

**Amending on the Remuneration policy, by creating a stand along new Policy entitled  
Remuneration Policy for the Board of Directors, its Committees and the Executive  
Management (the “Policy”)**

The amendment is made in the form of new, separate policy from previously approved  
BDH Corporate Governance Manual (the Manual), major changes are highlighted in red

	Current Clause before amendment (under the Manual)	Clause after amendment (under the Policy)	Amendment Concerning
1	Non existing	<ul style="list-style-type: none"> <li data-bbox="753 785 967 814">• <b>Introduction</b></li> </ul> <p data-bbox="799 844 1302 1864">The Remuneration Policy for the Board of Directors, its Committees and Executive Management (the “Policy”) of BinDawood Holding Company ("the Company") has been prepared to comply with Article (61/1) of the Corporate Governance Regulation issued by the Capital Markets Authority (“CMA”). In addition, in accordance with Article (7/26) of the Company’s Corporate Governance Manual, pertaining to the remuneration of board directors, it is the desire of the Board of Directors of the Company to enhance the principles of disclosure, transparency and integrity within an appropriate framework in accordance with the</p>	<b>Introduction Added</b>

		applicable laws, regulations and best international practices.	
2	Non Existing	<p><b>1. Purpose</b></p> <p>The purpose of this policy is to establish clear criteria for the remuneration of Members of the Board, its Committees and Executive Management, in accordance with the Companies Law, the Corporate Governance Regulation issued by the CMA and the Company's Bylaws and the Corporate Governance Manual of the Company.</p>	Purpose added
3	<ul style="list-style-type: none"> <li>• Subject to other relevant laws and regulations issued by other regulatory bodies, the Board of Directors shall take into account relevant provisions of the Companies' Law and its Implementing Regulations in the determination and disbursement of bonuses received by each of its members, in addition to the following criteria: <ul style="list-style-type: none"> <li>– Remuneration shall be fair and commensurate</li> </ul> </li> </ul>	<p><b>2. Remuneration Principles</b></p> <p>The Nomination and Remuneration Committee ("the Committee") is responsible for recommending to the Board the remuneration of its Members, its Committees and the Executive Management for the approval of the General Assembly, considering the relevant provisions of the Companies' Law and regulation as well as the following principles and criteria:</p>	Clearly defining the remuneration Principles

	<p>with the Board member's expertise, duties and responsibilities, in addition to the objectives set by the Board of Directors to be achieved during the fiscal year.</p> <ul style="list-style-type: none"> <li>- Remuneration shall be based on the recommendation of the Remunerations Committee.</li> <li>- Bonuses shall be commensurate with the Company's activities and the skill required to manage them.</li> <li>- Takes into account the sector in which the Company operates, the latter's size and the experience of Board members.</li> <li>- Remuneration shall be reasonably sufficient to attract, motivate</li> </ul>	<p><b>2.1 General criteria for determining remuneration:</b></p> <p>2.1.1 The remuneration should be fair and commensurate with the Board Member's expertise, qualifications duties and responsibilities, in addition to the objectives set by the Board of Directors to be achieved during the financial year.</p> <p>2.1.2 Remuneration of Board Members may vary to reflect the extent of the member's experience, competencies, tasks, independence, number of meetings attended and other considerations.</p> <p>2.1.3 The variable portion of the remuneration payable to a Board Member in his/her capacity as a Board Member only, under the CMA regulations, should be linked to clearly</p>	
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	<p>and retain Board members possessing the appropriate competence and experience.</p> <ul style="list-style-type: none"> <li>• Board members shall be prohibited from taking part in General Assembly voting on Board remuneration.</li> <li>• Board members may receive remuneration for membership in the Audit Committee formed by the General Assembly, or as consideration for any – professionally licensed - executive, technical, administrative or advisory work assigned to him by the Company, in addition to the remuneration to which he may be entitled as a member of the Board or committees formed by the Board of Directors, in accordance with the Companies’ Law and the Company’s bylaws.</li> <li>• Remuneration of Board members may vary to reflect the extent of the member’s experience, competencies, tasks,</li> </ul>	<p>defined long term goals which should be reassessed on a periodic basis.</p> <p>2.1.4 The Company may consider implementing a stock option plan for members of the Board of Directors and the Executive Management to the extent permitted under the CMA regulations. Any such plan shall be supervised by the Committee in accordance with the Company's Bylaws and the relevant CMA rules and regulations.</p>	
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	<p>independence, number of meetings attended and other considerations.</p> <ul style="list-style-type: none"> <li>• The remuneration of independent directors shall be equal to a percentage of the profits achieved by the Company, or be directly or indirectly based on the profitability of the Company.</li> <li>• Members shall not be entitled to any bonuses for the period following the last meeting attended, and must return all bonuses received for that period, when the General Assembly decides to terminate the membership of Board members absent for three consecutive Board meetings without legitimate cause.</li> </ul>		
	<ul style="list-style-type: none"> <li>• In accordance with Article 76 of the Companies' Law, the Company's bylaws shall determine the manner for remunerating Board members. Such remuneration may be a specific salary or meeting attendance allowance, benefits in kind or a certain</li> </ul>	<p><b>2.2 Board Members' Remuneration:</b></p> <p>2.2.1 The remuneration of the members of the Board of Directors in the Company may consist of a specific sum, an attendance fee</p>	<p>Clearly defining the Board Remuneration</p>

	<p>percentage of profits. Two or more of these benefits may be combined, If the bonus is a certain percentage of the profits of the Company, then this percentage shall not exceed 10% of net profits after deduction of expenses, depreciation and reserves decided by the General Assembly in accordance with the Companies' Law and the Company's bylaws after the distribution of dividends in an amount equal to no less than 5% the Company's paid up capital paid. Entitlement to this award shall be commensurate with the number of sessions attended by the member, and any otherwise calculated estimate shall be void. In all cases, the amount of Board member remuneration shall not exceed SAR 500,000 per annum for each member.</p>	<p>for meetings, reimbursement of expenses, other in-kind benefits, or a percentage of the net profits. It is permissible to combine two or more of these benefits without exceeding the limit stipulated in the Companies Law and its Regulations according to the table included in this Policy.</p> <p>2.2.2 The annual report of the Board of Directors to the General Assembly shall contain a comprehensive statement of all the remuneration amounts, expenses and other benefits received by the members of the Board during the financial year. It shall also include a statement of amounts Board Members have received in their capacity as workers or</p>	
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		<p>administrators or in return for technical or administrative works or consultations (if any). Additionally, it shall include a statement of the number of meetings of the Board and the number of meetings attended by each member from the date of the last meeting of the General Assembly.</p> <p>2.2.3 In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the provisions of Paragraph (2) of Article (76) of the Companies Law and of Paragraph (4) of Article (45) of the Company's Bylaws must be taken into account, provided that the total amount of remuneration and financial and in-kind benefits received by a</p>	
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		<p>single Board Member, in his/her capacity as Board Member only, in all cases does not exceed (SAR 500,000) five hundred thousand Saudi Riyals annually. For the avoidance of doubt the limit of SAR 500,000 does not apply to any amounts paid to a Board Member in his/her executive capacity or in a consultative capacity provided that any such remuneration is approved in accordance with the Corporate Governance regulations of the Company. A Member of the Board and its committees may waive part or all of the remuneration.</p> <p><b>2.2.4 The remuneration of the independent members of the Board of Directors and the independent members of the</b></p>	
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		<p>committees shall not be based directly or indirectly on the profitability of the Company and cannot be more than SAR 500,000 per annum excluding any reimbursement of expenses.</p>	
	<p>Non Existing</p>	<p><b>2.3 Executive Management Remuneration:</b></p> <p>2.3.1 The Executive Management remuneration shall include:</p> <p>2.3.1.1 Basic salary (to be paid at the end of each month on a monthly basis) and allowances that include - but are not limited to - housing allowance, transportation allowance, education allowance for children,</p>	<p>Adding clause on Executive Management Remuneration</p>

		<p>telephone allowance, medical insurance benefits for the employee and his/her family, and a Life Insurance Policy (including work injuries, partial and total disability, and death on the job).</p> <p>2.3.1.2 An annual bonus linked to key performance indicators according to the annual evaluation carried out in this regard.</p> <p>2.3.1.3 Short-term incentive plans associated with exceptional performance, and long-term incentive plans such as a stock option program</p>	
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		<p>(where applicable).</p> <p>2.3.1.4 Other benefits including - but not limited to - annual vacation, annual travel tickets, executive airport services, and end-of-service remuneration in accordance with the Labor Law and the human resources policies approved by the Company.</p> <p>2.3.2 Remuneration plans and programs of Executive Management are to be approved by the Committee.</p> <p>2.3.3 The CEO shall be responsible for implementing the Remuneration Policy for Board Members and Executive Management</p>	
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as approved by the  
Committee.

Non Existing

### 3. Details of the Board Members' Remuneration and its Committees

Adding Table  
on proposed  
Remunerating

3.1 Members of the Board:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Board	500,000
Annual lump-sum per member	200,000
Attendance fee per meeting	18,750

3.2 Members of the Audit Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	100,000
Meeting attendance allowance for the Chairman of the Committee	12,500
Annual lump-sum per member	50,000
Members' fee per meeting	5,000

3.3 Members of the Remuneration and Nomination Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	60,000
Meeting attendance fee for the Chairman of the Committee	8,000
Annual lump-sum per member	50,000
Members' fee per meeting	5,000

3.4 Members of the Executive Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman and Members of the Committee	100,000
Attendance fee per meeting	5,000

3.5 Members of the Governance Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	50,000
Meeting attendance fee for the Chairman of the Committee	8,000
Annual lump-sum per member	40,000
Members' allowance per meeting	5,000

		<p>3.6 Other expenses</p> <p>Travel costs for non-Jeddah based board and committees members for attending meetings shall be covered by the Company.</p> <p>The Company shall cover the costs of accommodation and travel tickets for all Members of the Board, the Committees and the Executive Management in the event that the meeting is held outside Jeddah.</p> <p>All travel tickets (round trip) for Members of the Board and committees are business class, with preference given to the national carrier (according to the available reservation).</p>	
	<ul style="list-style-type: none"> <li>Board members shall be prohibited from taking part in General Assembly voting on Board remuneration.</li> <li>Board members may receive remuneration for membership in the Audit Committee formed by the General Assembly, or as consideration for any – professionally licensed - executive, technical, administrative or advisory work assigned to him by the Company, in addition to the remuneration to which he may be entitled as a member of the Board or committees formed by the Board of Directors, in accordance with the</li> </ul>	<p><b>4. General Provisions</b></p> <p>4.1 Board Members shall be prohibited from taking part in the General Assembly voting on the Board’s remuneration.</p> <p>4.2 A Board Member may obtain remuneration for the membership in the committees formed by the Board, in accordance with the approved Corporate Governance Manual of the Company, or for any</p>	<p>Rephrasing and adding it under new clause</p>

	<p>Companies' Law and the Company's bylaws.</p> <ul style="list-style-type: none"><li>•</li></ul>	<p>additional executive, technical, administrative or advisory work or position assigned to the Member in the Company, in addition to the remuneration that he/she can obtain in his/her capacity as a Member of the Board in accordance with the Companies Law and the Company's Bylaws.</p> <p>4.3 The procedures for disbursing the annual remuneration for members of the Board and Committees shall be prepared in coordination by the Secretaries and the Company's Financial Department, provided that their disbursement is approved by the CEO.</p> <p>4.4 Board Members and Committee Members are entitled to an attendance fee, whether the meeting is attended in person or <b>via the use of audio or visual electronic communication.</b></p>	
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		<p>4.5 The Board and Committee meetings fee may be processed at the end of each meeting, and the annual remuneration of the Board shall be processed on a semi-annual basis provided it is approved at the annual General Assembly.</p> <p>4.6 A lump-sum remuneration is paid to Independent Members of the Board and Independent Members of the Board's Committees regardless of whether the Company has achieved net profits. The same applies to the meetings attendance fee and all attendance expenses for Members of the Board and its Committees.</p> <p>4.7 Subject to the provisions stipulated in both Articles (21, 45) of the Company's Bylaws, and Article (76) of the Companies Law and within the limits of what is stipulated in the</p>	
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		<p>regulations, decisions, or other complementary instructions; if the remuneration is a specific percentage of the company's profits, it is not permissible that the percentage exceeds (10%) of the net profits, and that is after deducting the reserves decided by the General Assembly in implementation of the provisions of the Law and the Company's Bylaws, and after distributing a profit to the shareholders of not less than (5%) of the Company's paid-up capital, provided that the entitlement to <b>this remuneration is evaluated by the Committee on annual basis.</b></p>	
	<ul style="list-style-type: none"> <li>In accordance with Article 90 of the CMA's Corporate Governance Regulations, the report of the Board of Directors to the shareholders shall include the remuneration and</li> </ul>	<p><b>5. Disclosure</b></p> <p>5.1 The Company shall disclose the Remuneration of Board Members, Committees and Senior Executives in the</p>	<p>Rephrasing and adding it under new Clause</p>



	<p>compensation paid in detail to each of:</p> <ul style="list-style-type: none"> <li>– Board members.</li> <li>– Five Senior Executives who received the highest compensation and benefits from the Company, including the Chief Executive Officer and Chief Financial Officer.</li> <li>– Committee members.</li> </ul> <ul style="list-style-type: none"> <li>• In accordance with Article 93 of the CMA’s Corporate Governance Regulations, the Board of Directors’ report shall disclosed in a precise, transparent and detailed manner, without any concealment or misrepresentation, any direct or indirect cash or in-kind benefits, regardless of the nature or designation thereof. If the benefits are shares in the Company, then the itemized value thereof shall be their market value as at the disbursement date. Disclosure shall be made in the Board of Directors’ report as per the tables below:</li> </ul>	<p>Annual Report of the Board of Directors in accordance with the regulations issued under the Companies Law and the Capital Market Regulations.</p> <p>5.2 The Board shall disclose in its Annual Report to the Ordinary General Assembly the details of the Policies related to remuneration and the mechanisms for determining them, the amounts, and the financial and in-kind benefits paid to each Member of the Board for any Executive and Non-Executive positions, taking into account the relevant provisions of the Corporate Governance Regulations and the Registration and Listing Rules.</p>	
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	<ul style="list-style-type: none"> <li>Members shall not be entitled to any bonuses for the period following the last meeting attended, and must return all bonuses received for that period, when the General Assembly decides to terminate the membership of Board members absent for three consecutive Board meetings without legitimate cause.</li> <li>If the Audit Committee or the CMA finds that the remuneration paid to any Board member is based on incorrect or misleading information presented to the General Assembly or included in the Annual Report of the Board of Directors, then said member shall return those sums to the Company, and the Company shall be entitled to request the return thereof.</li> </ul>	<p><b>6. Suspension and Refund of Remuneration</b></p> <p>6.1 If the General Assembly decides to terminate the membership of a Board Member who has not attended three consecutive meetings of the Board without legitimate excuse, that Member shall not be entitled to any remuneration since the last meeting of the Board and shall return all the remuneration received for that period.</p> <p>6.2 The Company is entitled to claim reimbursement of remuneration paid to any Board Member if such remuneration is found to have been made on the basis of false or misleading information that has been presented to the General Assembly or included in the Board's Annual Report.</p>	<p>Rephrasing and adding it under new Clause</p>
	<p>Non Existing</p>	<p><b>7. Effective Date</b></p>	<p>New Clause Added</p>

		<p>This Policy is effective from the date of its approval by the General Assembly of Shareholders, and in the event of any conflict between this Policy and the Company's Corporate Governance Manual, the provisions of this Policy shall apply.</p>	

**Remuneration Policy for the Board of Directors, its Committees and the  
Executive Management (the “Policy”)  
BinDawood Holding Company (the “Company”)**

**2021**

## • Introduction

The Remuneration Policy for the Board of Directors, its Committees and Executive Management (the "Policy") of BinDawood Holding Company ("the Company") has been prepared to comply with Article (61/1) of the Corporate Governance Regulation issued by the Capital Markets Authority ("CMA"). In addition, in accordance with Article (7/26) of the Company's Corporate Governance Manual, pertaining to the remuneration of board directors, it is the desire of the Board of Directors of the Company to enhance the principles of disclosure, transparency and integrity within an appropriate framework in accordance with the applicable laws, regulations and best international practices.

## 1. Purpose

The purpose of this policy is to establish clear criteria for the remuneration of Members of the Board, its Committees and Executive Management, in accordance with the Companies Law, the Corporate Governance Regulation issued by the CMA and the Company's Bylaws and the Corporate Governance Manual of the Company.

## 2. Remuneration Principles

The Nomination and Remuneration Committee ("the Committee") is responsible for recommending to the Board the remuneration of its Members, its Committees and the Executive Management for the approval of the General Assembly, considering the relevant provisions of the Companies' Law and regulation as well as the following principles and criteria:

### 2.1 General criteria for determining remuneration:

- 2.1.1 The remuneration should be fair and commensurate with the Board Member's expertise, qualifications duties and responsibilities, in addition to the objectives set by the Board of Directors to be achieved during the financial year.
- 2.1.2 Remuneration of Board Members may vary to reflect the extent of the member's experience, competencies, tasks, independence, number of meetings attended and other considerations.

- 2.1.3 The variable portion of the remuneration payable to a Board Member in his/her capacity as a Board Member only, under the CMA regulations, should be linked to clearly defined long term goals which should be reassessed on a periodic basis.
- 2.1.4 The Company may consider implementing a stock option plan for members of the Board of Directors and the Executive Management to the extent permitted under the CMA regulations. Any such plan shall be supervised by the Committee in accordance with the Company's Bylaws and the relevant CMA rules and regulations.

## **2.2 Board Members' Remuneration:**

- 2.2.1 The remuneration of the members of the Board of Directors in the Company may consist of a specific sum, an attendance fee for meetings, reimbursement of expenses, other in-kind benefits, or a percentage of the net profits. It is permissible to combine two or more of these benefits without exceeding the limit stipulated in the Companies Law and its Regulations according to the table included in this Policy.
- 2.2.2 The annual report of the Board of Directors to the General Assembly shall contain a comprehensive statement of all the remuneration amounts, expenses and other benefits received by the members of the Board during the financial year. It shall also include a statement of amounts Board Members have received in their capacity as workers or administrators or in return for technical or administrative works or consultations (if any). Additionally, it shall include a statement of the number of meetings of the Board and the number of meetings attended by each member from the date of the last meeting of the General Assembly.
- 2.2.3 In the event that the remuneration of the members of the Board of Directors is a percentage of the profits, the provisions of Paragraph (2) of Article (76) of the Companies Law and of Paragraph (4) of Article (45) of the Company's Bylaws must be taken into account, provided that the total amount of remuneration and financial and in-kind benefits received by a single Board Member, in his/her capacity as Board Member only, in all cases does not exceed (SAR 500,000) five

hundred thousand Saudi Riyals annually. For the avoidance of doubt the limit of SAR 500,000 does not apply to any amounts paid to a Board Member in his/her executive capacity or in a consultative capacity provided that any such remuneration is approved in accordance with the Corporate Governance regulations of the Company. A Member of the Board and its committees may waive part or all of the remuneration.

- 2.2.4 The remuneration of the independent members of the Board of Directors and the independent members of the committees shall not be based directly or indirectly on the profitability of the Company and cannot be more than SAR 500,000 per annum excluding any reimbursement of expenses.

### **2.3 Remuneration of Committee Members:**

- 2.3.1 The Board of Directors shall approve the remuneration of all its Committees excluding the Audit Committee based on the recommendation of the Committee. The remuneration of the Audit Committee members shall be approved by the General Assembly on the recommendation of the Board of Directors.
- 2.3.2 The remuneration of committee members shall consist of an annual remuneration and attendance fees.

### **2.4 Executive Management Remuneration:**

- 2.4.1 The Executive Management remuneration shall include:
- 2.4.1.1 Basic salary (to be paid at the end of each month on a monthly basis) and allowances that include - but are not limited to - housing allowance, transportation allowance, education allowance for children, telephone allowance, medical insurance benefits for the employee and his/her family, and a Life Insurance Policy (including work injuries, partial and total disability, and death on the job).
- 2.4.1.2 An annual bonus linked to key performance indicators according to the annual evaluation carried out in this regard.

- 2.4.1.3 Short-term incentive plans associated with exceptional performance, and long-term incentive plans such as a stock option program (where applicable).
- 2.4.1.4 Other benefits including - but not limited to - annual vacation, annual travel tickets, executive airport services, and end-of-service remuneration in accordance with the Labor Law and the human resources policies approved by the Company.
- 2.4.2 Remuneration plans and programs of Executive Management are to be approved by the Committee.
- 2.4.3 The CEO shall be responsible for implementing the Remuneration Policy for Board Members and Executive Management as approved by the Committee.

### 3. Details of the Board Members' Remuneration and its Committees

#### 3.1 Members of the Board:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Board	500,000
Annual lump-sum per member	200,000
Attendance fee per meeting	18,750

#### 3.2 Members of the Audit Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	100,000
Meeting attendance allowance for the Chairman of the Committee	12,500
Annual lump-sum per member	50,000
Members' fee per meeting	5,000



### 3.3 Members of the Remuneration and Nomination Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	60,000
Meeting attendance fee for the Chairman of the Committee	8,000
Annual lump-sum per member	50,000
Members' fee per meeting	5,000

### 3.4 Members of the Executive Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman and Members of the Committee	100,000
Attendance fee per meeting	5,000

### 3.5 Members of the Governance Committee:

Remuneration Item	Value - SAR
Annual lump-sum for the Chairman of the Committee	50,000
Meeting attendance fee for the Chairman of the Committee	8,000
Annual lump-sum per member	40,000
Members' allowance per meeting	5,000

### 3.6 Other expenses

**Travel costs for non-Jeddah based board and committees members for attending meetings shall be covered by the Company.**

**The Company shall cover the costs of accommodation and travel tickets for all Members of the Board, the Committees and the Executive Management in the event that the meeting is held outside Jeddah.**

**All travel tickets (round trip) for Members of the Board and committees are business class, with preference given to the national carrier (according to the available reservation).**

## 4. General Provisions

- 4.1 Board Members shall be prohibited from taking part in the General Assembly voting on the Board's remuneration.
- 4.2 A Board Member may obtain remuneration for the membership in the committees formed by the Board, in accordance with the approved Corporate Governance Manual of the Company, or for any additional executive, technical, administrative or advisory work or position assigned to the Member in the Company, in addition to the remuneration that he/she can obtain in his/her capacity as a Member of the Board in accordance with the Companies Law and the Company's Bylaws.
- 4.3 The procedures for disbursing the annual remuneration for members of the Board and Committees shall be prepared in coordination by the Secretaries and the Company's Financial Department, provided that their disbursement is approved by the CEO.
- 4.4 Board Members and Committee Members are entitled to an attendance fee, whether the meeting is attended in person or via the use of audio or visual electronic communication.

- 4.5 The Board and Committee meetings fee may be processed at the end of each meeting, and the annual remuneration of the Board shall be processed on a semi-annual basis provided it is approved at the annual General Assembly.
- 4.6 A lump-sum remuneration is paid to Independent Members of the Board and Independent Members of the Board's Committees regardless of whether the Company has achieved net profits. The same applies to the meetings attendance fee and all attendance expenses for Members of the Board and its Committees.
- 4.7 Subject to the provisions stipulated in both Articles (21, 45) of the Company's Bylaws, and Article (76) of the Companies Law and within the limits of what is stipulated in the regulations, decisions, or other complementary instructions; if the remuneration is a specific percentage of the company's profits, it is not permissible that the percentage exceeds (10%) of the net profits, and that is after deducting the reserves decided by the General Assembly in implementation of the provisions of the Law and the Company's Bylaws, and after distributing a profit to the shareholders of not less than (5%) of the Company's paid-up capital, provided that the entitlement to this remuneration is evaluated by the NRC on annual basis.

## 5. Disclosure

- 5.1 The Company shall disclose the Remuneration of Board Members, Committees and Senior Executives in the Annual Report of the Board of Directors in accordance with the regulations issued under the Companies Law and the Capital Market Regulations.
- 5.2 The Board shall disclose in its Annual Report to the Ordinary General Assembly the details of the Policies related to remuneration and the mechanisms for determining them, the amounts, and the financial and in-kind benefits paid to each Member of the Board for any Executive and Non-Executive positions, taking into account the relevant provisions of the Corporate Governance Regulations and the Registration and Listing Rules.

## 6. Suspension and Refund of Remuneration

- 6.1 If the General Assembly decides to terminate the membership of a Board Member who has not attended three consecutive meetings of the Board without legitimate

excuse, that Member shall not be entitled to any remuneration since the last meeting of the Board and shall return all the remuneration received for that period.

- 6.2 The Company is entitled to claim reimbursement of remuneration paid to any Board Member if such remuneration is found to have been made on the basis of false or misleading information that has been presented to the General Assembly or included in the Board's Annual Report.

## **7. Effective Date**

This Policy is effective from the date of its approval by the General Assembly of Shareholders, and in the event of any conflict between this Policy and the Company's Corporate Governance Manual, the provisions of this Policy shall apply.