

Current Policy	Revised Policy	Procedure
<p>Article I: Preamble</p> <p>This policy has been prepared based on the recommendation of the Remuneration and Nomination Committee to comply with the provisions contained in the Companies Law and the regulations, resolutions and instructions issued by the Board of the Capital Market Authority, taking into account the provisions of the Company's Articles of Association and all laws, regulations and instructions issued by other relevant regulatory authorities.</p> <p>This policy aims to set clear and fair criteria for the remuneration of the members of the Board of Directors, its committees and senior executives in light of the requirements of the Companies Law and the rules and regulations of the Capital Market Authority, and to attract individuals with appropriate competence and experience, motivate and retain them in order to work in the Board of Directors, committees and executive management, taking into account the company's activity and the skill necessary for its management, which contributes to improving the company's performance, achieving the company's performance and achieving the interests of its shareholders.</p>	<p>Article I: Preamble</p> <ol style="list-style-type: none"> 1. These bylaws have been prepared in accordance with the company's governance rules and the terms of reference of the Remuneration Committee in paragraph (1) of Article (58) of the Corporate Governance Regulations: (Preparing a clear policy for the remuneration of the members of the Board of Directors, the committees emanating from the Board and the executive management, and submitting it to the Board of Directors for consideration in preparation for approval by the General Assembly, taking into account in that policy the following of standards related to performance, disclosure, and verification of their implementation). 2. These Rules shall be subject to the provisions of the Articles contained in the Companies Law and its Implementing Regulations, the Company's Articles of Association, and the Capital Market Law and its Implementing Regulations. 3. This policy aims to set clear standards, controls and procedures to determine the remuneration of the members of the Board of Directors, its committees and the executive management to comply with the relevant laws and regulations. 	<p>Modify the entire article</p>
<p>Article Two: Remuneration Standards and Controls</p> <ol style="list-style-type: none"> 1. The remuneration shall be fair and proportionate to the member's competencies and the work and responsibilities carried out and borne by the members of the Board of Directors, in addition to the objectives set by the Board of Directors to be achieved during the financial year and based on the recommendation of the Remuneration and Nomination Committee. 2. Consistency of remuneration with the company's strategy and objectives with the size, nature and degree of risk it has, and to urge members of the Board of Directors, members of committees and executive management to make the company successful and develop it in the long term. 3. Remuneration is determined based on the level of the job, the tasks and responsibilities entrusted to the occupant, educational qualifications, work experience, skills and level of performance. 	<p>Article Two: General Controls of Remuneration</p> <p>The Nomination and Remuneration Committee shall be responsible for recommending to the Board of Directors the remuneration of the members of the Board of Directors, the committees and the executive management, taking into account the following controls:</p> <ol style="list-style-type: none"> 1- The remuneration shall be fair and proportionate to the member's terms of reference, the work and responsibilities carried out and borne by the members of the Board of Directors, in addition to the objectives specified by the Board of Directors to be achieved during the fiscal year. 2- The remuneration should be based on a recommendation from the Nomination and Remuneration Committee. 3- The remuneration should be commensurate with the company's activity and the skill necessary to manage it. 	



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<p>4. Taking into account the practices of other companies and what is prevalent in the work in determining remuneration, while avoiding the resulting unjustified rise in remuneration.</p> <p>5. The remuneration of the members of the Board of Directors and members of the committees may vary in size to reflect the extent of the member's experience, terms of reference, tasks entrusted to him, his independence, the number of sessions prohibited by him and other considerations.</p> <p>6. A member of the Board of Directors or any of the members of the committees shall be entitled to the annual remuneration if he attends 75% of the total number of Board of Directors/Annual Committee meetings.</p> <p>7. The member shall be entitled to remuneration as of the date of joining the Board or Committee and according to the term of his membership.</p> <p>8. In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the relevant provisions contained in the Companies Law and the regulations, decisions and instructions issued by the Board of the Capital Market Authority and other regulatory authorities must be observed, provided that the entitlement to this remuneration is proportional to the number of sessions attended by the member, and any estimate to the contrary shall be considered null and void.</p> <p>9. The remuneration of independent directors should not be a percentage of the profits achieved by the company or be based directly or indirectly on the profitability of the company.</p> <p>10. In the event that a program is developed to grant shares in the company to the executive management and its employees, whether it is a new issue or shares purchased by the company, this shall be done under the supervision of the Remuneration and Nomination Committee and in accordance with the company's articles of association and the relevant rules and regulations of the Capital Market Authority and in accordance with the share granting plan approved by the extraordinary general assembly.</p>	<p>4- To take into account the sector in which the company operates, its size and the experience of the members of the Board of Directors.</p> <p>5- The remuneration is reasonably sufficient to attract, motivate and retain appropriately qualified and experienced directors.</p> <p>6- Consistency of remuneration with the company's strategy and objectives with the size, nature and degree of risk it has, and to urge members of the Board of Directors, members of committees and executive management to make the company successful and develop it in the long term.</p> <p>7- Remuneration is determined based on the level of the job, the tasks and responsibilities entrusted to the occupant, educational qualifications, work experience, skills and level of performance.</p> <p>8- To aim to attract, retain and motivate professional competencies while not exaggerating them.</p> <p>9- Taking into account the practices of other companies and what is prevalent in the work in determining remuneration, while avoiding the resulting unjustified rise in remuneration and compensation.</p> <p>10- Be prepared in coordination with the Nomination Committee (if separate from the Remuneration Committee) upon new appointments.</p> <p>11- The remuneration of the members of the Board of Directors and members of the committees may vary in size to reflect the extent of the member's experience, terms of reference, tasks entrusted to him, his independence, the number of sessions he attends and other considerations.</p> <p>12- Remuneration entitlement must be proportional to the number of sessions the member attends.</p> <p>13- The member shall be entitled to remuneration as of the date of joining the Board or Committee and according to the term of his membership.</p>	



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	<p>14- The remuneration of independent directors should not be a percentage of the profits achieved by the company or be based directly or indirectly on the profitability of the company.</p> <p>15- Organizing the granting of shares in the company to the members of the Board of Directors and the executive management, whether it is a new issue or shares purchased by the company through a program dedicated to this and in accordance with the laws and regulations issued in this regard.</p> <p>16- In all cases, the total remuneration received by a member of the Board of Directors for his membership in the Board of Directors or in one or more of the committees emanating from it shall not exceed an amount of 500,000 riyals per year, with the exception of the allowances he receives for attending meetings.</p>	
<p>Article Three: Remuneration of the members of the Board of Directors</p> <p>1- The remuneration of the members of the Board of Directors for the work of the Board shall consist of a certain amount, attendance allowance for meetings, expenses allowance, in-kind benefits or a percentage of profits, and two or more of these remunerations and benefits may be combined.</p> <p>2- The nature and amount of remuneration of the members of the Board of Directors shall be determined and approved by the Board of Directors upon the recommendation of the Remuneration and Nomination Committee and shall be disbursed as specified in these Bylaws, except for remuneration related to profits, the amount of which shall be approved by the General Assembly.</p> <p>3- In all cases, the total remuneration and financial or in-kind benefits received by a member of the Board of Directors shall not exceed the amount of (500,000) five hundred thousand Saudi Riyals annually in accordance with the controls set by the relevant competent authorities.</p>	<p>Article Three: Remuneration of the members of the Board of Directors</p> <p>1. The remuneration of the members of the Board for the work of the Board shall consist of a certain amount, attendance allowance for meetings, benefits in kind, a certain percentage of net profits or a combination of two or more.</p> <p>2. Attendance allowance for one meeting of the Board of Directors in the amount of SAR 3,000 per member.</p> <p>3. The remuneration of the members of the Board shall be paid after the approval of the General Assembly.</p> <p>4. Allowances for attending the meetings of the Council shall be paid at the end of each Gregorian quarter.</p>	<p>Paragraph (3) of the present policy has been deleted and moved to Article II of the amended policy.</p>
<p>Article Six: Remuneration of Committee Members:</p> <p>1- Remuneration and Nomination Committee Members</p>	<p>Article Four: Remuneration of Committee Members</p> <p>1- The remuneration of committee members for the work of the committees consists of a certain amount and attendance allowance for meetings.</p>	<p>Modify the entire article</p>



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<ul style="list-style-type: none"> ● Allowance for attending committee meetings is an amount of 3000 riyals for each member for each meeting. <p>2- Audit Committee Members</p> <ul style="list-style-type: none"> ● Allowance for attending committee meetings is an amount of 3000 riyals for each member for each meeting. ● An annual remuneration of SAR 50,000 is due to the member, provided that the member attends 75% of the committee's meetings. <p>3- Members of the Executive Committee</p> <ul style="list-style-type: none"> ● Allowance for attending committee meetings is an amount and capacity of 3000 riyals for each member for each meeting. <p>4- Other Committees</p> <ul style="list-style-type: none"> ● When the establishment of other committees emanating from the Board of Directors other than what is mentioned in these Regulations, the nature and amount of remuneration of their members shall be determined and approved by the Board of Directors in the decision to form them based on the recommendation of the Nomination and Remuneration Committee and shall be disbursed as specified in these Regulations. <p>5- Remuneration of members of annual committees excluding the Audit Committee</p> <ul style="list-style-type: none"> ● The nature and amount of the annual committee remuneration (if it is decided to be disbursed) with the exception of the Audit Committee shall be determined and approved by the Board of Directors upon the recommendation of the Remuneration and Nomination Committee. <p>6- Remuneration of non-Board members</p> <ul style="list-style-type: none"> ● The provisions contained in the above items shall apply to the remuneration of committee members from outside the Board of Directors participating in the work of the committees emanating from the Board of Directors. 	<p>2- Attendance allowance for one session of the committee's meetings in the amount of SAR 3,000 per member.</p> <p>3- The annual committees' remuneration and attendance allowances shall be paid at the end of each calendar quarter.</p>	
	<p>Article Five: Accommodation and Travel Allowances for Board Members and Committees</p>	<p>New article</p>

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	<p>1- A non-resident member at the meeting or official mission shall be entitled to an allowance for travel and accommodation expenses as follows:</p> <p>A- A ticket to the meeting or mission in business class or compensation equal to its value according to the prevailing prices of the company's authorized travel agent on the date of the official meeting or mission.</p> <p>B- A daily allowance of SAR 2,500 for accommodation expenses to attend meetings or official missions for each day during the duration of the mission inside the Kingdom of Saudi Arabia, in addition to two days if it is outside it.</p> <p>2- The member's dues for travel and accommodation expenses may be paid in advance before the start of the mission or meeting.</p>	
<p>Article Four: Special Remuneration of the Chairman of the Board and/or Managing Director: Upon the recommendation of the Remuneration and Nomination Committee and the approval of the Board of Directors, the following may:</p> <p>1- Granting the Chairman of the Board a special remuneration in addition to the remuneration prescribed for the members of the Board of Directors.</p> <p>2- Granting the Managing Director in the event of his appointment a special remuneration in addition to the remuneration prescribed for the members of the Board of Directors.</p>	<p>Article Six: Remuneration of the Chairman of the Board and the Managing Director Upon the recommendation of the Remuneration and Nomination Committee and with the approval of the Board of Directors and at its discretion, the following may:</p> <p>1. Granting the Chairman of the Board a special remuneration in addition to the remuneration prescribed for his membership in the Board of Directors or the committees emanating from it.</p> <p>2. Granting the Managing Director, in the event of his appointment, the remuneration and benefits commensurate with the tasks and responsibilities entrusted to him, in addition to the remuneration prescribed for his membership in the Board of Directors or the committees emanating from it.</p>	
<p>Article Five: Remuneration for technical, administrative and advisory work: Upon the recommendation of the Remuneration and Nomination Committee and the approval of the Board of Directors, a member of the Board of Directors may be granted sums for the technical, administrative or advisory work assigned to him in addition to the remuneration prescribed for the members of the Board of Directors.</p>	<p>Article Seven: Remuneration of a member of the Council for technical, advisory and administrative work A member of the Board of Directors may receive remuneration for any additional executive, technical, administrative or advisory work or positions assigned to him by the Company, in addition to the remuneration that he may receive as a member of the Board of Directors or in the committees emanating from it in accordance with the Companies Law and the Company's Articles of Association.</p>	



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<p>Article Eight: Disbursement of Rewards and Benefits:</p> <p>1- All remuneration and benefits shall be paid by the competent department in accordance with the disbursement mechanism followed in the company after being determined and approved by the Board of Directors, except for the remuneration of the board member associated with a percentage of the profits, which shall be disbursed after its approval by the General Assembly.</p> <p>2- Rewards and benefits may be disbursed in monthly, quarterly or annual instalments .</p>		<p>It has been deleted and stipulated in each article related to the remuneration of members, committees and others.</p>
	<p>Article Eight: Remuneration of the Secretary of the Council/Committee</p> <p>1. The Board of Directors shall determine in the resolution appointing the Secretary of the Board/Committee the allowances and remuneration it receives.</p> <p>2. The remuneration of the Secretary of the Council/Committee shall be paid at the end of each calendar month.</p>	<p>New article</p>
<p>Article Eleven: Suspension and Recovery of Remuneration:</p> <p>The Remuneration and Nomination Committee shall be responsible for recommending to the Board of Directors to suspend the payment of the remuneration or the applicant for its recovery in the following cases :</p> <p>1- Breach of responsibilities and duties, which results in damage to the interests of the company.</p> <p>2- If it is found that it was decided based on inaccurate information presented to the General Assembly or included in the annual report of the Board of Directors in order to prevent the exploitation of the employment situation to obtain an undue remuneration .</p> <p>3- If the General Assembly decides to terminate the membership of a member of the Board of Directors due to his failure to attend three consecutive meetings of the Board without a legitimate excuse, the member shall not be entitled in this case to any remuneration for the period following the last meeting he attended, and he shall return all the remuneration paid to him for that period.</p>	<p>Article IX: Cases of suspension or refund of bonuses</p> <p>The Company shall be entitled to recover the remuneration, compensation and any other costs incurred by the Company, in the event of:</p> <p>1. If the General Assembly decides to terminate the membership of the members of the Board who are absent from attending three consecutive meetings or five separate meetings of the Board during the term of his membership without a legitimate excuse acceptable to 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 the remuneration paid to him for that period, if any.</p> <p>2. If the Audit Committee or the Authority finds that the remuneration disbursed to any of the members of the Board is based on incorrect or misleading information presented to the General Assembly or included in the Board's annual report, he shall return them to the Company, and the Company shall have the right to demand their refund.</p> <p>3. The member commits an act that violates honor and honesty, forgery or violates the laws and regulations in the Kingdom or in any other country.</p> <p>4. When he breaches the performance of his responsibilities, duties and duties, which results in damage to the interest of the company.</p>	<p>The entire article has been modified</p>

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<p>Article Seven: Remuneration of Executive Management:</p> <p>The Board of Directors approves upon the recommendation of the Remuneration and Nomination Committee :</p> <ol style="list-style-type: none"> 1- The amount of remuneration of senior executives according to the company's planned target . 2- Remuneration specified in senior executives' employment contracts or those related to performance indicators and evaluation. 3- The nature and amount of remuneration for the efforts (extraordinary and/or seasonal) of senior executives that contribute to the achievement of the company' s objectives. 	<p>Article Ten: Remuneration of Executive Management</p> <ol style="list-style-type: none"> 1- The Nomination and Remuneration Committee shall review the salary scale set for the Executive Management and the incentive program and plans on an ongoing basis and approve them by the Board of Directors, based on the recommendation of the Executive Management. <ol style="list-style-type: none"> I- Basic salary (paid at the end of each calendar month and on a monthly basis); allowances including, but not limited to: housing allowance, transportation allowance, etc. II- Other benefits include but are not limited to: medical insurance, annual leave, social insurance contributions paid in accordance with the regulations, and others III- End of service gratuity in accordance with the work system and the company's regulations and policies. IV- An annual bonus, if any, linked to performance indicators according to the annual evaluation carried out in this regard. V- Short-term incentive plans, if any, associated with exceptional performance VI- Long-term stimulus plans, if any, such as stock options programs. 2- The CEO shall implement the remuneration policy for the various levels of employees in the company in light of the plans and programs recommended by the Remuneration and Nomination Committee and approved by the Board of Directors, and submit the required reports thereon. 	<p>The entire article has been modified</p>
<p>Article Nine: Disclosure of Remuneration:</p> <p>The remuneration shall be disclosed in the Board of Directors' report to the Ordinary General Assembly in accordance with the provisions contained in the Companies Law and the regulations, resolutions and instructions issued by the Board of the Capital Market Authority, taking into account the provisions of the Company's Articles of Association and all laws, regulations and instructions issued by other relevant regulatory authorities .</p> <p>Article Ten: Verification of the implementation of the remuneration policy:</p>	<p>Article Eleven: Disclosure of Remuneration and Compensation</p> <ol style="list-style-type: none"> 1. The company discloses the remuneration of board members, committees and senior executives in the annual board report in accordance with the regulations and instructions issued by the competent authorities. 2. The report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, attendance allowance, expenses allowance and other benefits received or due to each member of the Board of 	<p>The entire article has been modified</p>



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<p>The CEO shall submit a semi-annual report to the Remuneration and Nomination Committee that shall include the amount and types of remuneration disbursed during the financial year and for the purpose of examining them and verifying the implementation of the approved policy.</p>	<p>Directors during the fiscal year. It shall also include a statement of what the members of the Council received as workers or administrators or what they received in return for technical, administrative or consulting work, and also include a statement of the number of meetings of the Council and the number of meetings attended by each member.</p>	
<p>Article Twelve: Publication and Access:</p> <ol style="list-style-type: none"> 1- This policy shall enter into force as of the date of its adoption by the General Assembly . 2- The Nomination and Remuneration Committee shall be responsible for periodically reviewing this policy and evaluating the duration of its effectiveness in achieving the objectives envisaged in motivating senior executives and attracting and attracting individuals who have competence and experience, and it shall be amended - as needed - based on the recommendation of the Board, provided that any amendment to it is presented to the General Assembly at its first meeting for approval. 	<p>Article XII: Final Provisions</p> <ol style="list-style-type: none"> 1- The policy is subject to annual review as part of the company's governance review or when new instructions or regulations are issued by the competent authorities, and this regulation is complementary to the company's articles of association and corporate governance rules. 2- The provisions of this policy shall be effective and complied with by the Company as of the date of its approval by the Ordinary General Assembly and shall be published on the Company's website to enable shareholders, the public and stakeholders to view it. The contents of this policy shall be amended – as needed – based on a proposal from the Nomination and Remuneration Committee and upon a recommendation from the Board of Directors, provided that the amendment is submitted to the Ordinary General Assembly at its earliest meeting for approval. 3- This policy belongs to the company , and it is prohibited to reproduce or disclose it in whole or in part without the written permission of the company. 	<p>The entire article has been modified</p>