Assembly.</p>	<p>Article (6) Board Vacancy:</p> <ol style="list-style-type: none"> 1. If there is a Vacancy in the Board of Directors during the Board term without violating the conditions necessary for the validity of the meeting of the Council due to the decrease in the number of its members below the minimum number, then the Board has the option to keep the seat vacant until the end of the session, or to temporarily appoint another member in the vacant position who is available He has experience and competence, provided that he informs the authority related to the commercial register of the company

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			<p>and the Authority within (15) days from the date of appointment, and that this appointment is presented to the Ordinary General Assembly in its first meeting for approval, and the appointed member completes the term of his predecessor.</p> <p>2. If the number of members of the Board of Directors falls short of the quorum required for the validity of its meetings, the Ordinary General Assembly must be called to convene within (60) days to elect the necessary number of members.</p>
7	Addition		<p>Article (7): Policy Update and Effectiveness:</p> <ol style="list-style-type: none"> 1. This Policy may be revised whenever the need arises; 2. The Board shall have the sole authority to approve any amendments to these Regulations and shall then be approved by the General Assembly of the Company. 3. Any update to this Policy shall be initiated by the Secretary of the Nomination and Remuneration Committee to its Chairman, and the Committee Chairman shall escalate its approval to the BoDs to be approved by the General Assembly; 4. This Charter shall remain in force unless cancelled or amended by the General Assembly.
8	Addition		<p>Article (8) Publication and Enforcement:</p> <p>This Policy shall come into effect after the date of its approval by the General Assembly.</p>




Remuneration and compensation policy for members of the Board of Directors, committees, and the Executive Management



**Remuneration and Compensation Policy for the
Members of the Board of Directors, Committees, and the
Executive Management**


Seera Holding Group
(A Saudi Joint Stock Company)

	SEERA GROUP	Date of Issue	07/05/2023	V.	1.0
		Date		Rev. No.	

Title	Remuneration and Compensation Policy for the Members of the Board of Directors, its Committees and the Executive Management
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Definitions:


The following terms and expressions shall have the meanings assigned to them hereunder, unless the context requires otherwise:

Terminology List:

Term	Definition
Conflict of Interests	Means a conflict between the personal interests and the Company's interests that affects the performance of a member in the BoDs, its Committees, Executive Management or other employees of the Company when dealing with the Company or with other stakeholders in their job and professional duties and responsibilities with objectivity, integrity and impartiality, whether actual, apparent or potential conflict.
Executive Management (Senior Executives)	Persons entrusted with managing the Company's daily operations and proposing and implementing strategic decisions, such as the Chief Executive Officer, his deputies, and the Chief Financial Officer.
Executive Member	A member who works full time to manage the Company and engages in its daily affairs.
Non-Executive Member	A Board member who does not work full-time to manage the Company, nor engage in its daily affairs.
Independent Member	A non-executive board member who is not subject to any of the Issues Affecting Independence, and is independent in his position and decisions, and is able to exercise his duties, express his opinions and vote on decisions objectively and impartially, which helps the board of directors to take sound decisions that contribute to achieving the interests of the Company

List of Abbreviations:

Abbreviation	Meaning
Co.	Seera Holding Group
BoD.	The Board of Directors of Seera Holding Group
Committees	The Board Committees including (Audit Committee- Nomination and Remuneration Committee-Executive Committee, or any other committee that will be composed in the future by the Board of Directors..
CEO	Chief Executive Officer of Seera Holding Group
Member	The Committee Members, referred to collectively as "Members"
Policy	Remuneration and Compensation Policy for the Members of the Board of Directors, its Committees and the Executive Management

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Abbreviation	Meaning
Secretary	The Secretary of the Board of Directors, collectively referred to as the "Secretaries".

Introduction:


Based on what was stipulated in Paragraph (1) of Article (58) of the Corporate Governance Regulations issued by the Board of the Capital Market Authority pursuant to Resolution No. 8-16-2017 dated 16/05/1438AH, corresponding to 13/02/2017 AD, based on the Companies Law issued By Royal Decree No. M/3 dated 28/01/1437 AH, amended by Capital Market Authority Board Resolution No. 8-5-2023 dated 25/06/1444AH, corresponding to 18/01/2023 AD, based on the Companies Law issued by Royal Decree No. M/132 dated 1/12/1443 AH, the group seeks to implement best practices in the field of governance to protect the rights and interests of the members of the Board of Directors and members of the committees emanating from the Board of Directors, including the secretaries and the executive management.

Article (1) Objective:

1. This policy aims to set clear standards for the remuneration of board members, committee members and executive management that are approved and disposed of so that they are related to performance, and ensure their disclosure and verification of the implementation of the policy. It also aims to attract, maintain and motivate professional competencies.
2. This policy aims to implement and complete the relevant provisions stipulated in the company's articles of association and related regulations. In the event of a conflict between this policy and the basic system, the provisions of the basic system shall apply.
3. The provisions of this policy are mandatory, and the Board of Directors shall ensure the implementation of the necessary measures to ensure the company's compliance with the provisions of this policy.

Article (2) General Criteria for Rewards:

1. The company shall take into account the practices of other companies and what is prevailing in the labor market in determining remuneration while avoiding what may result from unjustified increases in remuneration and compensation.
2. Under this policy, the Nomination and Remuneration Committee of the Company shall recommend to the Board of Directors the remuneration and compensation of the members of the Board of Directors, committees, and executive management in accordance with the following criteria:
 - 1.2 That the rewards and compensations be in line with the company's strategy and objectives and in harmony with the size, nature, and degree of risks in the company and commensurate with the company's activity and the skill necessary to manage it.


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- 2.2 The level and composition of the remuneration shall be reasonable and sufficient to motivate board members, committee members, secretaries, and executive management to the quality required to successfully manage the company.
 - 3.2 Remunerations shall be determined based on the tasks and responsibilities entrusted to the occupant, academic qualifications, practical experience, skills, and level of performance.
 - 4.2 The remuneration shall be fair, proportionate, and reasonably sufficient to attract, retain and motivate the members of the Board of Directors, committee members, and senior executives with the appropriate level of experience and qualifications.
 - 5.2 To take into account the sector in which the company operates, its size, and the experience of the board members.
3. The payment of the remuneration shall be suspended or recovered if it is found that it was decided based on inaccurate information provided by a member of the Board of Directors, members of committees, or executive management, in order to prevent the exploitation of the employment status to obtain undue remuneration.
 4. The company may not provide a loan of any kind to any of its board members or shareholders, or guarantee any loan held by any of them with others, except for the loans and guarantees granted by the company in accordance with the incentive programs of its employees that have been approved in accordance with the provisions of the articles of association or by a decision of the general assembly.
 5. If the General Assembly decides to terminate the membership of an absent member of the Board of Directors due to his failure to attend three consecutive meetings or five separate meetings of the Board during the term of his membership without a legitimate excuse accepted by the Board, such member shall not be entitled to any remuneration for the period following the last meeting he attended, and he shall return all remuneration paid to him for that period.
 6. If the Audit Committee of the Company or the Capital Market Authority finds that the remuneration paid to any of the members of the Board of Directors is based on incorrect or misleading information that has been presented to the General Assembly or included in the annual report of the Board of Directors, it must return it to the Company, and the Company has the right to request it to refund it.

Article (3) Board Members Remuneration:

1. The remuneration of the members of the Board of Directors shall consist of a certain amount, an attendance allowance or a relocation allowance as determined by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee; and within the limits stipulated in the Companies Law or any other regulations, decisions, instructions or controls issued by the competent authorities.
2. The Chairman may receive an additional remuneration other than the remuneration to which he is entitled as a member of the Board of Directors. Such additional remuneration (if any) shall be

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determined annually by the Board on the recommendation of the Nomination and Remuneration Committee.

3. If the Secretary of the Board of Directors is a member of the Board, he may receive an additional remuneration other than the remuneration to which he is entitled as a member of the Board of Directors. Such additional remuneration (if any) shall be determined annually by the Board on the recommendation of the Nomination and Remuneration Committee.
4. Directors may receive additional remuneration for their positions as senior executives other than the remuneration to which they are entitled as directors. Such additional remuneration (if any) shall be determined annually on the recommendation of the Nomination and Remuneration Committee.
5. Directors may receive additional remuneration for their membership in committees other than the remuneration to which they are entitled as directors. Such additional remuneration (if any) shall be determined annually on the recommendation of the Nomination and Remuneration Committee.
6. Directors' remuneration may be a certain amount of in-kind benefits or attendance allowance for sessions and two or more such benefits may be combined.
7. A director may receive remuneration for his membership in the Audit Committee, or for any additional executive, technical, administrative or advisory work or positions – under a professional license – assigned to him in the company, in addition to the remuneration that he may receive in his capacity as a member of the board of directors and in the committees formed by the board of directors, in accordance with the Companies Law and the company's articles of association.
8. Directors' remuneration may vary in amount to reflect the extent of the member's expertise, competence, functions, independence, number of meetings attended, and other considerations.
9. The board report submitted to the Ordinary General Assembly shall include a detailed statement of all amounts received by board members during the fiscal year, including remuneration, attendance allowance, expenses, and other benefits. The report shall also include amounts received by board members in their capacity as employees or executives, or in consideration of technical, administrative, or consultative services. It shall also include a statement of the number of board meetings and number of meetings attended by each member.
10. The company shall bear the costs of air tickets and the accommodation of the members of the Board of Directors in the event that the meeting is held outside the city of Riyadh.
11. The procedures for disbursing the annual bonuses for members of the Board and committees are prepared in coordination with the Secretary of the Board with the Financial Department, provided that their disbursement is approved by the CEO.

Article (4) Remunerations of the Members and Secretary of the Committees

1. The remuneration of the members of the Board of Directors shall consist of a certain amount, an attendance allowance or a relocation allowance as determined by the Board of Directors upon the recommendation of the Nomination and Remuneration Committee; and within the limits

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stipulated in the Companies Law or any other regulations, decisions, instructions or controls issued by the competent authorities.


- The company shall bear the costs of air tickets and accommodation of committee members and secretaries in the event that the meeting is held outside the city of Riyadh.
- The procedures for disbursing the annual bonuses for members of the Board and committees are prepared in coordination with the Secretary of the Board with the Financial Department, provided that their disbursement is approved by the CEO.

Article (5) Rewards of the Executive Management:

- Based on the recommendation of the Remuneration and Nomination Committee, the Board of Directors determines the types of remuneration granted to senior executives in the company, for example, fixed bonuses, performance-related bonuses, incentive bonuses – not inconsistent with regulatory controls and procedures issued to joint stock companies.
- The remuneration of senior executives is aligned with the company's strategic objectives and proportional to the company's activity and the skills required to manage it, taking into account the sector in which the company operates and its size.
- The Nomination and Remuneration Committee reviews the plans and incentives of the Executive Management on an ongoing basis and submits its recommendation to the Board for approval.
- The Nomination and Remuneration Committee reviews and approves employment contracts with senior executives, including those to be entered into with newly recruited employees. It must also review and approve any contract concluded with an employee for remuneration or remuneration equivalent to the remuneration of senior executives.
- Rewards aim to provide the competitive status required to attract and retain qualified and competent employees and maintain the high level of skills needed by the company.
- The Company may provide variable remuneration to senior executives determined in accordance with market data and subject to the achievement of predetermined performance objectives, whether short-term or long-term, as determined by the Board of Directors under the recommendation of the Nomination and Remuneration Committee.
- The executive management remuneration shall be paid immediately upon its approval by the Board of Directors under the recommendation of the Nomination and Remuneration Committee.

Article (6) Termination Compensation:

- In the event that the membership of a member of the Board of Directors or members of the committees is terminated due to gross misconduct, a material breach of the terms of appointment, or any act involving fraud, dishonesty or willful neglect of responsibilities, such member shall not be entitled to any remuneration for the period between the beginning of the financial year in which he was terminated Membership and termination date.
- In the event that the membership of a member of the Board of Directors is terminated due to his failure to attend three consecutive meetings or five separate meetings of the Board meetings

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without a legitimate excuse accepted by the Board of Directors, this member shall not be entitled to any rewards for the period following the last meeting he attended.

3. In the event of termination of the membership of a member of the Board of Directors or members of the committees for any other reason, the member of the Board of Directors shall be entitled to a remuneration commensurate with the period between the beginning of the fiscal year in which the membership was terminated and the date of termination.

Article (7): Policy Update and Effectiveness:

1. The Secretary of the Board of Directors is responsible for the main version of this policy and for making changes to its contents.
2. The Governance Department must be notified when the policy is reviewed and if there are any changes, the policy is updated according to the approved policies and procedures, provided that serial numbers are assigned to each copy of the policy, and the Governance Department maintains a record showing the changes made to each copy.
3. This Charter shall be revised whenever the need arises.
4. The Board Chairman shall have the sole authority to recommend any amendments to this policy in preparation to be presented to the General Assembly for approval.
5. The mechanism for updating the list begins with the Nominations and Remunerations Committee submitting the proposed amendments to the Board of Directors to recommend approval, which in turn submits them to the General Assembly for approval.
6. This Charter shall remain in force unless cancelled or amended by the General Assembly.

Article (8) Publishing and Enforcement:

This policy shall come into effect after the date of its approval by the General Assembly. If there is a conflict between this policy and the company's Bylaws, the latter shall prevail.



Chairman's declaration of the transactions for the year ended
31 December 2022 in which any of the members of Board of
Directors of the Company had direct or indirect personal
interest



Independent Limited Assurance Report to Seera Holding Group on the Chairman's Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Seera Holding Group (continued)

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

Independent Limited Assurance Report to Seera Holding Group on the Chairman's Declaration on the Requirements of Article 71 of the Companies Law To the Shareholders of Seera Holding Group (continued)

Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed or that will be performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2022;
- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Checked that the minutes of meetings of the BOD that the relevant director(s) who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transaction(s) and/or contract(s);
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 27 to the audited consolidated financial statements of the Group for the year ended 31 December 2022.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

KPMG Professional Services



Abdulaziz Abdullah Alnaim
License No: 394



Riyadh on 19 Shawwal 1444H
Corresponding to: 9 May 2023

Appendix "A"

Date: 11 Ramadan 1444H

2 April 2023

Report to: Shareholders of Seera Group Holding Company

Saudi joint stock company

Subject: Intercompany transaction between the Seera Group Holding Company and the members of the Group's Board of Directors during the fiscal year ending on December 31, 2022.

May the peace, blessings, and mercy of God be upon you,,,

With reference to the above subject, we provide to our esteemed shareholders below a statement of the intercompany transaction between the Seera Group Holding Company (the group) and the companies related to the members of the Board of Directors of the group during the fiscal year ending on December 31, 2022, in accordance with the requirements of Article 71 of the Saudi Companies Law. Below is the data of the Group's transactions and the companies related to members of the Group's board of directors.

a) A statement of the members of the Board of Directors

Member of the Board of Directors

Eng. Muhammad bin Saleh Al-Khalil	Chairman of the Board of Directors
Mr. Ahmed Samer bin Hamdi Al Zaeem	Vice chairman of the Board of Directors
Mr. Majid bin Ayedh Al-Nafaie	Member of the Board of Directors
Mr. Mazen bin Ahmed Al-Jubeir	Member of the Board of Directors
Mr. Ibrahim bin Abdulaziz Al-Rashed	Member of the Board of Directors
Mr. Abdullah bin Nasser Al Dawood	Member of the Board of Directors - Managing Director
Mr. Yazid bin Khaled Al-Muhaiza	Member of the Board of Directors, representative of the General Organization for Social Insurance.



b) Companies related to the members of the Board of Directors of the Group

<u>Related party</u>	<u>Relationship</u>
Gulf International Trading and Real Estate Company	Common directorship Mr. Ahmed Samer bin Hamdi Al Zaeem
Saudi Entertainment Ventures	Common directorship Mr. Abdullah bin Nasser Al Dawood
Tatweer Buildings Company	Common directorship Mr. Ibrahim bin Abdulaziz Al-Rashed
Naqlah Company	Common directorship Eng. Muhammad bin Saleh Al-Khalil
National Petrochemical Industrial Company	Common directorship Mr. Majid bin Ayedh Al-Nafaie
Qiddiya Investment Company	Common directorship Eng. Muhammad bin Saleh Al-Khalil
Thiqah Business Services	Common directorship Mr. Abdullah bin Nasser Al Dawood
Alraedah Finance Company	Investment in Company by Mr. Abdullah bin Nasser Al Dawood
	Common directorship Mr. Ibrahim bin Abdulaziz Al-Rashed

c) A statement of transactions with companies associated with some of the members of the Board of Directors

For the year ending on December 31, 2022

Related party	Relationship	31 December 2022				
		Sales	Purchases	Receipts	Payments	Other
Gulf International Trading and Real Estate Company	Common directorship	332,831	-	308,804	-	-
Saudi Entertainment Ventures	Common directorship	16,668,595	-	15,127,788	-	(35,573)
Tatweer Buildings Company	Common directorship	-	-	34,117	-	-
Naqlah Company	Common directorship	-	-	-	-	(157,426)
National Petrochemical Industrial Company	Common directorship	39,629	-	18,488	-	-
Alraedah Finance Company	Common directorship	2,591	-	50,000	-	(7,118)
Qiddiya Investment Company	Common directorship	-	-	2,361,468	-	-
Thiqah Business Services	Common directorship	1,571,896	-	1,127,119	-	-

The nature of the transactions was as follows:

- Sales: represented in sales of airline tickets and travel and tourism reservations
- Purchases: Represented in purchases of airline tickets, travel, and tourism reservations
- Collections: Represented in the proceeds from sales of airline tickets and travel and tourism reservations
- Payments: Representing the payment of the value of purchases of airline tickets and travel and tourism reservations
- Other transactions: All transactions other than airline tickets, travel, and tourism reservations

The transactions resulted in the following balances as of 31 December:

d) Balances due from companies associated with some members of the Board of Directors

Due from related parties	<u>December 31, 2022</u>
Riyadh Front	-
Saudi Entertainment Ventures	5,389,494
Gulf International Trading and Real Estate Company	48,054
National Petrochemical Industry	29,795
Qiddiya Investment Company	3,449,045
Thiqah Business Services	547,561

e) Balances due to companies associated with some members of the Board of Directors

Due to related parties	<u>December 31, 2022</u>
Al Raedah Finance Company	54,527

All the above commercial transactions took place within the same framework as the group's transactions with customers / suppliers and without any preferential or exceptional conditions.




Chairman of Board of Directors

Muhammad bin Saleh Al-Khalil