

**Amlak International Finance Company**  
**Extraordinary General Assembly Meeting**  
**2-2024**

# Extraordinary General Assembly Meeting Agenda

## (First Meeting)



### **(Agenda of the Extraordinary General Assembly)**

1. Voting on amending the company's bylaws in accordance with the new Companies Law, and re-arranging and numbering the articles to align with the proposed amendments. (Attached)
2. Voting on amending the Audit Committee Charter. (Attached)
3. Voting on amending the Remuneration and Nominations Committee Charter. (Attached)
4. Voting on amending Board Membership Policies, Standards, and Procedures. (Attached)
5. Voting on amending Remuneration Policy for Board of Directors, Committees Members, and Executive Management. (Attached)
6. Voting on the Standards for Competing Businesses with The Company. (Attached)
7. Voting on delegating the Board of Directors to distribute interim dividends to the company's shareholders on a semi-annual or quarterly basis for the fiscal year 2025.

## **Attachment regarding item(1)**

Amendments to the Articles of Association of Amlak International finance Company

## Amendments to the Articles of Association of Amlak International finance Company

Article No.	Article before amendment	Article No.	Article after amendments
1	<p><b><u>Article One Establishment</u></b></p> <p>In accordance with the Companies' Law and its regulations, issued under royal decree no. m/3, dated, 28/01/1437H, the Finance Companies' Control Law issued under royal decree no. m/51/, dated 13/08/1433H and its implementing regulations issued by the resolution of the Governor of the Saudi Central Bank no. 2/p t, dated 14/4/1434H, other relevant laws as well as these articles of association, the shareholders has established a Saudi joint stock company which provisions are as set forth below:</p>	1	<p><b>Incorporation:</b></p> <p>In accordance with the Companies Law issued by Royal Decree No. (M/132), dated 01/12/1443 AH, and its Implementing Regulations issued by the Minister of Commerce Resolution No. (284), dated 23/06/1444 AH, and upon these Articles of Association, this Saudi joint stock company is incorporated as follows:</p>
2	<p><b><u>Article Two Company Name</u></b></p> <p>Amlak International Finance Company (Saudi joint stock company), referred to hereinafter as "the company".</p>	2	<p><b>Company Name:</b></p> <p>Amlak International Finance Company (Saudi Joint Stock Company)</p>
5	<p><b><u>Article Five Company Principal Place of Business</u></b></p> <p>The company principal place of business is located in the city of Riyadh and can be relocated to any other city in the Kingdom of Saudi Arabia, by a resolution of the extraordinary general assembly, after obtaining the written approval of the Saudi Central Bank. The company may establish branches, offices, or agencies inside the Kingdom of Saudi Arabia or abroad., subject to observing the laws, regulations, rules, and instructions applicable in the Kingdom of Saudi Arabia and after obtaining the written no objection of the Saudi Central Bank.</p>	3	<p><b>Company Head Office:</b></p> <p>The Company's head office is located in Riyadh. Branches of the Company may be established inside or outside the Kingdom by a resolution of the Board of Directors, after obtaining the prior no-objection of the Saudi Central Bank.</p>
3	<p><b><u>Article Three Company Objectives:</u></b></p> <p>The company objectives are as follows:</p> <p>Practicing financing activities for corporates and individuals, in line with the provisions of the Companies' Law, the Finance Companies' Control Law and its implementing regulations, related laws and the rules and instructions issued by the relevant authorities in accordance with the licenses issued by the Saudi Central Bank to practice the following activities:</p> <ol style="list-style-type: none"> <li>1- Real estate finance,</li> <li>2- Small and medium enterprise finance,</li> <li>3- Consumer finance.</li> </ol> <p>Without prejudice to the provisions of the Companies' Law, the Finance Companies' Control Law and its implementing regulations, and the rules and instructions issued by the relevant authorities – the company may undertake all the works required to fulfill its objectives. The company shall</p>	4	<p><b>Company Objectives:</b></p> <p>The objectives for which the Company is incorporated are:</p> <ol style="list-style-type: none"> <li>1- Real estate finance;</li> <li>2- Small and medium enterprise finance;</li> <li>3- Consumer finance.</li> </ol> <p>The Company shall carry out its activities in accordance with applicable laws, and upon obtaining the required licenses (if any) from competent authorities.</p>

	practice all of its objectives in accordance with the Islamic shariah guidelines.		
6	<p><b><u>Article Six Company Term</u></b></p> <p>The company has been established for (99) Gregorian years term, which has commenced as from the date the Ministerial resolution announcing the establishment of the company has been issued. This term of the company may be extended by a resolution of the extraordinary general assembly one year at least prior to term.</p>	5	<p><b>Company Term:</b></p> <p>The Company is incorporated for ninety-nine (99) Gregorian years starting from the date of its registration in the Commercial Registry. The term of the Company may be extended, at least one year prior to its expiry, by a resolution of the Extraordinary General Assembly.</p>
7	<p><b><u>Article Seven Company Capital</u></b></p> <p>The company's capital is (1,019,250,000) one billion and nineteen million two hundred and fifty thousand Saudi riyals, divided into (101,925,000) nominal shares of equal value of (10) Saudi Riyals, all of which are cash ordinary shares of equal value in terms of the obligations and rights of shareholders from all aspects.</p>	6	<p><b>Capital:</b></p> <p>The Company's Capital is SAR 1,019,250,000 (one billion, nineteen million, and two hundred and fifty thousand Saudi riyals), divided into (101,925,000) nominal shares of equal value of (10) Saudi riyals, all of which are ordinary shares. The value of the paid-up capital is SAR 1,019,250,000 (one billion, nineteen million, and two hundred and fifty thousand Saudi riyals).</p>
8	<p><b><u>Article Eight Subscription to Shares</u></b></p> <p>The Shareholders subscribed to all (101,925,000) shares of the company, with a value of (1,019,250,000) Saudi riyals, paid in full.</p>	7	<p><b>Subscription to Shares:</b></p> <p>The Shareholders subscribed to all the capital shares for SAR 1,019,250,000 (one billion, nineteen million, and two hundred and fifty thousand Saudi riyals), which are paid in full.</p>
14	<p><b><u>Article Fourteen Trading of Shares and Shareholders Register</u></b></p> <p>Without prejudice to the provisions of paragraph three of article ten of the implementing regulations of the Finance Companies' Control Law, the company shares may be traded in line with the laws of the Saudi Capital Market Authority as well as other relevant laws.</p>	8	<p><b>Trading of Shares:</b></p> <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Law and the Implementing Regulations thereof.</p>
11	<p><b>Article Eleven Selling of Partially Paid Shares</b></p> <p>The shareholder shall pay the value of the share at the specified dates. If the shareholder fails to pay on the due date, the board after notifying the shareholder through announcement in a daily newspaper or warning him by a registered letter to his address stated in the shareholder register, may sell the share in an auction or in the stock exchange market as the case may be, in line with the controls stipulated by the competent authority. The company shall receive the amounts due to it from the sale proceeds and shall return the remaining amount to the shareholder. If the sale proceeds are insufficient to cover such amounts, the company may satisfy such amounts from the entire funds of the shareholder.</p> <p>However, the shareholder in default up to the sale date, may pay the due amount, in addition to the expenses incurred by the company. The company shall cancel the share sold in</p>	9	<p><b>Selling of Partially Paid Shares:</b></p> <ol style="list-style-type: none"> <li>1. The Shareholder shall pay the remainder value of the share on the specified dates; if the Shareholder fails to pay on the due date, the Board, after notifying the Shareholder through an announcement in a daily newspaper or warning him by a registered letter or by any means of modern technology, may sell the share in an auction or on the Stock Exchange, as the case may be.</li> <li>2. The Company shall receive the amounts due to it from the sale proceeds and return the remaining amount to the Shareholder. If the sale proceeds are insufficient to cover such amounts, the Company may receive such amounts from the entire funds of the Shareholder.</li> <li>3. The enforcement of the rights related to the shares whose value was not paid shall be suspended upon the expiry of the specified dates of these shares until they are sold or the amount due</li> </ol>

	accordance with the provisions of this article and shall give the buyer a new share bearing the number of the cancelled share and shall indicate in the shares register that the sale has occurred and shall mention the name of the new shareholder.		therefrom is paid in accordance with the provisions of Paragraph (1) of this Article. Such suspension shall include the right to obtain a share of the net profits that are decided to be distributed and the right to attend assemblies and vote on their decisions. However, the Shareholder in default, up to the sale date, may pay the amount owed by him plus the expenses incurred by the Company. In this case, the Shareholder has the right to request the profits that are decided to be distributed. 4. The Company shall cancel the share sold in accordance with the provisions of this Article and give the buyer a new share certificate bearing the number of the canceled share. It shall indicate in the Shareholder Register that the sale occurred and mention the name of the new Shareholder.
12	<b>Article Twelve Issuance of Shares</b> The shares are nominal shares, and they may not be issued for a value lesser than their nominal value. The shares may be issued for a higher value than their nominal value, provided the difference in value is added in a separate item within the shareholders rights and may not be distributed to shareholders as dividends. The share is indivisible against the company. If the share is owned by multiple shareholders, they shall select one of them to represent them in exercising the rights related to the share. The shareholders shall be jointly liable for the obligations arising from the share ownership.	10	<b>Issuance of Shares:</b> The shares are nominal, and they may not be issued for a value less than their nominal value. The shares may be issued for a higher value than their nominal value, provided the difference in value is added in a separate item within the Shareholders' rights and it may not be distributed to Shareholders as dividends.
13	<b>Article Thirteen Buying, Selling and Mortgaging of Shares by the Company</b> 1. The company may buy or sell its ordinary or preferred shares in line with the controls and measures of the competent authority after obtaining the no objection the Saudi Central Bank .The shares bought by the company shall have no voting rights in the shareholders' assemblies. 2. The company may buy its shares and allocate them to its employees as part of the employees shares scheme, in line with the controls and measures of the competent authorities. 3. The company may mortgage its shares as a warrant of a debt, in line with the measures of the competent authority.	11	<b>Buying, Selling and Mortgaging of Shares by the Company:</b> 1. The Company may buy or sell its ordinary or preferred shares in line with the controls and measures of the competent authority after obtaining the no-objection of the Saudi Central Bank. The shares bought by the Company shall have no voting rights in the Shareholders' Assemblies. 2. The Company may buy its shares and allocate them to its employees as part of the employees shares scheme, in accordance with the controls and measures of the competent authorities. 3. The Company may mortgage its shares as a warrant of a debt, in accordance with the measures of the competent authority.
-	It does not exist in the previous Bylaw	12	<b>Conversion of Shares:</b> 1. The type or class of shares may be converted to another type or class.

			<p>2. For converting a type or class of shares to another type or class, the approval of the Extraordinary General Assembly must be obtained; an exception to this is the cases where the decision to issue shares stipulates that they shall be automatically converted to another type or class upon the fulfillment of certain conditions or after the lapse of a specified period.</p> <p>3. The provisions of Article (110) of the Companies Law shall apply in cases where the conversion of shares results in modifying or canceling rights or obligations related to the type or class of the share.</p> <p>4. Neither ordinary shares nor preferred shares or any of their classes may be converted into redeemable shares or any of their classes except with the approval of all the Shareholders of the Company.</p>
-	It does not exist in the previous Bylaw	13	<p><b>Amending Rights or Obligations Related to Shares:</b></p> <p>1. The rights, obligations or restrictions related to the shares shall not be modified or canceled; nor shall any type or class of shares be converted to another type or class if this conversion results in the modification or cancellation of the rights and obligations related to the type or class of the shares to be converted; nor shall the shares of a particular type or class that would prejudice the rights of another class of Shareholders be issued, except after obtaining the approval of a special assembly formed in accordance with Article (89) of the Companies Law of the Shareholders who are affected by such modification, cancellation, conversion or issuance, and the approval of the Extraordinary General Assembly.</p> <p>2. If the Company's shares include redeemable shares, new shares that have priority over any of the classes of these redeemable shares may only be issued upon the approval of a special assembly formed in accordance with Article (89) of the Companies Law of the Shareholders who are affected by such issuance.</p>
15	<p><b><u>Article Fifteen Capital Increase</u></b></p> <p>1. The extraordinary general assembly may, after obtaining the written no objection of the Saudi Central Bank. and after approval of the competent authorities, decide to increase the company's capital once or several times through issuing new shares in the same nominal value of original shares or by a share premium, provided that the capital has been paid in full. The capital is not required to</p>	14	<p><b>Capital Increase:</b></p> <p>1. After obtaining the prior no-objection of the Saudi Central Bank, the Extraordinary General Assembly may decide to increase the Company's capital, provided that the capital has been paid in full. The capital is not required to be fully paid if the unpaid portion of the capital relates to shares issued in exchange for the conversion of debt instruments or financing</p>



	<p>be fully paid if the unpaid portion of the capital relates to shares issued in exchange for the conversion of debt instruments or financing instruments into shares and the prescribed period for conversion into shares has not expired and the provisions of the Companies' Law have been observed. The resolution shall state that the capital shall be increased by one of the following methods:</p> <p>1.1 Issuing new shares in exchange for cash contributions.</p> <p>1.2 Issuing new shares in exchange for the company specified due debts, provided the issuing shall be in the value determined by the extraordinary general assembly after seeking the assistant of any expert or a certified valuator, and after a statement on the origin and amount of such debts have been prepared by the board and the auditor. The board members and the auditor shall sign the statement and shall be responsible for its validity.</p> <p>1.3 Issuing new shares in the amount of the reserve which the extraordinary general assembly decides to merge in the capital. These shares shall be issued in the same form of the tradable shares and shall be distributed to shareholders at no charge in proportion to the original shares owned by each of them.</p> <p>1.4 Issuing new shares in exchange for debt instruments or financing sukuk.</p> <p>2. At the time the extraordinary general assembly has issued a resolution approving the capital increase, the shareholders shall be entitled to a pre-emptive right to subscribe to the new shares issued against cash contribution. Such shareholders shall be informed of their pre-emptive right by publishing a notice in a daily newspaper or on the website of the Saudi Stock Exchange Company on the resolution of capital increase as well as the conditions, duration and commencement and expiry date of subscription.</p> <p>3. The new shares shall be distributed to the holders of the pre-emptive rights who requested subscription in proportion to their pre-emptive rights of the total pre-emptive rights resulting from the capital increase, provided that the shares they receive do not exceed the number of new shares requested by them. The remainder of the new shares shall be distributed to the holders of pre-emptive rights who requested more than their respective shares in</p>		<p>instruments into shares and the period prescribed for converting them has not expired.</p> <p>2. The Extraordinary General Assembly may suspend the pre-emptive right of the Shareholders to subscribe to the capital increase against cash contribution or may vest such right in persons other than the Shareholders in cases in which, it believes, it is appropriate or the interest of the Company.</p>
--	--	--	---

	<p>proportion to their pre-emptive rights of the total pre-emptive rights resulting from the capital increase, provided that the shares they receive shall not exceed the number of new shares requested by them. The remaining shares shall be offered to third parties, unless otherwise decided by the extraordinary general assembly or stated in Stock Exchange Law.</p> <p>4. The extraordinary general assembly may discontinue application of the pre-emptive right of shareholders to subscribe to the capital increase against cash contribution or may vest such right in persons other than the shareholders in the cases that it believes they are appropriate for the interest of the company.</p> <p>5. The shareholder may sell or assign the pre-emptive right during the period from the date the general assembly resolution approving the capital increase is issued until the last day of subscription to the new shares related to such rights, in accordance with the controls set by the competent authority.</p> <p>6. The extraordinary general assembly may, in all cases, allocate all or part of the shares issued for capital increase to employees of the company and/or all or part of its subsidiaries. Shareholders may not exercise the pre-emptive right if the company has issued shares for employees.</p>		
16	<p><b><u>Article Sixteen Capital Decrease</u></b></p> <p>The extraordinary general assembly, based on acceptable reasons, in line with the relevant laws and controls, and after obtaining the written no objection of the Saudi Central Bank, and approval of the competent authorities, may decide to decrease the capital if it exceeds the company's need or if the company incurred losses. The decrease resolution may only be issued after reading a special report prepared by the auditor explaining the reasons for such decrease, the company's obligations, and the effect of the decrease on these obligations. The provisions of the Companies' Law shall be observed. If the capital decrease is a result of the capital being in excess of the company's need, the creditors shall be invited to submit their objections to the decrease within sixty days from the date the decrease decision is published in a daily newspaper distributed in the area where the company's head office is located. If a</p>	15	<p><b>Capital Decrease:</b></p> <ol style="list-style-type: none"> <li>1. After obtaining the prior no-objection of the Saudi Central Bank, the Extraordinary General Assembly may decide to decrease the capital if it exceeds the Company's need or if the Company incurred losses; in the latter case only, it is permissible to decrease the capital to be less than the limit stipulated in Article (59) of the Companies Law. The decrease resolution may only be issued after a special statement prepared by the Board is read in the General Assembly explaining the reasons for such decrease, the Company's obligations, and the effect of the decrease on these obligations, provided that a report prepared by the Company's auditor is attached to this statement.</li> <li>2. If the capital decrease is a result of the capital being in excess of the Company's need, the creditors shall be invited to submit their objections, if any, to the decrease within at least 45 days prior to the date specified for holding the Extraordinary General</li> </ol>

	<p>creditor objects to such decrease and submits to the company its documents on the specified date, the company shall pay the creditor's debt if due or shall provide him with a sufficient guarantee to satisfy his debt if it is delayed.</p> <p>The capital is decreased by one of the following methods:</p> <p>a. Cancelling a number of shares equivalent to the required amount of decrease.</p> <p>b. A number of shares equivalent to the required amount of decrease shall be bought and then cancelled by the company.</p> <p>If the capital decrease is made by cancelling a number of shares, shareholders shall be dealt with on equal basis, and they shall submit to the company in the specified date, the shares that it decides to cancel, otherwise they would be considered as cancelled.</p> <p>If the capital decrease is made by buying a number of company shares that will be cancelled, the shareholders shall be invited to offer their shares for sale. The invitation shall be by informing the shareholders via the Saudi Stock Exchange (Tadawul) website or a daily newspaper distributed in the area where the head office of the company is located, of the company's desire to buy the shares. If the number of shares offered for sale is more than the number of shares that will be bought by the company, the sale requests shall be reduced in proportion to this increase.</p>		<p>Assembly meeting to take the decrease decision, provided that the invitation includes a statement showing the amount of the capital before and after the decrease, the meeting date and the decrease effective date. If a creditor objects to such a decrease and submits to the Company his documents on the specified date, the Company shall pay the creditor's debt if due or provide him with a sufficient guarantee to pay his debt if it is delayed.</p> <p>3. Equality among the Shareholders who hold the same shares must be taken into account when decreasing the capital.</p>
17	<p><b><u>Article Seventeen Company Management</u></b></p> <p>The company shall be managed of a board of directors composed of nine members elected by the shareholders' ordinary general assembly for three Gregorian years for each sessions, using the cumulative voting method. Independent members shall be presented properly in the composition of the board. At all times, the number of independent members shall not be less than two members or one third of the board members, whichever is more, after fulfilling the adequacy requirements decided by the Saudi Central Bank. and obtaining a letter therefrom that includes its no objection. The members whose membership has expired may be re-elected, subject to observing the provisions of the Companies' Law, provisions of the Corporate Governance regulations as well as the rules applicable in this respect.</p>	16	<p><b>Company Management:</b></p> <p>After fulfilling the adequacy requirements set forth by the Saudi Central Bank and obtaining a no-objection letter therefrom, the Company shall be managed by a board of directors composed of (9) members who are natural persons elected by the Shareholders' Ordinary General Assembly for not more than three years.</p>

18	<p><b><u>Article Eighteen Expiry of Board Membership</u></b></p> <p>The membership of the board shall expire upon expiry of the board term or if a member becomes unfit for membership, in accordance with any law, regulations, rule or instructions applicable in the Kingdom of Saudi Arabia. The membership may also expire by resignation, death or if the board has become aware that the member has violated his duties in a manner harmful to the interest of the company, subject to the approval of the ordinary general assembly. The membership of the board may also expire if the member has not attended three consecutive meetings during the fiscal year without an excuse acceptable to the board, or if the member has been declared bankrupt, insolvent, or submitted a request of settlement with his creditors, ceased to pay his debts, suffered a mental illness or has proven to commit an act that affect honesty and ethics, or convicted with forgery. However, the ordinary general assembly may at any time dismiss the members in full or in part, without prejudice to the right of the dismissed member to claim compensation from the company, if dismissal was made for an unacceptable reason or at improper time. A member may resign, provided that such resignation is made at a proper time, otherwise, that member shall be responsible before the company for any resulting damage.</p>	17	<p><b>Expiry or Termination of Board Membership:</b></p> <p>The membership of the Board shall end upon the expiry of the Board term or if a member becomes unfit for membership, in accordance with any law or instructions applicable in the Kingdom. The General Assembly may (as per a recommendation of the Board) terminate the membership of the member who has not attended (three) consecutive meetings or (five) separate meetings without a legitimate excuse acceptable to the Board.</p> <p>However, the Ordinary General Assembly may at any time dismiss all or part of the Board members; in this case, the Ordinary General Assembly shall elect a new Board or a replacement for the dismissed member (as the case may be), in accordance with the provisions of the Companies Law.</p>
19	<p><b><u>Article Nineteen Vacant Position of the Board</u></b></p> <p>After fulfilling the adequacy requirements set forth by the Saudi Central Bank. and obtaining a letter including its no objection, if the position of a board member becomes vacant, the board may appoint a member to fill temporarily the vacant position, provided that such member shall meet the conditions of experience and efficiency. The Capital Market Authority and the Ministry of Commerce shall be notified accordingly within five working days from the date of appointment. The appointment shall be referred to the ordinary general assembly in its first meeting and the new member shall only complete the term of his predecessor. If the board fails to convene due to not satisfying the minimum number of members, the existing members shall call the ordinary general assembly to convene within sixty days to elect the required number of members.</p>	18	<p><b>Expiry of Board Term, Retirement of Board Members, or Vacant Position of the Board:</b></p> <ol style="list-style-type: none"> <li>Before the end of its term, the Board shall invite the Ordinary General Assembly to convene to elect a board of directors for a new term. If the election cannot be held and the current term of the Board has ended, its members shall continue to perform their duties until a board of directors is elected for a new term, provided that the membership period of the members of the expired board shall not exceed the term specified by the Implementing Regulations of the Companies Law.</li> <li>If the Chairman and members of the Board resign, they must call for the Ordinary General Assembly to convene to elect a new board of directors. Such resignation shall not be effective until the new board is elected, provided that the duration of the resigned Board does not exceed the period specified in the Implementing Regulations of the Companies Law.</li> <li>A Board member may resign from the Board membership upon giving a notification addressed to the Chairman, and if the latter resigns, the notification shall be addressed to the remaining Board members and the Secretary; such resignation shall be</li> </ol>

			<p>effective - in both cases - from the date specified in the notification.</p> <p>4. If a position of a Board member becomes vacant due to a member's death or resignation and such vacancy does not violate the valid convening of the Board because the number of directors falls below the minimum, the Board, after fulfilling the adequacy requirements set forth by the Saudi Central Bank and obtaining a no-objection letter therefrom, may (temporarily) appoint a member, who shall meet the conditions of experience and efficiency, to fill the vacant position; the Commercial Registry and the Capital Market Authority shall be notified accordingly within (15) working days from the date of appointment, and the appointment shall be referred to the Ordinary General Assembly in its first meeting and the new member shall complete the term of his predecessor.</p> <p>Where the conditions required for convening a Board meeting are not fulfilled because the number of directors falls below the minimum prescribed in the Companies Law or in these Articles, the remaining directors must call the General Assembly to convene within 60 days to elect the required number of directors.</p>
20	<p><b><u>Article Twenty Authorities of the Board</u></b></p> <p>Subject to the provisions of the financing laws and its implementing regulations and without prejudice to the powers of the general assembly, the board of directors shall have the extended powers to manage the company in order to achieve its objectives. The board shall have the right to develop the company policies, determine its investments, oversee its business and manage its affairs inside the Kingdom and abroad. The powers of the board also include but are not limited to representing the company in its relations with third parties, governmental and private institutions and entities and companies and organizations of all types. The board shall in addition have the right to sign on all types of contracts and documents, including but not limited to articles of association and main laws of companies in which the company is a partner, including its annexes and amendments, amendment resolutions, partners' resolutions, including, capital increase and decrease, selling and buying shares and stocks, waiver, participating in governmental and private bids, signing agreements and sukuk before the notary public and official authorities, issuing powers of attorney on behalf of the company, selling, buying, vacating and accepting vacating, paying price, receiving price, acknowledging receipt of price,</p>	19	<p><b>Powers of the Board:</b></p> <p>Subject to the powers of the General Assembly, the Board shall have the broadest powers to manage the Company in order to achieve its objectives. The Board has the right to develop the Company's policies, determine its investments, oversee its business and manage its affairs inside the Kingdom and abroad. The powers of the Board also include, but are not limited to, representing the Company in its relations with third parties, governmental and private institutions and entities, and companies and organizations of all types. The Board may establish (limited liability or closed joint stock companies) or special purpose vehicles. It may also buy shares or stocks in existing companies, or merge with them. It has the right, in partnership with third parties, to establish joint stock or limited liability companies after fulfilling the requirements of the laws and instructions applicable in this regard. The Board may dispose of these stocks or shares, provided this does not include brokerage in trading with such stocks or shares.</p> <p>The Board has the right to sign on all types of contracts and documents, including, but not limited to, memorandums and articles of association of companies in which the Company is a partner, including its amendments and addenda, amendment resolutions, partners' resolutions, such as capital increase and decrease, selling and buying shares and stocks, and assignment. It has the right to</p>

bargaining, grant, waiver, mortgaging, redeeming and accepting mortgage for lands, real estates, stocks, shares, company assets including movable assets and installations; merging and amending sukuk, dividing, sorting; receiving, updating, and entering of sukuk in the comprehensive system,

obtaining in lieu of lost sukuk, waiver of shortage of area, receipt and hand-over, leasing, renting, signing, renewing; cancelling and revoking lease contracts, receipt and payment, selling and buying stocks and shares in companies in which the company has interest; buying stocks and shares in other companies, attending shareholders assemblies and general assemblies, voting on its resolutions, and rendering objections and reservations, and taking the necessary procedures with respect to the companies in which the company is investing or partnering, including amendment, merger, liquidation, buying, selling, waiver, appointment and dismissal of managers and determining their wages and remunerations. The board shall also have the right to open accounts, credits, withdrawal and depositing at banks, authorizing third parties, approving electronic withdrawal and depositing at banks and authorizing third parties to undertake the same, issuing banking guarantees, signing on all papers, documents, cheques, loan agreements, guarantees and warrants and all banking transactions, including order notes, opening and closing investment portfolios, transferring between investment portfolios and buying and selling shares and securities. The board shall also have the right to appoint and dismiss employees and laborers, request visas, recruit laborers from abroad, contract with them, determine their wages and remunerations, obtain residency cards, transfer of sponsorships, and release sponsorship. The board shall have the right to borrow funds from financial local and international institutions and banks with or without guarantees to provide the financing needs of the company businesses, issue debt instruments, financial derivatives and securitization (selling of receivables); sign on agreements related to selling credit portfolios and their assets, rights and benefits as well as rights emanating from financing contracts concluded with customers; write and sign order notes to the buyer in the amount of sale and transfer and endorse guarantees and order notes submitted by the customers with whom financing contracts are concluded

participate in governmental and private tenders, sign agreements and sukuk before the notary public and official authorities, issue powers of attorney on behalf of the Company, sell, buy, empty and accept emptying, pay price, receive price, acknowledge receipt of price, bargain, grant, waive, mortgage, redeem and accept mortgage for lands, real estates, stocks, shares, Company's assets, including movable assets and installations; merge and amend sukuk, divide and sort; receive, update, and enter sukuk in the comprehensive system, obtain a replacement of lost sukuk, waive shortage of area, receive and hand over, lease, rent, sign, renew; cancel and revoke lease contracts, receive and pay, sell and buy stocks and shares in companies in which the Company has interest; buy stocks and shares in other companies, attend Shareholders' Assemblies and General Assemblies, vote on their resolutions, and render objections and reservations; take the necessary procedures with respect to the companies in which the Company invests or is a partner, including amendment, merger, liquidation, buying, selling, waiver, appointment and dismissal of managers and determining their wages and remunerations.

The Board has also the right to open accounts, credits, withdrawal and deposit at banks, authorize third parties, approve electronic withdrawal and depositing at banks and authorizing third parties to undertake the same, issue banking guarantees, sign all papers, documents, checks, loan agreements, guarantees and warrants and all banking transactions, including order notes, open and close investment portfolios, transfer between investment portfolios and buy and sell shares and securities. The Board has the right to appoint and dismiss employees and laborers, request visas, recruit laborers from abroad, contract with them, determine their wages and remunerations, obtain resident IDs, transfer and release sponsorships. The Board has the right to borrow funds from financial local and international institutions and banks, with or without guarantees, to provide the financing needs of the Company businesses, issue debt instruments, financial derivatives and securitization (selling of receivables); sign on agreements related to selling credit portfolios and their assets, rights and benefits, as well as the rights emanating from financing contracts concluded with customers; write and sign order notes to the buyer in the amount of sale and transfer and endorse guarantees and order notes submitted by the customers with whom financing contracts are concluded and of which the rights were sold subject to observing the laws and instructions applicable in the Kingdom of Saudi Arabia.

and which rights were sold, subject to observing the laws and instructions applicable in the Kingdom of Saudi Arabia. The board may sign commercial papers and warrants and may set provisions to face potential credit or operational losses and use them at its own discretion and in line with the instructions of the Saudi Central Bank. issued in this regard.

The board may release the company debtors from their obligations at the discretion of the board, including but not limited to the unfeasibility to claim such obligations, or if the cost of claim is higher than the collection of the obligations as well as other cases as may be in the interest of the company.

The board may delegate any of its powers to its chairman and /or any board member or to any committee formed from board members or to any of its employees. The board shall have the right to authorize any person with a power or specific powers for a specific period deemed suitable by the board. The board may prepare an administrative charter that regulates work mechanism of the company and its relationship with third parties, and may develop the regulations, form specialized work committees, determine its powers, competencies, and mechanism of its selection.

The board may develop the rules and laws that are not in contradiction with the provisions of this law or any related laws in order to include all matters that require existing provisions to carry out the provisions of this law and the company articles of association. Without prejudice to the comprehensiveness of the foregoing powers, these rules and laws may in particular state as follows:

1. Carrying out and managing election under this law, including the final decision on the suspicions and disputes related to the validity of election.
2. Appointment of board committees and determining their powers and tasks.
3. Opening branches and agencies and managing their works
4. Authorizing any officer, person, institutions or company with the powers and authorizations and disposal rights of the boards, in accordance with the provisions of these articles of association.
5. Such disposal shall not result in the discontinuity of some of the company activities or adding other obligations to it.

The Board may sign commercial papers and warrants, and it may set provisions to encounter potential credit or operational losses and use them at its own discretion and in line with the instructions of the Saudi Central Bank issued in this regard.

The Board may, at its discretion, release the Company's debtors from their obligations, including when it is not feasible to claim these obligations, or if the cost of the claim is higher than the obligations to be collected, or when this would be in the interest of the Company.

The Board may delegate any of its powers to its Chairman and/or any Board member, or to any committee formed of Board members, or to any of its employees. The Board has the right to delegate a power or powers to any person for a specific period as deemed appropriate by the Board. The Board may develop an administrative charter that regulates work mechanism of the Company and its relationship with third parties. It may develop regulations, and form specialized work committees and determine its powers, competencies and selection mechanism.

The Board may develop the rules and regulations that are not in contradiction with the provisions of these Articles of Association or any related regulations, in order to cover all the matters that require provisions for the implementation of these Articles and the Company's memorandum of association. Without prejudice to the comprehensiveness of the foregoing powers, the said rules and regulations may in particular provide for the following:

1. Carrying out and managing election under this law, including the final decision on the suspicions and disputes related to the validity of election.
2. Appointing Board committees and determining their powers and tasks.
3. Opening branches and agencies and managing their works.
4. Delegating powers and authorities, and disposal rights of the Board, to any officer, person, institution or company, in accordance with the provisions of these Articles of Association.
5. Such disposal shall not result in the discontinuity of some of the Company activities or the addition of other obligations to it.

The Board is required to obtain the approval of the General Assembly when selling assets whose value exceeds (50%) of the value of the Company's total assets, whether the sale is made through one transaction or several transactions. In this case, the

			<p>transaction that leads to exceeding 50% of the value of the total assets will need to be approved by the General Assembly, and this percentage shall be calculated from the date of the first transaction that took place during the previous 12 months.</p> <p>The Board may, within the limits of its jurisdiction, authorize one or more of its members or third parties to carry out certain work or activities.</p>
21	<p><b><u>Article Twenty-One Remunerations of Board Members</u></b></p> <p>Remunerations of the board and its committees and committees' sessions attendance allowance shall be within the limits stated in the Companies' Law and the instructions issued by the competent authorities in this regard. The company shall pay to the board chairman and members, the actual reasonable expenses incurred by them to attend board or committees' meetings, including travel, residence, and accommodation expenses. The board's report that will be submitted to the ordinary general assembly shall include a statement of all benefits received by the board members during the fiscal year, including remunerations, expenses allowances and other benefits. The report must also include a statement of the amounts received by the board members in their capacity as officers or administrators or any other amounts received by them in consideration of technical or administrative activities or consultations. The report shall as well include a statement of the number of board meetings and the number of meetings attended by each member since the date of the last meeting of the general assembly.</p>	20	<p><b>Remunerations of Board Members:</b></p> <p>1. The Board remuneration shall be a lump sum and session attendance allowance, within the limits stated in the Remuneration Policy for Members of the Board approved by the General Assembly. The Company shall pay to the Board Chairman and members the actual reasonable expenses they incurred to attend the meetings of the Board or of its committees, including travel and accommodation expenses.</p> <p>The Board's report that will be submitted to the Ordinary General Assembly on its annual meeting shall include a statement of all the amounts received by, or due to, the Board members during the fiscal year, including remunerations, session attendance allowance, expenses allowance and other benefits. The report must also include a statement of the amounts received by the Board members in their capacity as officers or administrators, or any other amounts they received in consideration of technical or administrative activities or consultations. The report shall include a statement of the number of Board meetings and the number of meetings attended by each member.</p>
22	<p><b><u>Article Twenty-Two Authorities of the Chairman, Deputy Chairman, Managing Director and the Secretary</u></b></p> <p>After obtaining the prior written no objection of the Saudi Central Bank. and after the approval of competent authorities, the board shall appoint, from amongst its members, a chairman and may appoint a deputy chairman and a managing director. The chairman shall not hold any other executive position in the company. The deputy chairman shall replace the chairman in his absence.</p> <p>Subject to the provisions of the financing laws and its implementing regulations, the board chairman shall represent the company in its relations with third parties, governmental and private authorities, legal courts, commercial courts, labor courts, all courts of competent jurisdiction, the administrative courts (Board of Grievances), medical legal courts, financial,</p>	21	<p><b>Powers of the Chairman, Deputy Chairman, Managing Director, and Secretary:</b></p> <p>At its first meeting, the Board shall appoint a chairman, and may appoint, from among its members, a managing director and deputy chairman. After obtaining the prior no-objection of the Saudi Central Bank, the Board of shall appoint a CEO from among its members or from others.</p> <p>The Board Chairman and the Managing Director shall, jointly or individually, represent the Company in its relations with third parties, governmental and private authorities, legal courts, commercial courts, labor courts, all courts of competent jurisdiction, the administrative courts (Board of Grievances), medical legal committees, financial, banking, financing and insurance dispute settlement committees, the offices and committees for the resolution</p>



	<p>banking, financing and insurance dispute settlement committees, the offices and committees for the resolution of securities, and financial and commercial papers disputes, customs committees, commercial fraud committees, committees for the settlement of tax violations and disputes and all other judicial committees, Anti-Corruption and Oversight Commission, Public Prosecution, arbitration commissions and committees, arbitrators, civil affairs, police posts, other governmental authorities, chambers of commerce and industry, private commissions and authorities, companies, and institutions of different types; shall have the right to claim, litigate, plead, defend, hear and respond to claims, acknowledge, deny, reconcile, waive, discharge, request oath, challenge oath, abstain from oath, bring witnesses and evidences, appeal, respond, endorsement and impeachment, challenge forgery, deny calligraphy, stamps and signatures, request banning of travel, lift banning of travel, request seizure and implementation, follow up with the seizure and implementation departments, request arbitration, appoint experts and arbitrators, challenge experts and arbitrators reports, deny and replace them, request application of shariah hearing law, request implementation of verdicts, accept, deny and object verdicts, request appeal and petition for reconsideration, annotation of verdict deeds, request rehabilitation, request first refusal, attend sessions in all lawsuits at all courts, receive amounts in cheques in the name of the company and receive deeds of verdicts, request judge recusal, and request inclusion and intervention.</p> <p>The board chairman, managing director, jointly or individually, shall represent the company in its relations with third parties, governmental and private authorities, companies and organizations of all types; shall have the right to sell, buy, vacate and accept vacating, pay and receive price, acknowledge receipt of price and grant, accept grant, bargain, waiver, mortgage, redeem mortgage, accept mortgage for all company properties, including stocks, shares, real estates, lands, properties and company assets including company movable assets, installations, and assets of affiliates or companies in which the company is an investor or partner, merge and amend sukuk, divide, sort, receive and update sukuk in the comprehensive system, obtain in lieu of lost sukuk and items, convert agricultural lands to residential, commercial and</p>		<p>of securities, and financial and commercial papers disputes, customs committees, commercial fraud committees, committees for the settlement of tax violations and disputes and all other judicial committees, Anti-Corruption and Oversight Commission, Public Prosecution, arbitration commissions and committees, arbitrators, civil affairs, police stations, other governmental authorities, chambers of commerce and industry, private commissions entities, companies, and institutions of different types; they have the right to claim, litigate, plead, defend, hear and respond to claims, acknowledge, deny, re-conciliate, waive, discharge, request oath, challenge oath, abstain from oath, bring witnesses and evidences, appeal, respond, endorsement and impeachment, challenge forgery, deny calligraphy, stamps and signatures, request banning of travel, lift banning of travel, request seizure and implementation, follow up with the seizure and implementation departments, request arbitration, appoint experts and arbitrators, challenge experts and arbitrators reports, deny and replace them, request application of Sharia Hearing Law, request implementation of verdicts, accept, deny and object to verdicts, request appeal and petition for reconsideration, annotation of verdict deeds, request rehabilitation and preemption, attend sessions in all lawsuits at all courts, receive amounts in checks in the name of the Company and receive deeds of verdicts, request judge recusal, and request inclusion and intervention.</p> <p>The Board Chairman and the Managing Director shall, jointly or individually, represent the Company in its relations with third parties, governmental and private authorities, companies and organizations of all types; they have the right to sell, buy, empty and accept emptying, pay and receive price, acknowledge receipt of price and grant, accept grant, bargain, waiver, mortgage, redeem mortgage, accept mortgage for all properties of the Company, including stocks, shares, real estates, lands, properties and the Company's assets, including the Company's movable assets, installations, and assets of affiliates or companies in which the Company is an investor or partner, merge and amend sukuk, divide, sort, receive and update sukuk in the comprehensive system, obtain a replacement of lost sukuk and items, convert agricultural lands to residential, commercial and industrial lands, amend boundaries, lengths and areas, land plot numbers, layouts, deeds and their dates, names of districts, lease and rent, sign and renew lease contracts, receive rental amount, receive and hand over, follow up with all</p>
--	---	--	---

industrial lands, amend borders, lengths and areas, land plot numbers, layouts, sukuk and their dates, names of districts, lease and rent, sign and renew lease contracts, receive rental amount, receive and hand-over, follow up with all related parties and finalize all required procedures and sign as required.

Each one of them shall have the right to sign all types of contracts and documents, including but not limited to incorporation laws and articles of association of companies in which the company is a partner or a shareholder as well as partners resolutions and amendment annexes at the notary public, including selling and buying shares and stocks, waiver, capital increase or decrease, appointing and dismissing managers and employees of the company or companies in which the company is a partner, determining their wages and remunerations, amending management item, and entry and exit of partners, partnering into existing companies and establishing new companies, buying and selling stocks and shares, paying and receiving price, subscribing to new joint stock and closed companies, selling shares and stocks and receiving value and profits, waiver by selling of stocks and shares in the companies in which the company is a shareholder or a partner; shall have the right to transfer shares, stocks, sukuk and documents, amend company objectives, amend articles of association or amendment annexes, transfer companies to closed or public joint stock companies, publish articles of association, amendment annexes and their summaries and main by-laws in line with the laws, register companies, agencies and trademarks, waiver of trademarks, attend ordinary and extraordinary general assemblies, partners assemblies of affiliates and companies in which the company owns shares or stocks, vote on resolutions, make objections and reservations, open files for company, open and close branches for the company, liquidate companies, obtain and renew commercial registrations, subscribe to chambers of commerce and industry and renew subscriptions and approve relevant signatures, follow-up with the Quality Assurance Department and the Standards, Metrology and Quality Organization, obtain and renew company licenses, convert company branches into companies,

related parties and finalize all required procedures and sign as required.

The Chairman or the Managing Director has the right to sign all types of contracts and documents, including, but not limited to, memorandums and articles of association of companies in which the Company is a partner or a shareholder and partners resolutions and amendment addenda at the notary public, including selling and buying shares and stocks, waiver, capital increase or decrease, appointing and dismissing managers and employees of the Company or companies in which the Company is a partner, determining their wages and remunerations, amending management item, and entry and exit of partners, partnering into existing companies and establishing new companies, buying and selling stocks and shares, paying and receiving price, subscribing to new joint stock and closed companies, selling shares and stocks and receiving value and profits, waiver by selling of stocks and shares in the companies in which the Company is a shareholder or a partner; transfer shares, stocks, sukuk and documents, amend the Company's objectives, amend memorandums and articles of association or amendment addenda, transfer companies to closed or public joint stock companies, publish memorandums and articles of association, amendment addenda and their summaries in line with the laws, register companies, agencies and trademarks, assign trademarks, attend ordinary and extraordinary general assemblies, and partners' assemblies of affiliates and companies in which the Company owns shares or stocks, vote on resolutions, make objections and reservations, open files for the Company, open and close branches of the Company, liquidate companies, obtain and renew commercial registers, subscribe to chambers of commerce and industry and renew subscriptions and approve relevant signatures, follow up with the Quality Assurance Department and the Saudi Standards, Metrology and Quality Organization, obtain and renew the Company licenses, convert the Company branches into companies, represent the Company in the General Investment Authority, sign its necessary documents, represent the Company in the Capital Market Authority and sign its necessary documents, enter into tenders, receive forms, and sign and cancel all the Company contracts with third parties. The Chairman or the Managing Director may sign loan agreements, guarantees and warrants, sign promissory notes, order notes and checks, open accounts in banks in the name of the Company, close accounts, authorize third parties, open credits, withdraw and deposit in banks, issue bank guarantees, sign all papers, documents, checks and all banking transactions, including

represent the company in the General Investment Authority, sign its necessary documents, represent the company in the Capital Market Authority and sign its necessary documents, enter into bids, receive forms, and sign all company contracts with third parties.

The chairman or the managing director may sign loan agreements, guarantees and warrants, sign promissory notes, order notes and cheques, open accounts in banks in the name of the company, close accounts, authorize third parties, open credits, withdraw and deposit in banks, issue bank guarantees, sign all papers, documents, cheques and all banking transactions, including opening and closing investment portfolios, transferring of shares between portfolios, opening electronic accounts and acting upon them by withdrawal and deposit, authorizing third parties, selling and buying stocks, appointing and dismissing employees, requesting visas, recruiting labor force from outside the Kingdom, contracting with them and determining their wages and remunerations, obtaining residency cards, transferring sponsorship and releasing sponsorship; each one of them may appoint agents, lawyers and advisors on behalf of the company, issue legal powers of attorney on behalf of the company, and authorize or delegate to a director or more, company employee or a third party again and again to undertake (a) specific work(s) and cancel the power of attorney or authorization.

In addition, the managing director shall have the authority to undertake all the management works required to implement the resolutions of the board, and shareholders' general assembly and shall have other powers determined or assigned to him by the board.

The board, at its own discretion and by a resolution of the board shall determine the remuneration that will be received by the board chairman and the managing director as well as the remuneration set for the board members, under these articles of association.

The board shall appoint a board secretary, from amongst its members or others. The secretary shall write the boards' minutes of meetings and document and keep the resolutions issued in these meetings and shall exercise other powers delegated to him by the board, board chairman or the

opening and closing investment portfolios, transferring of shares among portfolios, opening electronic accounts and acting upon them by withdrawal and deposit, authorizing third parties, selling and buying stocks. They have the right to appoint and dismiss employees, request visas, recruit workforce from outside the Kingdom, contract with them and determine their wages and remunerations, obtain resident IDs, transfer and release sponsorships; appoint agents, lawyers and advisors on behalf of the Company, issue legal powers of attorney on behalf of the Company; entrust or authorize a director or more, or the Company's employee or a third party repeatedly to undertake specific works and cancel the power of attorney or authorization.

In addition, the Managing Director shall have the authority to undertake all the management works required for implementing the resolutions of the Board and Shareholders' General Assembly, and he shall have other powers determined or assigned to him by the Board.

The Board, at its own discretion and by a resolution of the Board, shall determine the remunerations to be received by the Board Chairman and the Managing Director, and the remunerations set for the Board members under these Articles of Association.

The Board shall appoint a secretary, from among its members or others. The Secretary shall write the Board meeting minutes and document and keep the resolutions issued in these meetings, and he shall exercise other powers delegated to him by the Board, the Chairman or the Managing Director. The Secretary's remuneration shall be determined by the Board.

The Chairman and the Managing Director may (by a written resolution) delegate some of their powers to other Board members or to third parties to undertake specific works.

The Deputy Chairman shall replace the absent Chairman, in cases where the Board has a deputy chairman.

The term of the Chairman, the Managing Director and Secretary if a Board member shall not exceed the term of office of each of them in the Board. The Board may, at any time, dismiss the Chairman, Deputy Chairman, Managing Director, CEO, and Secretary, or any of them, provided that such dismissal does not result in exempting them from Board membership.

	<p>managing director. The secretary's remuneration shall also be determined by the board.</p> <p>The term of chairman, the managing director and secretary if a board member shall not exceed the term of office of each of them in the board. They may be re-elected, and the board may, at any time,</p> <p>dismiss all or some of them without prejudice to the dismissed person's right to claim compensation if dismissal was made for an illegal reason or at an improper time.</p>		
23	<p><b>Article Twenty-Three Board Meetings</b></p> <p>The board shall meet four times at least during a fiscal year, by invitation of the board chairman. The invitation shall be in writing or sent by mail, fax or email to the addresses registered in the company. The board chairman shall call the board to meet upon request by two board members. The meeting shall be held in the company headquarter and may be held outside it.</p> <p>The meeting shall be chaired by the board chairman and may be chaired by the deputy chairman in the absence of the chairman. If both the chairman and deputy chairman are absent, the meeting shall be chaired by the member selected for that purpose by the attending members.</p>	22	<p><b>Board Meetings:</b></p> <ol style="list-style-type: none"> <li>The Board shall meet (4) times at least during a fiscal year by an invitation of the Board Chairman. The invitation shall be in writing or sent by mail, fax or email to the addresses registered in the Company. The Board Chairman shall call for a Board meeting upon the written request of any Board member to discuss one or more issues.</li> <li>The Board shall determine the location of its meetings, which may be held using modern technology.</li> </ol>
24	<p><b>Article Twenty-Four Board Meeting Quorum</b></p> <p>The board meeting shall be valid only if attended at least by five members. A board member may delegate another member to attend and vote in the board meetings. If a board member delegates another member to attend board meetings, such delegation shall be in accordance with the following guidelines:</p> <ol style="list-style-type: none"> <li>The board member may not delegate more than a member to attend the same meeting.</li> <li>The delegation shall be documented in writing.</li> <li>The proxy may not vote on the resolutions the voting thereon is prohibited by law.</li> </ol>	23	<p><b>Board Meeting and Decisions:</b></p> <ol style="list-style-type: none"> <li>The Board meeting shall be valid only if attended by at least (5) members in person or by proxy. A Board member may delegate another member to attend and vote in the Board meetings. If a Board member delegates another member to attend Board meetings, such delegation shall be in accordance with the following guidelines: <ol style="list-style-type: none"> <li>The Board member may not delegate more than one member to attend the same meeting.</li> <li>The delegation shall be documented in writing.</li> <li>The proxy may not vote on the resolutions the voting thereon of which is prohibited by the Articles of Association.</li> </ol> </li> <li>The decisions of the Board shall be issued by a majority of the votes of the members present in person or by proxy in it, and in case of a tie, the Chairman of the meeting shall have a casting vote.</li> </ol>

			3. The decision of the Board shall be effective from the date of its issuance, unless this decision is stipulated to be effective at another time or when certain conditions are met.
-	It doesn't exist in the previous Bylaw	24	<b>Issuing Board Decisions on Urgent Matters:</b> The Board may issue decisions on urgent matters by presenting them to all members by circulation, unless a Board member requests in writing that the Board convenes for deliberation. The decisions shall be issued by the majority of the votes of its members, and they shall be submitted to the Board at its first following meeting, and recorded in the minutes of this meeting.
-	It doesn't exist in the previous Bylaw	25	<b>Board Deliberations:</b> 1. The Board deliberations and decisions shall be recorded in minutes signed by the meeting Chairman, attending members and Secretary. 2. The minutes shall be recorded in a special register signed by the Chairman of the Board and the Secretary. Modern technology means may be used to sign and record deliberations, decisions and minutes.
26	<b><u>Article Twenty-Six Attending of Assemblies</u></b> The formed properly general assembly shall represent all shareholders and its issued resolutions shall be within the limits of its jurisdiction, in line with these articles of association, and shall be binding to all shareholders. General assemblies may be held in the city where the head office of the company is located and may be held in any other place determined by the board. Each shareholder shall have the right to attend the shareholders' general assemblies and may delegate another person from other than board members or company employees to attend the general assembly. In addition, the shareholders' general assemblies may be held, and the shareholder may participate in its deliberations and vote on its resolutions through advanced means of technology, in accordance with the controls set by the competent authority. The Ministry of Commerce and the Saudi Central Bank. may mandate a representative or more to attend the general assemblies as observers.	26	<b>Meetings of Shareholders' General Assembly:</b> 1. Meetings of the Shareholders' General Assembly shall be headed by the Chairman, or Deputy Chairman if the Chairman is absent, or by whom the Board delegates from among its members if the Chairman and Deputy Chairman are absent; in the event that this is not possible either, the General Assembly shall be chaired by whomever the Shareholders delegate by voting from among the Board members or others. 2. Every Shareholder has the right to attend the General Assembly meeting, and he may delegate another person who is not a Board member to do so on his behalf. Meetings of the Shareholders' General Assembly, and the Shareholder's participation in deliberations and voting on decisions may be done by means of modern technology.
30	<b><u>Article Thirty Calling Assemblies to Convene</u></b> The shareholders' general or private assemblies shall convene by invitation from the board of directors. The board shall invite the ordinary general assembly to convene if requested by the auditor, the Audit Committee or a number of shareholders representing (5%) of capital at least. The auditor may invite the assembly to convene if the board has not invited the assembly	27	<b>Calling Assemblies to Convene:</b> 1. The Shareholders' General or Special Assemblies shall convene by an invitation of the Board. The Board shall invite the Ordinary General Assembly to convene within (thirty) days as of the date of the request of the auditor or one or more shareholders representing at least (10%) of the voting shares. The auditor may invite the Ordinary General Assembly to

	<p>to convene within thirty days from the date of the request by the auditor.</p> <p>The invitation to convene the general assembly shall be published on the Saudi Stock Exchange Company website (Tadawul) and in a daily newspaper distributed in the area where the company headquarter is located twenty-one days at least prior to the date specified to convene the assembly. In addition, the company may address the invitation on the specified date to all shareholders via the advance means of technology and shall include agenda of the meeting. A copy of the invitation and agenda shall be sent to the Ministry of Commerce, the Capital Market Authority and the Saudi Central Bank. within the period specified for publication.</p>		<p>convene if the Board has not invited the Assembly to convene within (thirty) days from the date of the auditor's request.</p> <ol style="list-style-type: none"> <li>The request referred to in Paragraph (1) of this Article shall specify the subjects on which the Shareholders are required to vote.</li> <li>The call for the Assembly meeting shall be issued at least (21) days prior to the date set for the meeting in accordance with the provisions of the Articles of Association, taking into account the following: <ol style="list-style-type: none"> <li>The Shareholders shall be informed by registered letters sent to their addresses mentioned in the Shareholder Register, or by announcing the invitation through modern technology means.</li> <li>A copy of the invitation and the agenda shall be submitted to the Commercial Registry and the Capital Market Authority on the invitation announcement date.</li> </ol> </li> <li>The invitation to the Assembly meeting must include at least the following: <ol style="list-style-type: none"> <li>A statement of the holder of the right to attend the Assembly meeting and his right to deputize whomever he chooses from among the non-members of the Board, and a statement of the Shareholder's right to discuss topics on the agenda of the Assembly and to ask questions, and how to exercise the right to vote.</li> <li>The place, date and time of the meeting.</li> <li>The type of the Assembly, whether it is General or Special.</li> <li>The meeting agenda, including the items on which the Shareholders are required to vote.</li> </ol> </li> </ol>
32	<p><b><u>Article Thirty-Two Quorum of the Ordinary General Assembly Meeting</u></b></p> <p>The meeting of the ordinary general assembly shall be valid only if attended by shareholders representing half of the capital at least. If the first meeting falls short of quorum, an invitation shall be addressed to hold a second meeting within thirty days following the previous meeting. The invitation shall be published in the manner stated in article thirty of these articles of association. However, the second meeting may be held one hour after expiry of the period specified to hold the first meeting, provided the invitation to hold the first meeting includes the announcement of the possibility to hold such meeting. In all cases, the second meeting shall be valid irrespective of the number of shares represented in the meeting.</p>	28	<p><b><u>Quorum of the Ordinary General Assembly:</u></b></p> <ol style="list-style-type: none"> <li>The meeting of the Ordinary General Assembly shall only be valid if attended by the Shareholders representing at least half of the Company's voting shares.</li> </ol> <p>If the quorum required for the Ordinary General Assembly meeting is not achieved in accordance with Paragraph (1) of this Article, a call shall be sent for a second meeting to be held within 30 days following the first meeting on the same conditions prescribed in Article (91) of the Companies Law. However, the second meeting may be held one hour after the end of the period set for the first meeting, provided that the call for the first meeting indicates the possibility of holding a second meeting.</p>

33	<p><b><u>Article Thirty-Three Quorum of the Extraordinary General Assembly Meeting</u></b></p> <p>The meeting of the extraordinary general assembly shall be valid only if attended by shareholders representing at least half of the capital. If the first meeting falls short of quorum, an invitation shall be addressed to hold a second meeting in the same situations stated in the previous article. However, the second meeting may be held one hour after expiry of the period specified to hold the first meeting, provided the invitation to hold the first meeting includes the announcement of the possibility to hold such meeting. The second meeting shall be valid if attended by shareholders representing quarter of the capital at least. If the second meeting falls short of quorum, an invitation shall be extended for a third meeting that shall be held in the same situations stated in the previous article. The third meeting shall be valid irrespective of the number of shares represented in the meeting, after approval of the competent authority.</p> <p>The board of directors shall publish the resolutions of the extraordinary general assembly in line with the provisions of article sixty-five of the Companies' Law, if such resolutions have included the amendment of the company articles of association.</p>	29	<p><b>Quorum of the Extraordinary General Assembly:</b></p> <ol style="list-style-type: none"> <li>1. The meeting of the Extraordinary General Assembly shall only be valid if attended by the Shareholders representing at least half of the Company's voting shares.</li> <li>2. If the quorum required for the Extraordinary General Assembly meeting is not achieved in accordance with Paragraph (1) of this Article, a call shall be sent for a second meeting to be held on the same conditions prescribed in Article (91) of the Companies Law. However, the second meeting may be held one hour after the end of the period set for the first meeting, provided that the call for the first meeting indicates the possibility of holding a second meeting. In all cases, the second meeting shall only be valid if attended by the Shareholders representing at least (a quarter) of the Company's voting shares.</li> <li>3. If the quorum required for the second meeting is not achieved, a call shall be sent for a third meeting to be held on the same conditions prescribed in Article (91) of the Companies Law; the third meeting shall be valid regardless of the number of the voting shares represented therein.</li> </ol>
34	<p><b><u>Article Thirty-Four Voting in Assemblies</u></b></p> <p>The votes in the ordinary and extraordinary general assemblies are calculated on the basis of one vote per share. Cumulative voting shall be applied in the election of the board members. The voting right for each share shall not be used more than once. Members of the board may not vote on the assembly resolutions related to absolving their liability against the management of the company or which are related to their direct or indirect interest.</p>	30	<p><b>Voting in Assemblies:</b></p> <ol style="list-style-type: none"> <li>1. Each Shareholder shall have a vote for every share he represents in the General Assembly, and cumulative voting shall be applied for the election of Board members, where the voting right for each share may not be used more than once.</li> <li>2. Board members may not participate in voting on the Assembly resolutions pertaining to works and contracts in which they have direct or indirect interest, or which involve conflict of interest.</li> </ol>
35	<p><b><u>Article Thirty-Five Assemblies' Resolutions</u></b></p> <p>The resolutions of the constituent assembly and the ordinary assembly shall be passed by absolute majority of shares represented therein. The resolutions of the extraordinary general assembly shall be passed by absolute majority of shares represented in the meeting, unless the resolution is related to capital increase or decrease, extending the company term, dissolving the company prior to the term specified in its articles</p>	31	<p><b>Resolutions of Assemblies:</b></p> <ol style="list-style-type: none"> <li>1. The resolutions of the Ordinary General Assembly shall be issued by the majority of the shares represented in the meeting.</li> <li>2. The resolutions of the Extraordinary General Assembly shall be issued by the majority of (two thirds) of the shares represented in the meeting, unless the resolution is related to the capital increase or decrease, extending the Company term, dissolving the Company prior to the term specified in its Articles of</li> </ol>

	of association, or merging the company with another company. In these cases, the resolution shall be valid only if passed by a majority of three quarters of the shares represented in the meeting. The resolution shall be enforceable only after obtaining the approval of the Saudi Central Bank. thereon.		Association, or merging the Company with another company or dividing it into two or more companies; in these cases, the resolution shall be valid only if issued by the majority of (three quarters) of the shares represented in the meeting. The resolution shall only be enforced after obtaining the approval of the Saudi Central Bank therefor.
36	<b><u>Article Thirty-Six Discussion in the Assemblies</u></b> Each shareholder shall have the right to discuss the subjects listed in the agenda of the assembly and may address questions in respect thereof to the board members and the auditor. The board members or the auditor shall answer questions of the shareholders to the extent that causes no harm to the company's interest. If a shareholder deems the answer to his question is unsatisfactory, he may raise the issue to the assembly which resolution in that regard shall be enforceable.	32	<b>Discussion in Assemblies:</b> Every Shareholder has the right to discuss the subjects listed in the agenda of a General Assembly, and to address questions in respect thereof to the Board members and the auditor. The Board members or the auditor shall answer the Shareholders' questions to the extent that causes no harm to the Company's interest. If the Shareholder deems that the answer to his question is unsatisfactory, he may raise the issue in the General Assembly, whose resolution in that regard shall be enforceable.
37	<b><u>Article Thirty-Seven Chairing Assemblies and Preparing Minutes</u></b> The shareholders' general assemblies shall be chaired by the board chairman or the deputy chairman in the absence of the chairman, or by the member delegated by the board in the absence of the chairman and deputy chairman. The assembly shall appoint a secretary for the meeting and a vote collector. A minute of the assembly meeting shall be written, including the number of attending shareholders or representatives, the number of shares they hold in person or by proxy as well as the votes they are entitled to, the resolutions adopted and the number of votes for or against them and a sufficient summary of the deliberations that have taken place in the meeting. The minutes shall be written on a regular basis after each meeting in a special register signed by the assembly chairman, secretary, and vote collector.	33	<b>Preparing Minutes of Assemblies:</b> Minutes shall be made for each meeting of the Assembly, showing the number of attended Shareholders, whether in person or by proxy, the number of shares held by each Shareholder and number of votes allotted thereto, the adopted resolutions the Assembly and the number of votes for or against them, and a sufficient summary of the deliberations that have taken place in the meeting. The minutes shall be written on a regular basis after each meeting in a special register signed by the Assembly Chairman, the Secretary, and the Vote Collector.
42	<b><u>Article Forty-Two Appointment of the Auditor</u></b> Without prejudice to the provisions of article (seventy-four) of the executive regulations of the Finance Companies' Control Law, the company shall have one auditor or more selected from among the auditors licensed to work in the Kingdom of Saudi Arabia. The ordinary general assembly shall appoint the auditor on yearly basis, determine its remunerations and term of office and may re-appoint the auditor. The assembly may also, at all times, change the auditor, without prejudice to the	34	<b>Appointment, Removal and Resignation of the Company's Auditor:</b> 1. After obtaining the prior no-objection of the Saudi Central Bank, the Company shall have one (or more) auditors from among those licensed to operate in the Kingdom. The General Assembly shall appoint the auditor, determine his remunerations, term of office and scope of work, and it may re-appoint him, provided that his appointment duration does not exceed the legally prescribed period.



	<p>right of the auditor to request compensation if the change was made at an improper time or for an illegitimate reason.</p> <p>The auditor of the company shall neither be a founder of the company, a board member nor shall undertake a technical or administrative work for the company or in its interest, even in the form of a consultation. The auditor shall not also be a partner of a founder of the company, a board member or one of its employees or a fourth degree relative. Any work contrary thereto shall be void.</p>		<p>2. The auditor may be dismissed by a decision of the General Assembly, and the Board Chairman must notify the competent authority of the dismissal decision and its reasons within a period not exceeding (five) days from the decision issue date.</p> <p>3. The auditor may resign from his mission by submitting a written notification to the Company, and his mission shall end from the date of submission or on a later date specified in the notification, without prejudice to the Company's right to be compensated for the damage it incurs, if required. When the notification is submitted, the resigned auditor is obligated to provide the Company and the competent authority with a statement of the reasons for his resignation. The Board shall call the General Assembly to convene to consider the reasons for the auditor's resignation, and it shall appoint another auditor, determine his remunerations, term of office and scope of work.</p>
43	<p><b><u>Article Forty-Three Powers of the Auditor</u></b></p> <p>The auditor shall have the right to review company books, records and other documents at all times and request data and explanations, it considers necessary. The auditor may examine company assets, obligations as well as any matters that fall within the scope of its work. The board chairman shall enable the auditor to perform its duties. In the event of encountering any difficulties in this respect, the auditor shall record the same in a report to be submitted to the board. If the board has not facilitated the work of the auditor, the auditor shall request the board to invite the ordinary general assembly to convene to discuss the issue. The auditor shall present a report to the annual general assembly, including the company position on enabling it to obtain the data and clarifications it requested, as well as its opinion on the fairness of financial statements. The auditor shall cite its report in the general assembly and shall clarify any discovered violations to the provisions of the Companies' Law, the Finance Company's Control Law or its implementing regulations, the relevant laws, the provisions of these articles of association or the rules and instructions issued by the Saudi Central Bank, as well as its opinion on the extent to which the company accounts match-up with the reality.</p>	35	<p><b>Powers of Auditor:</b></p> <p>The auditor may, at any time, review the Company's documents, accounting records, and supporting documents, and he may request data and clarifications as he deems necessary to verify the Company's assets and obligations and other matters that fall within his scope of work. The Board shall enable the auditor to undertake his duties, and the auditor shall record any difficulties he may face in such regard in a report to be submitted to the Board. If the Board does not facilitate the auditor's work, he shall ask it to call for a meeting of the General Assembly to consider the matter. The auditor may send this call if the Board did not send it within (30) days from the date of the auditor's request.</p>
44	<p><b><u>Article Forty-Four The Fiscal Year</u></b></p>	36	<p><b>Fiscal Year:</b></p> <p>The Company's fiscal year shall begin on the 1st of January and end on the 31st of December of each year.</p>

	The fiscal year of the company shall commence in the first day of the month of January and shall expire on last day of the month of December each fiscal year.		
45	<p><b><u>Article Forty-Five Financial Documents</u></b></p> <p>a. Without prejudice to the provisions of the Companies' Law, Finance Companies' Control Law, and its implementing regulations, especially article (twenty-six) of the executive regulations of the Finance Companies' Control Law, the board, at the end of each fiscal year, shall prepare the company financial statements and a report on its activity and financial position in the preceding fiscal year. The report shall include the suggested dividend distribution method. The board shall make these documents available to the auditor at least forty-five days prior to the date specified for the general assembly meeting. The financial statements for the first quarter, second quarter and third quarter of the financial year shall be disclosed via the electronic systems specified for this purpose in the market as soon as they are approved and prior to publication for shareholders or third parties.</p> <p>b. The board chairman, chief executive officer and the finance officer shall sign the documents stated in the above paragraph (a) of this article. Copies of these documents shall be filed in the company head office and shall be made available to the shareholders at least twenty-one days prior to the scheduled date of the general assembly meeting.</p> <p>c. The board chairman shall provide the shareholders with the financial statements of the company, the board report as well as the auditor's report, unless they are published in a daily newspaper distributed in the area where the headquarter of the company is located. The chairman shall also send a copy of such documents to the Ministry of Commerce, and the Capital Market Authority at least fifteen days prior to the scheduled date of the general assembly meeting.</p>	37	<p><b>Financial Documents:</b></p> <ol style="list-style-type: none"> <li>1. The Board shall prepare the Company's financial statements at the end of each financial year together with a report of its activities and financial position for the preceding fiscal year. This report shall include the proposed method for distributing profits. The Board shall put these documents at the disposal of the auditor, if any, at least (45) days prior to the date set for the annual Ordinary General Assembly meeting.</li> <li>2. The Company's Chairman, CEO, and CFO, if any, shall sign the documents referred to in Paragraph (1) of this Article, and their copies shall be deposited at the Company's head office at the disposal of the Shareholders.</li> <li>3. The Chairman shall provide the Shareholder with the financial statements of the Company and the Board's report after they are signed, and the auditor's report, if any, unless they are published in any modern technology means; he shall do this at least (twenty-one) days prior to the date set for the annual Ordinary General Assembly meeting, and he must deposit these documents as specified in the Implementing Regulations of the Companies Law.</li> </ol>
-	It doesn't exist in the previous Bylaw	38	<p><b>Formation of Reserves:</b></p> <ol style="list-style-type: none"> <li>1. When determining the portion of shares in net profits, the Ordinary General Assembly may resolve to create reserves in such an amount as to ensure continued prosperity for the Company or the payment of as steady dividends as possible to the Shareholders.</li> </ol>

			<p>The aforementioned Assembly may also deduct sums from the net profits to achieve social purposes for the Company's employees.</p> <p>2. The General Assembly shall determine the percentage of net profits to be distributed to the Shareholders after deducting the reserves, if any.</p> <p>3. By a decision of the Board and under an authorization of the Ordinary General Assembly, the Company may distribute interim dividends to the Shareholders on a semi-annual or quarterly basis in accordance with the relevant regulations issued by competent authorities.</p>
47	<p><b><u>Article Forty-Seven Entitlement to Dividends</u></b></p> <p>The shareholder shall be entitled to its share of dividends in accordance with the resolution of the general assembly issued in this regard. The resolution shall state the date of entitlement and date of distribution. The eligibility to dividends shall be to the shareholders registered in the shareholders' registers at the end of the day specified for entitlement, in accordance with the instructions issued by the competent authorities and subject to the finance laws and its implementing regulations.</p>	39	<p><b>Entitlement to Dividends:</b></p> <p>The Shareholder shall be entitled to its share of dividends in accordance with the resolution of the General Assembly issued in this regard, and this resolution shall state the entitlement and distribution dates. The Shareholders recorded in the Shareholder Registers shall be eligible for their shares in dividends at the end of the specified entitlement date. The Board shall implement the decision of the General Assembly regarding the distribution of dividends to the Shareholders.</p>
51	<p><b><u>Article Fifty-One: Expiration of the Company</u></b></p> <p>Without prejudice the provisions of article (twenty) of the executive regulations of the Finance Companies' Control Law, the company shall expire as soon as the term of the company has expired, in accordance with these articles of association or the provisions of the Companies' Law. When the company term has expired or dissolved prior to term, the extraordinary general assembly, based on a proposal of the board, may decide the method of liquidation, and shall appoint a liquidator or more, determine their powers and fees, the restraints imposed on such power and the duration required for liquidation. The voluntary liquidation duration shall not exceed five years and can only be extended by a judicial order. The powers of the company board shall cease upon expiry of the company. However, the board members shall remain responsible for the management of the company and shall act as liquidators when dealing with third parties until a liquidator has been appointed. The shareholders' assemblies shall continue to exist during the liquidation period, and their role shall be restricted to the performance of their functions that do not contradict with those of the liquidator.</p>	40	<p><b>Dissolution of the Company:</b></p> <p>The Company shall be dissolved for one of the reasons for dissolution mentioned in Article (243) of the Companies Law, and upon its dissolution, it shall enter the liquidation phase in accordance with the provisions of Chapter Twelve of the Companies Law. If the Company is dissolved and its assets are insufficient to pay its debts or it is in default according to the Bankruptcy Law, it must apply to the competent judicial authority for initiating any liquidation procedures under the Bankruptcy Law.</p>
52	<p><b><u>Article Fifty-Two</u></b></p>	41	<p>1. The Company is governed by the laws in force in the Kingdom of Saudi Arabia.</p>

	The Companies' Law and its regulations, the Finance Companies' Control Law and its implementing regulations, related laws as well as the rules and instructions issued by the Saudi Central Bank. shall apply on all matters that are not herein stated.		<p>2. If any of the provisions of these Articles of Association contravenes the provisions of the Companies Law, such provision shall be deemed invalid and the Companies Law shall apply in this regard. The Companies Law and its Implementing Regulations shall apply in all cases for which no provision is stipulated in these Articles of Association.</p> <p>3. A prior written no-objection letter from the Saudi Central Bank must be obtained before issuing the Company's Articles of Association or any amendment thereto.</p>
53	<b><u>Article Fifty-Three</u></b> These articles of association shall be filed and published in line with the Companies' Law and its regulations.	42	These Articles of Association shall be filed and published in accordance with the provisions of the Companies Law and its Implementing Regulations.
4	<b><u>Article Four Partnership and Ownership in Companies</u></b> The company may at its own establish (limited liability or closed joint stock companies) or special purpose vehicles. It may also own shares or stocks in existing companies, or merge with them and shall have the right in partnership with third parties, to establish joint stock or limited liability companies after fulfilling the requirements of the laws and instructions applicable in this regard. The company may also dispose of these stocks or shares, provided this shall not include brokerage in trading with such stocks or shares.		Deleted
9	<b><u>Article Nine Preferred Shares</u></b> The company extraordinary general assembly, in line with principles stipulated by the concerned authority, may issue preferred shares, decide to buy such shares, convert ordinary shares to preferred shares, or convert preferred shares to ordinary shares, provided it shall not exceed 10% of the capital. The preferred shares shall have no voting rights in the shareholders' general assemblies. The said shares entitle their holders to receive a higher percentage of net profits than the holders of ordinary shares, after setting aside the statutory reserve.		Deleted
10	<b><u>Article Ten Loans, Bonds, Debt Instruments and Financing Sukuk</u></b> 1. Subject to the provisions of the financing laws and its implementing regulations, the company may borrow money and conclude debt contracts in any form in the Saudi currency. It may exercise the same in foreign currencies subject to observing the applicable orders, instructions, and laws. Such loans may be insured, or non-insured and the company may issue order notes, debt		Deleted

	<p>securities and sukuk of all types and terms as a proof of such loans.</p> <p>2. By a resolution of the general assembly and after obtaining the no objection of the Saudi Central Bank., the company may issue shariah compliant, tradable, and indivisible bonds of equal value against the loans provided. These bonds may be nominal or for the benefit of its holder, provided the bond shall remain nominal until its value has been paid in full.</p> <p>3. In line with the financial market law and the Companies' Law, the company may issue debt instruments or tradable financing sukuk by a resolution of the ordinary general assembly. The resolution shall include the maximum number of shares that may be issued against such instruments or sukuk, whether these instruments or sukuk are issued at the same time or by a series of issuances or through a program or more to issue debt instruments or financing sukuk. The board may without a new approval of the assembly, issue new shares against these instruments or sukuk, which transfer is required by their holders as soon as the transfer request period specified for such instruments or sukuk has elapsed. The board shall take the legal procedures in relation to capital increase.</p> <p>4. The company shall observe the shariah guidelines when the debt instruments have been issued and traded.</p>		
27	<p><b><u>Article Twenty-Seven The Constituent Assembly</u></b></p> <p>The constituent assembly shall be responsible for the issues stated in article (sixty-three) of the Companies' Law, subject to the financing laws and its implementing regulations as well as the relevant laws and instructions.</p>		Deleted
28	<p><b><u>Article Twenty-Eight Powers of the Extraordinary General Assembly</u></b></p> <p>The extraordinary general assembly shall have jurisdiction over amendment of the company articles of association except the matters that are impermissible to be amended by law. In all cases, the written approval of the Saudi Central Bank. shall be obtained prior to any amendment to the articles of association. The extraordinary general assembly may also pass resolutions on matters that are originally part of the jurisdiction of the ordinary general assembly, under the same conditions and situations applicable to the ordinary general assembly.</p>		Deleted

29	<p><b><u>Article Twenty-Nine Powers of the Ordinary General Assembly</u></b></p> <p>Except for the matters entrusted to the extraordinary general assembly, the ordinary general assembly shall have jurisdiction over all matters related to the company. The assembly shall convene at least once a year within the six months following the end of the fiscal year of the company. Additional ordinary general assemblies may be called to convene whenever required.</p>		Deleted
31	<p><b><u>Article Thirty- One Assemblies Attendance Record</u></b></p> <p>The shareholders who wish to attend the general or private assembly shall register their names in the company headquarter prior to the date specified for the assembly meeting. The shareholders' general or private assembly meetings may be held, and the shareholder may take part in its deliberations and vote on its resolutions via the advanced means of technology, in line with the guidelines set by the competent authority.</p>		Deleted
38	<p><b><u>Article Thirty-Eight Formation of the Committee</u></b></p> <p>By a resolution of the ordinary general assembly, an audit committee shall be formed of non-executive board members, whether shareholders or otherwise, provided the majority of committee members are independent, after fulfilling the adequacy requirements stipulated by the Saudi Central Bank, and obtaining a letter therefrom, including its no objection thereon. The number of committee members shall be no less three members and no more than five members, in accordance with the conditions and controls determined by the Saudi Central Bank. Based on the suggestion of the board, the resolution of the general assembly shall determine the committee's functions, its work controls, remunerations of its members and their membership term.</p>		Deleted
39	<p><b><u>Article Thirty-Nine Quorum of Committee Meeting</u></b></p> <p>The meeting of the Audit Committee shall be valid only by attendance of the majority of committee's members. The resolutions of the committee shall be passed by majority of the votes of attendees. In case of a tie, the meeting chairman shall have a casting vote.</p>		Deleted
40	<p><b><u>Article Forty Powers of the Committee</u></b></p> <p>The Audit Committee shall oversee the company business. For that objective, the committee shall have the right to review the company records and documents and shall request any</p>		Deleted

	<p>explanation or statement from board members or the executive management. The committee may also request the board to invite the company general assembly to convene if the committee's function has been hindered by the board or if the company has suffered substantial damages or losses.</p>		
41	<p><b><u>Article Forty-One Committee Reports</u></b></p> <p>The Audit Committee shall examine the financial statements of the company, and the reports and remarks of the auditor and express opinion thereon, if any. The committee shall also prepare a report of its opinion with respect to the adequacy of the internal control system of the company as well as other works it has undertaken within the scope of its jurisdiction. The board shall keep sufficient copies of the report at the company's head office at least twenty-one days prior to the meeting of the general assembly to provide any interested shareholder with a copy of the report. The report shall be recited at the assembly meeting.</p>		Deleted
46	<p><b><u>Article Forty-Six Distribution of Dividends</u></b></p> <p>Without prejudice to the provisions of article (twenty-six) of the executive regulations of the Finance Companies' Control Law, the shareholders profits shall be distributed after deducting all expenses as follows:</p> <ol style="list-style-type: none"> <li>1. Ten (10%) percent of the net profit shall be set aside to form the statutory reserve of the company. The ordinary general assembly may decide to discontinue such set aside when the statutory reserve has reached (30%) of the paid-up capital.</li> <li>2. The general assembly, based on a proposal of the board, may then distribute to shareholders from the remaining profits, a percentage of not less than (5%) of the company's paid-up capital.</li> <li>3. Interim profits may be distributed to shareholders by a decision of the board. Said profits shall be deducted from the profits specified in paragraph (2) of this article, in accordance with the regulatory rules issued by the competent authorities.</li> </ol>		Deleted
48	<p><b><u>Article Forty-Eight Distribution of Dividends for Preferred Shares</u></b></p> <ol style="list-style-type: none"> <li>1. If no dividends are distributed for any financial year, dividends may be distributed for the following years only after payment of the percentage specified in the provisions of article (one hundred and fourteen) of the Companies' Law to the holders of preferred shares for that year.</li> </ol>		Deleted

	<p>2. If the company fails to pay the specified percentage under the provision of article (one hundred and fourteen of the Companies' Law) from the dividends for three consecutive years, the private assembly of holders of these shares, convening pursuant to article (eighty-nine) of the Companies' Law, may resolve either to attend the meetings of the company's general assembly and participate in voting, or to appoint representatives thereof at the board in proportion to the value of their shares in the capital until the company has paid all pre-emptive dividends allocated for holders of such shares for the previous years.</p>		
49	<p><b><u>Article Forty-Nine Company Losses</u></b></p> <p>1. Without prejudice to the provisions of article (seventy) of the executive regulations of the Finance Companies' Control Law, if the company losses have reached half of the paid-up capital at any time during the fiscal year, then any officer of the company or the auditor as soon as becoming aware of such loss, shall notify the chairman of such losses. The chairman shall inform board members of the losses immediately. Within fifteen days of becoming aware of the losses, the board shall call for a meeting of the extraordinary general assembly within forty-five days of being aware of such losses, to decide either to increase or decrease the company capital in accordance with the provisions of the Companies' Law, and to the extent by which the percentage of losses shall fall below half of the paid-up capital or dissolve the company prior to the term specified in its articles of association.</p> <p>2. The company shall be deemed to have expired by force of the Companies' Law if the extraordinary general assembly has not convened within the period specified in paragraph (1) of this article, if the assembly has convened and was unable to take a resolution in this regard, or if it has decided to increase the capital, in line with the situations stipulated in this article, and not all capital increase was subscribed to within ninety days from the date the assembly resolution to increase the capital is passed.</p>		Deleted
50	<p><b><u>Article Fifty Claim of Liability</u></b></p> <p>Each shareholder shall have the right to file the liability claim against board members on behalf of the company if their wrongful act has caused a personal prejudice to the shareholder. The shareholder may file the said claim only if the</p>		Deleted



	right of the company to file such claim is still valid. The shareholder shall notify the company of the intention to file the claim.		
--	--	--	--

## **Attachments regarding item(2)**

Amendments of the Audit Committee charter



### Amendments to the Audit Committee Charter

#	Articles Before amendments	Articles After amendments	Page # in Charter
1	The Committee shall annually review the Charter and recommend necessary changes to the Board and approval of the Ordinary General Assembly.	The Committee shall review the Charter every Committee term and recommend necessary changes to the Board and approval of the General Assembly	Page # 2
2	In reference to the Companies Law, Saudi Arabian Monetary Authority (SAMA) and Capital Market Authority (CMA) related articles, an audit committee shall be formed by a resolution of the Company's General Assembly, and the majority of the members should be independent, and that no Executive Director is among its members.	An audit committee shall be formed by a resolution of the Board of Director, and at least half of the members should be independent, and all members must be non-Executive. and the members from outside the board must be more than the members from inside the board	Page # 10
3	BAC members should not have financial or commercial relationships that might affect their independence with any member of the Board or the Senior Management of the company. Further, they should not be employees, officers, major customers, agents, consultants or related indirectly in any way to the company. Any member of the Committee may be removed or replaced at any time. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all its powers so long as a quorum and independency stated into this charter are met.	BAC members should not have financial or commercial relationships that might affect their independence with any member of the Board or the Senior Management of the company. Further, they should not be employees, officers, major customers, agents, consultants or related indirectly in any way to the company. Any member of the Committee may be removed or replaced at any time.	Page # 11
4	Any member of the Committee may be removed or replaced at any time.	-	Page # 11
5	If and whenever a vacancy shall exit on the Committee, the remaining members may exercise all its powers so long as a quorum and independency stated into this charter are met.	-	Page # 11
6	A member of the Committee cannot be independent if he has a borrowing relationship with Amlak, under his own name or in concern with his first-degree family members. First degree family members include parents, spouse and offspring. Every member of the Committee will confirm his independence on annual basis by signing off a declaration in this regard.	A member of the Committee cannot be independent if he has a borrowing relationship with Amlak exceeding one million Saudi Riyals, under his own name or in concern with his first-degree family members. First degree family members include parents, spouse and offspring. Every member of the Committee will confirm his independence on annual basis by signing off a declaration in this regard.	Page # 11



7	Members of BAC shall be appointed by the Board of Directors General Assembly for a period similar to the Board term. The Membership may be reappointed for additional terms Membership may extend to 2 additional terms. The General Assembly will pass a resolution to establish the Audit Committee. The Audit Committee must cease functioning when the Board of Directors is dissolved.	Members of BAC shall be appointed by the Board of Directors for a period similar to the Board term. The Membership may be reappointed for additional terms. The Audit Committee must cease functioning when the Board of Directors is dissolved.	Page # 12
8	The Chairman and other Committee members should inform the Board with the decision of the resignation by a written resignation letter, and the notice period should be until next Audit Committee meeting. SAMA and CMA should be notified within 5 working days of the resignation. The Exchange shall be informed immediately as well.	The Chairman and other Committee members should inform the Board with the decision of the resignation by a written resignation letter, and the notice period should be until next Audit Committee meeting. SAMA and CMA should be notified within 5 working days of the resignation.	Page # 12
9	If he is a representative of a legal person that holds five percent or more of the shares of the company or any company within its group.	-	Page # 13
10	If a committee member is also a member of the board of directors of any company within the group of the company for which they have been nominated to serve on the board. If he is a relative if any Senior Executive of the Company, or of any other company within the company's group.	If a committee member is also a member of the board of directors of any company within the group of the company for which they have been nominated to serve on the board.	Page # 13
11	Each Audit Committee member shall be compensated in a manner that is proportional to his time and effort. This compensation will be in two parts. The first will be in the form of an allowance for each meeting attended including any travel or accommodation expenses for members residing outside Riyadh. The second will be in the form of a monthly or yearly remuneration in accordance with the Company's Law and the Saudi Arabian Monetary Authority's and capital market Authority rules on compensation practices.	Each Audit Committee member shall be compensated in a manner that is proportional to his time and effort. This compensation will be in two parts. The first will be in the form of an allowance for each meeting attended including any travel or accommodation expenses for members residing outside Riyadh. The second will be in the form of a monthly or yearly remuneration in accordance with the Amlak's Law.	Page # 14
12	The Chairman of the Committee shall be appointed by Board of Directors upon a recommendation from the NRC, provided that such appointment to be presented to the AGM.	The Chairman of the Committee shall be appointed by Board of Directors upon a recommendation from the NRC,	Page # 24
13	Where deemed appropriate by the Chairman of the Committee, meetings may occur via conference call or other electronic means of audio- or audio-visual communications.	-	Page # 26
14	Most independent senior member may chair the meeting in case of Chairman Absence	The Chairman of the committee may appoint someone to act on their behalf in the event of their absence from the meeting. If no appointment is made, the attending members will select a chairperson for the meeting	Page # 27



# AMLAK INTERNATIONAL BOARD AUDIT COMMITTEE CHARTER

أملأك العالمية  
ميثاق لجنة المراجعة

Owner: BAC Secretary

Date: Sep 30<sup>th</sup> 2024

المالك: أمين سر لجنة المراجعة

التاريخ: 30 سبتمبر 2024

## 0. Document Control

## 0. مراقبة الوثائق

The Board should approve any recommended amendments to Audit Committee Charter or grant waivers in exceptional circumstances, provided that any such modification or waiver does not violate any applicable law, rule, regulation or the Company's by law and further provided that any such modification or waiver is appropriately disclosed.

يجب أن يوافق مجلس الإدارة على أي تعديلات موصى بها على ميثاق لجنة المراجعة، أو يمنح استثناءات في ظروف استثنائية، شريطة ألا ينتهك أي تعديل أو استثناء أي من القوانين أو القواعد أو اللوائح المعمول بها، أو النظام الأساسي للشركة، وبشرط أيضاً أن يتم الإفصاح عن أي من هذه التعديلات أو التنازلات بشكل مناسب.

The Committee shall review the Charter every Committee term and recommend necessary changes to the Board and approval of the General Assembly.

تقوم اللجنة في بداية تشكيل كل دورة لها بمراجعة الميثاق، والتوصية بالتغييرات اللازمة لمجلس الإدارة وموافقة الجمعية العامة.

The latest approved version of this charter will remain valid and in effect until any amendments have been applied and approved.

سوف تظل أحدث نسخة معتمدة من هذا الميثاق صالحة وسارية، إلى أن تدخل عليها أي تعديلات وتتم الموافقة عليها.

In controlling the changes to this document, the following should be complied with:

ينبغي الالتزام بالشروط التالية فيما يتعلق بإدارة أي تغييرات تدخل على هذه الوثيقة:

- The changes to the document shall be consecutively numbered and dated.

- يجب ترقيم وتأريخ التغييرات التي تطرأ على الوثيقة تباعاً.

- The following log shall be used and signed off for all updates.

- يجب استخدام السجل التالي وتوقيعه لجميع التحديثات.

## Change Record

## سجل التغييرات

Date التاريخ	Author المؤلف	Version الإصدار	Change Reference مرجع التغيير
16 December 2018 16 ديسمبر 2018	BAC Secretary	5	Nil
30 September 2024	BAC Secretary	6	Nil

**Reviewed:** The Charter to be reviewed by the Board Audit Committee for Board of Directors recommendation to the General Assembly approval.

تمت المراجعة: يجب مراجعة الميثاق من قبل لجنة المراجعة والتوصية لمجلس الإدارة للعرض على الجمعية العامة للموافقة عليها

Board Audit Committee لجنة مراجعة مجلس الإدارة		
Date: 24/02/2019 التاريخ: 2019/02/24		
Name – Position الاسم - المنصب	Signature & Date التوقيع والتاريخ	
	Signature التوقيع	Comments ملاحظات
Mohammed Alshaya Chairman محمد الشايح رئيس لجنة المراجعة		
Abdulrazak Al-Kharj Member عبد الرزاق الخريجي عضو		
Nasser Al Shaibani Member ناصر الشيباني		

عضو		
Jameel Almolhem Member جميل الملحم		
عضو		
Abdullah Alshmassi Member عبدالله الشماسي		
عضو		

**Recommendation:** The Charter to be reviewed and recommended by the Board of Directors for General Assembly approval.

التوصية: تم مراجعة الميثاق والتوصية من قبل مجلس الإدارة، بموافقة الجمعية العامة.

Name الاسم – المنصب	Recommended موافقة (التعليقات)	Not Recommended لم تتم الموافقة (التعليقات)
Abdullah Al Howaish <b>Chairman</b> عبد الله الهويش رئيس مجلس الإدارة		
Amr Kamel <b>Vice Chairman</b> عمرو كامل نائب رئيس مجلس الإدارة		
Mohammed Alshaya <b>Board Member</b> محمد الشايع عضو مجلس إدارة		



Majed Fakeeh <b>Board Member</b> ماجد فقيه عضو مجلس إدارة		
Khalid Al Rayes <b>Board Member</b> خالد الرئيس عضو مجلس إدارة		
Nasser AlMarzouqi <b>Board Member</b> ناصر المرزوقي عضو مجلس إدارة		
Abdullah Alsudairy <b>Board Member</b> عبدالله السديري عضو مجلس إدارة		
Ali Alshamali <b>Board</b> <b>Member</b> علي الشمالي عضو مجلس إدارة		
Jameel Almolhem <b>Board Member</b> جميل الملحم عضو مجلس إدارة		

## Table of Contents

## فهرس المحتويات

0. Document Control..... 2	2 مراقبة الوثائق
1. Definition..... 8	1. التعريف
2. Purpose ..... 9	2. الغرض
3. Accountability ..... 9	3. المساءلة
4. Conflict of Interest..... 10	4. تضارب المصالح
5. Composition ..... 10	5. التكوين
6. Appointment, Discharge, and Tenure 12	6. التعيين، والإقالة، والمدة
7. Members Independence ..... 12	7. استقلال الأعضاء
8. Compensation ..... 14	8. التعويضات
9. Orientation & Training ..... 14	9. التوجيه والتدريب
9.1 Orientation ..... 14	9.1 التوجيه
9.2 Members' Handbook..... 15	9.2 كتيب الأعضاء
9.3 Continuing Education and Training..... 16	9.3 التعليم والتدريب المستمر
10. Committee's Authority ..... 16	10. سلطة اللجنة
11. Conflict between the Audit Committee and the Board ..... 17	11. التعارض بين لجنة المراجعة ومجلس الإدارة
12. Duties and Responsibilities ..... 18	12. الواجبات والمسؤوليات
12.1 Financial Statements ..... 18	12.1 القوائم المالية
12.2 Oversee the Internal Audit Department..... 18	12.2 الإشراف على إدارة المراجعة الداخلية
12.3 External Audit ..... 19	12.3 المراجعة الخارجية
12.4 Compliance..... 19	12.4 الالتزام
12.5 Overseeing Control over Operations ..... 20	12.5 الإشراف على الرقابة على العمليات
12.6 Reporting Responsibilities .. 21	12.6 مسؤوليات تقديم التقارير
12.7 Other Responsibilities ..... 22	12.7 المسؤوليات الأخرى
12.8 Relation with the Board, Board Committees and Management..... 22	12.8 العلاقة مع مجلس الإدارة، ولجان مجلس الإدارة، والإدارة
12.9 Responsibilities of Individual Committee Members ..... 23	12.9 مسؤوليات أعضاء اللجنة الفردية
13. The Chairman of the Committee ... 24	13. رئيس اللجنة
13.1 Appointment of The Chairman 24	13.1 تعيين الرئيس
	13.2 وظيفة وسلطة الرئيس
	14. أمين سر اللجنة
	15. الاجتماعات
	15.1 معدل الانعقاد
	15.2 إدارة الاجتماعات
	15.3 جدولة الاجتماعات والإشعار

13.2 Role & Authority of The Chairman .....	24	15.4 إجراءات تسجيل المحاضر .....	28
14. Committee Secretary.....	25		
15. Meetings.....	26		
15.1 Frequency.....	26		
15.2 Meetings Management .....	26		
15.3 Meetings Scheduling and Notice .....	27		
15.4..... Procedures for Minutes Recording.....	28		

## 1. Definition التعريف

Term المصطلح	Definition التعريف
1. BAC or Committee أو اللجنة	the Audit Committee لجنة المراجعة
2. Board or “BoD” المجلس	the Board of Directors مجلس الإدارة
3. Company الشركة	Amlak International Finance Co. شركة أملاك العالمية للتمويل
4. CEO	Chief Executive Officer الرئيس التنفيذي للشركة
5. SAMA	Saudi Central Bank البنك المركزي السعودي
6. CMA	Capital Market Authority هيئة السوق المالية

## 2. Purpose

The purpose of the Board Audit Committee (BAC) is to assist the Board of Directors (BOD) in fulfilling its oversight responsibilities over the following:

2.1 The integrity of financial statements.

2.2 The overall financial reporting and disclosure controls process:

- The systems of internal controls across the Company.
- The internal audit function (including Internal Audit charter, plans, activities, and reporting).
- The annual independent audit of the Company's financial statements.

2.3 The compliance with legal and regulatory requirements.

2.4 The compliance with any corporate integrity agreement to which the Company may be a party.

2.5 The procedures in place for the receipt, retention and treatment of complaints received by the Company regarding accounting, financial reporting, internal controls, auditing, legal or compliance matters.

2.6 Oversee the Internal Audit and Compliance Departments to ensure its effectiveness in executing its activities and duties.

2.7 Supervise the activities of the external auditors and approve any activity beyond the scope of the audit work assigned to them during the performance of their duties.

## 2. الغرض

إن الغرض من إنشاء لجنة المراجعة (BAC) هو مساعدة مجلس الإدارة (BOD) في الوفاء بمسؤولياته في الإشراف الرقابي على الآتي:

2.1 سلامة القوائم المالية.

2.2 عملية الضوابط الشاملة لإعداد التقارير المالية والإفصاح المالي:

- أنظمة الرقابة الداخلية في الشركة.
- وظيفة المراجعة الداخلية (بما في ذلك ميثاق المراجعة الداخلية، والخطط، والأنشطة، وإعداد التقارير).
- المراجعة السنوية المستقلة للقوائم المالية للشركة.

2.3 الامتثال للمتطلبات القانونية والتنظيمية.

2.4 الامتثال لأي الاتفاقيات والتي قد تكون الشركة طرفاً فيها

2.5 الإجراءات المطبقة لاستلام الشكاوى الواردة إلى الشركة والاحتفاظ بها ومعالجتها، فيما يتعلق بالمحاسبة أو إعداد التقارير المالية، أو الضوابط الداخلية، أو المراجعة أو المسائل القانونية أو مسائل الالتزام.

2.6 الإشراف على إدارات المراجعة الداخلية والالتزام ومكافحة غسل الأموال، لضمان فعاليتها في تنفيذ أنشطتها وواجباتها.

2.7 الإشراف على أنشطة المراجعين الخارجيين، والموافقة على أي نشاط خارج نطاق أعمال المراجعة المسندة إليهم أثناء أدائهم لواجباتهم.

### 3. Accountability

The BAC shall play a critical role within the framework of corporate accountability since the jurisdiction of the Committee shall be to oversee and monitor the activities of the company's financial reporting system and the internal and external audit processes.

The Audit Committee shall help create an environment in which the activities of corporate management are subject to scrutiny.

### 4. Conflict of Interest

Where a potential conflict of interest arises for Audit Committee member, the Chairman of the Committee shall inform the Board for deliberation and resolution.

### 5. Composition

An audit committee shall be formed by a resolution of the Board of Directors, and at least half of the members should be independent, and all members must be non-Executive. and the members from outside the board must be more than the members from inside the board.

The number of the members of the audit committee shall not be less than three or more than five, provided that one of its members is specialized in finance and accounting. The chairman of the audit committee shall be an Independent. The Chairman of the Board shall not be a member of the Committee. No objection from SAMA should be obtained prior of presenting the nominated members to the General Assembly. Further, CMA should be informed with the names of the members and the types of their memberships in the committee within five (5) days of their appointment.

The Company's General Assembly shall, upon a recommendation of the Board, issue a term and references for the audit

### 3. المساءلة

يجب أن تلعب لجنة المراجعة دوراً حاسماً في إطار حوكمة الشركة، حيث أن من اختصاص اللجنة الإشراف ومراقبة أنشطة نظام إعداد التقارير المالية للشركة، وعمليات المراجعة الداخلية والخارجية.

يجب أن تساعد لجنة المراجعة في إيجاد بيئة تخضع فيها أنشطة إدارة الشركة للمراقبة الدقيقة.

### 4. تضارب المصالح

في حالة ظهور تضارب محتمل في المصالح لعضو لجنة المراجعة، يقوم رئيس اللجنة بإبلاغ المجلس لمناقشتها وحلها.

### 5. التشكيل

يتم تشكيل لجنة المراجعة بقرار من مجلس إدارة الشركة، ويجب أن يكون نصف الأعضاء على الأقل مستقلين، وجميعهم من الأعضاء غير التنفيذيين. كما يكون الأعضاء من خارج المجلس أكثر من الأعضاء من داخل المجلس.

يجب أن يكون عدد أعضاء لجنة المراجعة ثلاثة أعضاء على الأقل ولا يزيد عن خمسة أعضاء شريطة أن يكون أحد أعضائها مختصاً في الشؤون المالية والمحاسبية. ويجب أن يكون رئيس لجنة المراجعة مستقلاً. ولا يجوز أن يرأسها رئيس المجلس. وينبغي الحصول على عدم ممانعة من البنك المركزي السعودي على الأعضاء المرشحين. علاوة على ذلك، ينبغي إبلاغ هيئة السوق المالية بأسماء الأعضاء وأنواع عضويتهم في اللجنة، في غضون خمسة (5) أيام من تاريخ تعيينهم.

تقوم الجمعية العامة للشركة، بناءً على توصية من مجلس الإدارة، بإصدار لائحة وقواعد عمل لجنة المراجعة، والتي يجب أن تشمل على ضوابط وإجراءات ممارسة مهامها، وقواعد اختيار

committee which shall include the rules and procedures of the activities and duties of the committee, the rules of selecting its members, the means of their nomination, the term of their membership, their remunerations, and the mechanism of appointing temporary members in case a seat becomes vacant.

Any person who is or was part of the company's management, works or has worked in the Company's Finance Department or for the Company's external auditor during the preceding two years may not be a member of the audit committee.

BAC members should not have financial or commercial relationships that might affect their independence with any member of the Board or the Senior Management of the company. Further, they should not be employees, officers, major customers, agents, consultants or related indirectly in any way to the company. Any member of the Committee may be removed or replaced at any time.

A member of the Committee cannot be independent if he has a borrowing relationship with Amlak exceeding one million Saudi Riyals, under his own name or in concern with his first-degree family members. First degree family members include parents, spouse and offspring. Every member of the Committee will confirm his independence on annual basis by signing off a declaration in this regard.

SAMA and CMA should be notified within 5 working days and 5 days respectively in case of any of member's resignation, removal, replacement, retirement or leaving the duties for any further reasons.

أعضائها، وكيفية ترشيحهم، ومدة عضويتهم، ومكافآتهم، وآلية تعيين أحد الأعضاء في حالة شغور أحد المقاعد في اللجنة.

لا يجوز لمن يعمل أو عمل خلال السنتين الماضيتين في الإدارة التنفيذية أو المالية للشركة أو لدى مراجع الحسابات، أن يكون عضواً في لجنة المراجعة.

يجب ألا يكون لدى أعضاء لجنة المراجعة المستقلين علاقات مالية أو تجارية قد تؤثر على استقلاليتهم مع أي عضو من أعضاء مجلس الإدارة أو الإدارة العليا للشركة. علاوة على ذلك، يجب ألا يكونوا موظفين، أو مسؤولين، أو عملاء رئيسيين، أو وكلاء، أو مستشارين، أو ذوي علاقة بالشركة بشكل مباشر أو غير مباشر. ويجوز إقالة أي عضو من أعضاء اللجنة أو استبداله في أي وقت.

لا يتحقق الاستقلال لعضو اللجنة إذا كانت لديه علاقة اقتراض مع الشركة تزيد عن مليون ريال سعودي، سواءً بأسمه أو باسم أي من أقاربه التاليين: الآباء والأمهات والأجداد والجدا، والزواج / الزوجة، والأولاد وأولادهم. ويجب على كل عضو في اللجنة تأكيد استقلاليتهم بشكل سنوي وذلك من خلال التوقيع على إقرار الاستقلالية.

يجب إرسال إخطار إلى البنك المركزي السعودي وهيئة السوق المالية، في غضون 5 أيام عمل، و5 أيام على التوالي؛ في حالة استقالة أي عضو، أو عزله، أو استبداله، أو تقاعده، أو تركه للعمل لأي أسباب أخرى.

## 6. Appointment, Discharge, and Tenure

Members of BAC shall be appointed by the Board of Directors for a period similar to the Board term. The Membership may be reappointed for additional terms. The Audit Committee must cease functioning when the Board of Directors is dissolved.

The Chairman and other Committee members should inform the Board with the decision of the resignation by a written resignation letter, and the notice period should be until next Audit Committee meeting. SAMA and CMA should be notified within 5 working days of the resignation.

If and whenever a vacancy shall exist on the Committee during the committee term, for any of the reasons, the remaining members may exercise all its powers so long as a quorum and independency stated into this charter are met. And Board with a recommendation from the NRC shall have the right to fulfill the vacancy

## 7. Members Independence

The following independency guidelines should be followed when proposing new Committee members:

7.1 An Independent Director shall be able to perform his duties, express his opinions and vote on decisions objectively with no bias in order to help the Board make correct decisions to achieving the interests of the Company.

7.2 The Board / delegated committee (NRC) shall annually evaluate the extent of the member's independence and ensure that there are no relationships or circumstances that affect or may affect his independence.

## 6. التعيين، والإقالة، والمدة

يتم تعيين أعضاء لجنة المراجعة من قبل مجلس الإدارة، لفترة مماثلة لمدة المجلس. ويجوز إعادة تعيينهم لفترات أخرى. ويجب أن تتوقف لجنة المراجعة عن العمل حال تم حل المجلس.

ينبغي على رئيس وأعضاء لجنة المراجعة إبلاغ مجلس الإدارة بقرار الاستقالة بكتاب خطي، ويجب إخطار البنك المركزي السعودي وهيئة السوق المالية والسوق المالية "تداول" في غضون أيام عمل من تاريخ الاستقالة.

في حال وجود مكان شاغر في اللجنة خلال مدة اللجنة، ولأي سبب من الأسباب؛ فإنه يجوز للأعضاء الباقين ممارسة جميع صلاحياتهم، طالما يتم استيفاء النصاب القانوني والاستقلالية المنصوص عليهما في هذا الميثاق. ويكون للمجلس، بتوصية من لجنة الترشيحات والمكافآت، الحق في شغل المنصب الشاغر،

## 7. استقلال الأعضاء

يجب اتباع مبادئ الاستقلالية التالية عند اقتراح أعضاء مستقلين جدد للجنة:

7.1 يجب أن يكون العضو المستقل قادراً على أداء واجباته، والتعبير عن آرائه، والتصويت على القرارات بموضوعية دون أي تحيز؛ من أجل مساعدة المجلس على اتخاذ القرارات الصحيحة لتحقيق مصالح الشركة..

7.2 يقوم المجلس أو اللجنة المفوضة وهي لجنة الترشيحات والمكافآت سنوياً بتقييم مدى استقلال أعضاء لجنة المراجعة وضمان عدم وجود علاقات أو ظروف تؤثر أو قد تؤثر على استقلاليتهم.



7.3 By way of example, the following negate the independence requirement for an Independent Director:

- If he holds five percent or more of the shares of the company or any other company within its group, or it is a relative of who owns such percentage.
- If he is a relative of any member of the Board of the Company, or any other company within the company's group.
- If a committee member is also a member of the board of directors of any company within the group of the company for which they have been nominated to serve on the board.
- If he is a board member of any company within the group of the company for which he is nominated to be a board member.
- If he is an employee or used to be an employee, during the preceding two years, of the company, of any party dealing with the company or any company within its group, such as external auditors or main suppliers, or if he during the preceding two years, held a controlling interest in any such parties.
- If he has a direct or indirect interest in the business and contacts executed for the company's account.
- If the member receives financial consideration from the Company in excess of the remuneration for his/her membership of the Board or any of its committees, by SAR 200,000 or 50% of paid remuneration in the past year.
- If he engages in a business where he competes with the company or

7.3 أمثلة على الممارسات التي قد تؤثر على استقلالية عضو لجنة المراجعة.

- إذا كان عضو اللجنة يملك خمسة بالمائة أو أكثر من أسهم الشركة أو أي شركة أخرى ضمن مجموعتها، أو إذا كان أحد أقرباء من يملك هذه النسبة المئوية.
- إذا كان العضو على صلة قرابة بأحد أعضاء مجلس إدارة الشركة، أو أي شركة أخرى داخل مجموعة الشركة.
- إذا كان عضو اللجنة عضواً في مجلس إدارة أي شركة ضمن مجموعة الشركة التي تم ترشيحه ليكون عضواً في مجلس إدارتها.
- إذا كان عضواً في مجلس إدارة أي شركة ضمن مجموعة الشركة التي تم ترشيحه ليكون عضواً في مجلس إدارتها.
- إذا كان موظفاً حالياً أو سابقاً، خلال العامين المنصرمين، للشركة أو أي شركة أخرى بالمجموعة، أو كبار مساهميها أو كبار الموردين ومراجعي الحسابات؛ أو كان له، خلال العامين المنصرمين، أي حصة مُسيطرَة في تلك الأطراف.
- إذا كان لعضو اللجنة أي مصلحة مباشرة أو غير مباشرة في الأعمال والعقود المُبرمة لصالح الشركة.
- إذا تلقى أي عضو في اللجنة من الشركة أي مبلغ مالي يتجاوز استحقاقاته نظير عضويته في المجلس أو أي لجنة تابعة له بمقدار 200000 ريال سعودي أو 50% من استحقاقاته المسددة له عن العام الماضي.
- إذا شارك عضو اللجنة في أي أعمال منافسة لأعمال الشركة، أو مارس أعمال تجارية في أي من أنشطة الشركة.

conducting business in any of the company's activities.

- If the member served for more than nine years, consecutive or inconsecutive, as a Board member of the company.

- إذا استمر عضو اللجنة كعضواً في مجلس إدارة الشركة لمدة تتجاوز تسع سنين، سواء كانت متعاقبة أو غير متعاقبة.

## 8. Compensation

## 8. التعويضات

8.1 Each Audit Committee member shall be compensated in a manner that is proportional to his time and effort. This compensation will be in two parts. The first will be in the form of an allowance for each meeting attended including any travel or accommodation expenses for members residing outside Riyadh. The second will be in the form of a monthly or yearly remuneration in accordance with the Amlak's Law.

8.1 يتم تعويض كل عضو من أعضاء لجنة المراجعة بطريقة تتناسب مع وقته وجهده المبذول. هذا التعويض قد يكون في جزأين. الجزء الأول يكون في شكل بدل عن كل اجتماع يحضره، بما في ذلك أي نفقات سفر أو إقامة للأعضاء المقيمين خارج الرياض. الجزء الثاني يكون في شكل مكافأة شهرية أو سنوية، وفقاً لما نصت عليه سياسة المكافآت في شركة أملاك.

8.2 Board of Directors report presented to the General Assembly Meeting will disclose the remunerations and other payments made to the Committee members.

8.2 سوف يفصح في تقرير مجلس الإدارة المقدم إلى اجتماع الجمعية العامة عن المكافآت والمبالغ الأخرى المدفوعة لأعضاء اللجنة.

## 9. Orientation & Training

## 9. الاجتماع التعريفي والتدريب

### 15.3 Orientation

### 9.1 الاجتماع التعريفي

- The Committee Secretary should organize a formal induction session for the newly appointed members to explain the roles and responsibilities of the members, how the Committee is managed, corporate governance obligations and relevant requirements of SAMA, CMA, MOCI and any other regulatory requirements within the Kingdom of Saudi Arabia applicable to the Company.

- ينبغي على أمين سر لجنة المراجعة تنظيم اجتماع تعريفي رسمي للأعضاء المعيّنين حديثاً، وذلك لشرح طبيعة مهام ومسؤوليات الأعضاء، وكيفية إدارة اللجنة، والتزامات إدارة الشركات، ومتطلبات البنك المركزي السعودي وهيئة السوق المالية ووزارة التجارة والجهات ذات العلاقة، وأي من المتطلبات التنظيمية الأخرى في داخل المملكة العربية السعودية، والتي تنطبق على الشركة.

- Members shall be provided with induction programs and comprehensive information on AMLAK's mission, its strategies and best professional practices. In addition, the strategic objectives that the company seeks to achieve shall be defined.

- يجب أن يحصل الأعضاء على برامج تعريفية ومعلومات متكاملة حول رسالة أملاك واستراتيجياتها وأفضل الممارسات المهنية. ذلك بالإضافة إلى ضرورة تحديد الأهداف الاستراتيجية التي تسعى الشركة لتحقيقها.

- The orientation should cover without limitation:
  - The Corporate Governance Manual.
  - The Committee Charter.
  - Introduction to the Chairman and other members of the Committee and Board.
  - Introduction to the CEO and executive management with an overview of their roles and responsibilities;
  - An overview of the Board structure and process including relevant financial, statistical and operational information and other material as may be deemed appropriate.
- يجب أن يشمل التوجيه على سبيل المثال لا الحصر:
  - الإطار العام للحوكمة.
  - ميثاق لجنة المراجعة.
  - مقدمة عن رئيس وأعضاء اللجنة بالإضافة إلى أعضاء مجلس الإدارة.
  - مقابلة الرئيس التنفيذي والإدارة التنفيذية، مع نظرة عامة على مهامهم ومسؤولياتهم؛
  - نظرة عامة على هيكلية المجلس وإجراءاته، بما في ذلك المعلومات المالية والإحصائية والتشغيلية ذات الصلة وأي مواد أخرى قد تكون مناسبة.

## 9.2 Members' Handbook

As part of the orientation, the Secretary will provide the members a Handbook that was developed to assist the members in performing their fiduciary responsibilities. The Handbook covers the following topics as guideline only, it may be changed from time to time:

- Introduction
  - The legal Constitution of AI
  - Articles of Association
  - Bylaws
- Historical References of AI
  - Brief Written History of AI
  - Organizational Structure of AI
  - Islamic Financing Products Offered by AI (existing and planned products)
  - Copy of latest Annual report
- Strategic Framework of AI
  - Mission and Vision Statement
  - Business Plan
  - Current Annual Operating Plan
- Calendar of Meetings
  - Calendar of Board Meetings
  - Calendar of Various Committee Meetings
  - Calendar of Regulatory Requirements
- Reference
- مقدمة
  - الشكل القانوني لأمالك العالمية
  - عقد التأسيس
  - النظام الأساسي
- المراجع التاريخية لأمالك العالمية
  - موجز عن التطورات التاريخية لأمالك العالمية
  - الهيكل التنظيمي لأمالك العالمية
  - منتجات التمويل الإسلامي التي تقدمها الشركة (المنتجات الحالية والمستقبلية)
  - نسخة من آخر تقرير سنوي
- الإطار الاستراتيجي للشركة
  - الرسالة والرؤية
  - خطة العمل
  - خطة التشغيل السنوية الحالية
- جدول الاجتماعات
  - جدول اجتماعات مجلس الإدارة
  - جدول اجتماعات لجنة المراجعة
  - جدول يتضمن التقارير الإلزامية للجهات التشريعية والتنظيمية ذات العلاقة.
- المرجع

- |   |  |
|---|--|
| ○ Board of Directors' Contact Information                       | ○ معلومات الاتصال الخاصة بأعضاء مجلس الإدارة                                   |
| ○ Board Committee Contact information                           | ○ معلومات الاتصال الخاصة بأعضاء لجنة المراجعة                                  |
| ○ Corporate Governance framework of AI                          | ○ الإطار العام للحوكمة في الشركة   |
| ○ Corporate Law Regulations in KSA                              | ○ نظام الشركات في المملكة العربية السعودية                                     |
| ○ CMA Regulations   | ○ لوائح هيئة السوق المالية   |
| ○ SAMA Regulations  | ○ لوائح البنك المركزي السعودي  |
| ○ AML Regulations   | ○ لوائح مكافحة عمليات غسل الأموال  |
| ○ Policies for Finance, HR & Administration and Cyber Security. | ○ سياسات الإدارة المالية والموارد البشرية، والشؤون الإدارية، والأمن السيبراني. |

### 9.3 Continuing Education and Training

### 9.3 التعليم والتدريب المستمر

- NRC should also facilitate participation of members in relevant continuing education programs when requested by a member within approved budget or when the Board concludes that such education would be of significant benefit to a director / member.

- يتعين على لجنة الترشيحات والمكافآت تسهيل مشاركة الأعضاء في برامج التعليم المستمر ذات العلاقة عند مطالبة أحد الأعضاء بذلك، وفي حدود الميزانية المخصصة لهذا الغرض، أو عندما يستنتج مجلس الإدارة أن في هذا التعليم منافع تعود على العضو.

- Committees, Performance Evaluations and individual member's appraisals should be used to identify the development needs. Particular areas might include changes in the legal, regulatory and accounting environments as well as industry information i.e. Islamic financing products.

- ينبغي استخدام عمليات تقييم أداء اللجان والتقييمات المستقلة للأعضاء، لتحديد احتياجات التطوير. قد تشهد بعض المجالات تغيرات في البيئات القانونية، والتنظيمية، والمحاسبية، فضلاً عن معلومات الصناعة؛ مثل على سبيل المثال لا الحصر منتجات التمويل الإسلامي.

## 10. Committee's Authority

## 10. صلاحيات اللجنة

The Audit Committee is empowered to do the following:

تختص لجنة المراجعة بالصلاحيات التالية:

10.1 Oversee the Internal Audit Department to ensure its effectiveness in executing its activities and duties.

10.1 الإشراف على إدارة المراجعة الداخلية، لضمان فعاليتها في تنفيذ أنشطتها وواجباتها.

10.2 Recommend to the General Assembly via the Board of Directors the appointment, dismissal, remuneration of External Auditors, and ensure their independence.

10.2 التوصية إلى الجمعية العامة عن طريق مجلس الإدارة بترشيح وتعيين مراجعي الحسابات وعزلهم وتحديد أتعابهم وتقييم أدائهم، بعد التحقق من استقلاليتهم.

10.3 Approve any activity of the external auditors beyond the scope of the audit work

10.3 الموافقة على أي من أنشطة مراجع الحسابات والتي تقع خارج نطاق عمله أثناء أدائه لواجباته

assigned to them during the performance of their duties.

10.4 Review the interim and annual financial statements prior to presentation to the Board of Directors and provide opinions and recommendations with respect thereto.

10.5 Guarantee full and unrestricted access to information, records and documents relevant to its activities.

10.6 Conduct investigations on any subject, and that the Committee shall have access to advice and assistance from external legal and financial advisers or other advisers when necessary to enable the committee to perform its duties and responsibilities within approved budget.

10.7 Invite management, external auditors, legal or other professional advisors to attend BAC meetings, if required; and,

10.8 Request the Board to call for a General Assembly Meeting if its activities have been impeded by the Board or if the Company has suffered significant losses and damages.

10.9 The committee has authority to meet and discuss the complaints of the related parties, such as the shareholders, service providers, contractors, etc.

## 11. Conflict between the Audit Committee and the Board

If a conflict arises between the recommendations of the Audit Committee and the BOD, or if the Board refuses to put the Committee's recommendations into action as to appointing or dismissal the company's external auditor or determining its remuneration, assessing its performance or appointing the internal auditor, the Board's report shall include the Committee's recommendations and justifications, and the

**10.4** مراجعة القوائم المالية الأولية والسنوية للشركة قبل عرضها على مجلس الإدارة، وإبداء رأيها والتوصية في شأنها.

**10.5** للجنة حق الاطلاع على سجلات الشركة ووثائقها والمعلومات التي تقع تحت اختصاصها.

**10.6** يحق للجنة المراجعة عمل التحقيقات اللازمة في أي من الموضوعات التي تقع تحت مسؤولياتها، ولها الحق أيضاً في طلب المشورة من المكاتب القانونية والمالية المتخصصة في سبيل تحقيق الأهداف والمسؤوليات المطلوب منها على أن تكون في نطاق الميزانية المحددة لذلك.

**10.7** للجنة دعوة الإدارة التنفيذية بالشركة والمراجعين أو المستشارين الخارجيين، الإدارة القانونية أو المستشارين المهنيين الآخرين وغيرهم عند الحاجة.

**10.8** يحق للجنة المراجعة أن تطلب من مجلس الإدارة دعوة الجمعية العامة للشركة للانعقاد إذا أعاق مجلس الإدارة عملها أو تعرضت الشركة لأضرار أو خسائر جسيمة.

**10.9** يحق للجنة المراجعة طلب الاجتماع مع الأطراف ذات العلاقة مثل المساهمين ومقدمي الخدمات والمستشارين والمتعاقدين وذلك للاستماع لهم ومناقشة شكاوهم.

## 11. التعارض بين لجنة المراجعة ومجلس الإدارة

إذا حصل تعارض بين توصيات لجنة المراجعة وقرارات مجلس الإدارة، أو إذا رفض المجلس الأخذ بتوصيات اللجنة بشأن تعيين مراجع حسابات الشركة أو عزله وتحديد أتعابه وتقييم أدائه أو تعيين المراجع الداخلي، فيجب تضمين توصيات اللجنة ومبرراتها، وأسباب عدم أخذ مجلس الإدارة بها في تقرير مجلس الإدارة.

reasons for not following such recommendations.

## 12. Duties and Responsibilities

## 12. الواجبات والمسؤوليات

### 12.1 Financial Statements

### 12.1 القوائم المالية

- Review significant accounting and reporting issues, including complex or unusual transactions, highly judgmental areas, recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Review with the external auditors the results of the audit, including any difficulties encountered.
- Review the annual and quarterly financial statements, and consider whether they are complete, consistent with information known to Committee members, and reflect appropriate accounting principles.
- Review with the external auditors all matters required to be communicated to the committee under generally accepted auditing standards and other related standards.
- Understand how management develops interim financial information, and the nature and extent of internal and external auditor involvement.

- مراجعة المسائل المحاسبية وطريقة إعداد التقارير الهامة بما في ذلك المعاملات المعقدة أو غير العادية والمجالات الحساسة للغاية – والإصدارات المهنية الحديثة منها والتنظيمية وملاحظة تأثيرها على القوائم المالية.
- مراجعة نتائج عملية التدقيق مع مراجعي الحسابات الخارجيين بما في ذلك أي صعوبات قد تواجههم.
- مراجعة البيانات المالية السنوية والربع سنوية ودراسة ما إذا كانت البيانات كاملة ومتوافقة مع المعلومات الواردة إلى أعضاء لجنة المراجعة وتطبيق المبادئ المحاسبية المناسبة وفقاً للمعايير المحاسبية لإعداد التقارير.
- مراجعة جميع الأمور المطلوبة إبلاغها إلى لجنة المراجعة ومراجعي الحسابات الخارجيين وفقاً لمعايير المراجعة الدولية، وأي معايير أخرى مطلوبة.
- فهم كيفية إعداد الإدارة التنفيذية للمعلومات المالية المرحلية وطبيعة ومدى مشاركة المراجعين الداخليين والخارجيين في الإعداد والمراجعة.

### 12.2 Oversee the Internal Audit Department

### 12.2 الإشراف على إدارة المراجعة الداخلية

- Review with the Chief Internal Auditor (CIA) the charter, policy, plan, activities, staffing, and organizational structure of the Internal Audit Department.
- Have final authority to review and approve the annual audit plan and all major changes to the plan.
- Ensure there are no unjustified restrictions or limitations on the scope of the internal audit.
- Recommendation to the BOD in the appointment, replacement, or dismissal of the CIA.

- مراجعة ميثاق إدارة المراجعة الداخلية والخطط والسياسات والأنشطة والهيكل التنظيمي لوظيفة المراجعة الداخلية.
- الموافقة على خطة المراجعة الداخلية السنوية وعلى أية تعديلات جوهرية قد تحدث عليها واعتمادها.
- ضمان عدم وجود أي قيود غير مبررة، أو قيود مفروضة على نطاق المراجعة الداخلية.
- التوصية لمجلس الإدارة بتعيين أو عزل أو استبدال مدير إدارة المراجعة الداخلية.

- At least once a year, review the performance of the CIA and concur with the annual compensation and salary adjustment.
- Review the effectiveness of the internal audit function, including compliance with International Professional Practices Framework for Internal Auditing by IIA Inc. (USA), CMA and SAMA related guidelines.
- On a regular basis, meet separately with the CIA to discuss any matters that BAC or Internal Audit believe should be discussed privately.

### 12.3 External Audit

- Review the external auditors' proposed audit scope and approach, including coordination of audit effort with internal audit.
- Review the performance of the external auditors, and recommendation on the appointment or discharge of the auditors.
- Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the Company, including non-audit services, and discussing the relationships with the auditors.
- On a regular basis, meet separately with the external auditors to discuss any matters that BAC or auditors believe should be discussed privately.

### 12.4 Compliance

- Review with head of Compliance the charter, policy, plan, activities, staffing, and organizational structure of the Compliance and AML Department.
- Audit Committee shall supervise the Compliance function to assist the Board of Directors to fulfil its oversight responsibilities relating to all compliance activities.

- المراجعة السنوية بحد أدنى لإنجازات ومكافآت والتعديلات على التعويضات التي تدفع الى مدير إدارة المراجعة الداخلية.
- مراجعة فعالية وظيفة المراجعة الداخلية، بما في ذلك الالتزام بالإطار الدولي للممارسات المهنية للمراجعة الداخلية، وأفضل الممارسات الصادرة من معهد المراجعين الداخليين الأمريكي، ومع أنظمة وتشريعات هيئة سوق المالية، ومؤسسة النقد العربي السعودي.
- الاجتماع بشكل دوري بأنفراد بمدير إدارة المراجعة الداخلية لمناقشة أي أمور تعتقد لجنة المراجعة ضرورة مناقشتها معه على حده.

### 12.3 المراجعة الخارجية

- مراجعة نطاق ومنهج التدقيق المقترحة للمراجعين الخارجيين، بما في ذلك تنسيق جهود المراجع الخارجي مع المراجع الداخلي للشركة.
- مراجعة أداء المراجعين الخارجيين، والتوصية بشأن تعيين أو إقالة المراجعين.
- مراجعة وتأكيد استقلالية المراجعين الخارجيين، من خلال الحصول على بيانات من المراجعين حول العلاقات بين المراجعين والشركة، بما في ذلك الخدمات التي لا تتعلق بالمراجعة، ومناقشة العلاقات مع المراجعين.
- الاجتماع بالمراجعين الخارجيين بانتظام على حده لمناقشة أي أمور تعتقد لجنة المراجعة أو المراجعين الخارجيين ضرورة مناقشتها في اجتماعات خاصة.

### 12.4 الالتزام

- المراجعة مع مدير الالتزام ميثاق إدارة الالتزام والخطط والسياسات والأنشطة، والهيكل التنظيمي لوظيفة الالتزام ومكافحة غسل الأموال.
- تقوم لجنة المراجعة بالإشراف على وظيفة الالتزام، لمساعدة مجلس الإدارة على الوفاء بمسؤوليات الإشراف الخاصة به؛ فيما يتعلق بجميع أنشطة الالتزام.

- Review the effectiveness of system for monitoring compliance with laws and regulations and the results of management's investigation and follow up (including disciplinary action) of any instances of noncompliance. مراجعة فعالية نظام مراقبة الالتزام للقوانين واللوائح ونتائج التحقيقات ومتابعة الإدارة (بما في ذلك الإجراءات التأديبية) في أي من حالات عدم الامتثال.
- Review the findings of any examinations by SAMA, and any auditor observations. مراجعة نتائج أي عمليات فحص من قبل مؤسسة النقد العربي السعودي، وأي ملاحظات أخرى من المراجعين الخارجيين.
- Obtain regular updates from management and company legal function regarding compliance matters. الحصول على تحديثات منتظمة من الإدارة التنفيذية والمستشار القانوني بخصوص أمور الالتزام.
- Review of the quarterly compliance report submitted by the Compliance officer. مراجعة تقرير الامتثال الربعي، المقدم من مدير إدارة الالتزام.

#### 12.5 Overseeing Control over Operations

#### 12.5 الإشراف على الرقابة على العمليات

- Ensure the existence of an effective and efficient system of internal controls over operations. التحقق من كفاءة وفعالية أنظمة الرقابة الداخلية على عمليات الشركة المختلفة.
- Monitor the application of documented and approved policies and procedures. This includes monitoring the adherence to policies and procedures manuals, and the continuous update of the same. مراقبة مدى تطبيق السياسات والإجراءات المعتمدة. ويشمل ذلك مراقبة الالتزام بالسياسات والإجراءات، والتحديث المستمر عليها.
- Review the process for communicating the Code of Business Conduct & Ethics to the personnel, and for monitoring compliance therewith. مراجعة إجراءات التواصل مع الموظفين بالشركة بشأن ميثاق أخلاقيات العمل والسلوك المهني للموظفين ومراقبة الالتزام بها.
- Establish procedures for the receipt, retention, and treatment of complaints regarding operational matters, accounting matters, and auditing matters. This includes establishing procedures for the confidential, anonymous submission by employees regarding questionable management practices. التأكد من وجود إجراءات لتلقي الشكاوى، وآلية الاحتفاظ بها، ومعالجتها وخصوصاً فيما يتعلق بالمسائل التشغيلية، والمسائل المحاسبية، وأمور المراجعة، ويشمل ذلك وضع إجراءات للمحافظة على سرية التعامل مع شكاوى العملاء أو الموظفين بخصوص الممارسات المشكوك بها من قبل الإدارة التنفيذية.
- Institute and oversee special investigations as needed, such as fraud cases. الإشراف على التحقيقات الخاصة حسب الحاجة، على سبيل المثال لا الحصر حالات الاحتيال.



## 12.6 Reporting Responsibilities

## 12.6 مسؤوليات تقديم التقارير

- The Committee maintains direct organizational and reporting relation to the Board.
  - Report as often as it determines, but not less frequently than quarterly to the Board of Directors about its activities, issues, and related recommendations.
  - Provide an open avenue of communication between internal audit, the external auditors, Compliance and Board of Directors.
  - In accordance with CMA CG regulations, Report annually to Board, through the annual Board report, about the following:
    - Committee's composition, responsibilities and how they were discharged.
    - Adequacy of the internal control system.
    - Appropriateness of accounting policies, judgments, and estimates.
    - Adherence to the applicable accounting standards.
    - Adherence to code of business conduct & ethics.
    - Opinion regarding the business's going concern.
    - Any other information required, including approval of non-audit services provided by the external auditors.
    - Ensuring the company's compliance with the relevant laws, regulations, policies and instruction.
    - 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.
- The Board shall make available sufficient copies of the audit committees' report at the Company's head office, and publish them on the Company's and the Exchange's websites when publishing the invitation to convene the General Assembly, to enable shareholders to get a copy thereof. Summary of the report shall be read at the General Assembly.
- ترفع لجنة المراجعة تقريرها مباشرة إلى مجلس الإدارة.
  - ترفع اللجنة تقارير دورية (على الأقل ربعية) لمجلس الإدارة فيما يخص نشاطاتها وملاحظاتها وتوصياتها.
  - توفير وسيلة اتصال بين المراجعة الداخلية، والمراجعين الخارجيين، والالتزام، ومجلس الإدارة.
  - وفقاً للوائح هيئة السوق المالية، يجب على لجنة المراجعة إعداد تقرير سنوي إلى مجلس الإدارة يتضمن في تقرير المجلس السنوي ويشمل ما يلي:
    - تشكيل اللجنة، ومسؤولياتها، وكيفية تنفيذها.
    - مدى كفاية نظام الرقابة الداخلية.
    - مدى ملاءمة السياسات المحاسبية، والأحكام، والتوقعات.
    - مدى الالتزام بمعايير المحاسبة المعمول بها.
    - مدى الالتزام بقواعد السلوك المهني والأخلاقيات.
    - إبداء الرأي حول استمرارية الأعمال بالشركة.
    - أي معلومات أخرى مطلوبة، بما في ذلك الموافقة على الخدمات غير المتعلقة بالمراجعة، والتي يقدمها المراجعين الخارجيين.
    - ضمان التزام الشركة للقوانين واللوائح والسياسات والتعليمات ذات الصلة.
    - تقديم تقارير إلى مجلس الإدارة عن أي قضايا تتعلق بما تراه أنه يلزم اتخاذ إجراء بشأنها، وتقديم توصيات بشأن الخطوات التي ينبغي اتخاذها.
- يقوم المجلس بإتاحة نسخ كافية من تقرير لجان المراجعة في مقر الشركة الرئيسي، ونشرها على مواقع الشركة الإلكترونية، والسوق المالية السعودية؛ وذلك عند نشر الدعوة لعقد الجمعية العامة لتمكين المساهمين من الحصول على نسخة منها. كما تتم قراءة ملخص التقرير في الجمعية العامة.

12.7 Other Responsibilities12.7 المسؤوليات الأخرى

- Perform other activities related to this Charter as requested by the BOD or General Assembly.
  - Initiate and oversee special investigations as needed.
  - Review and assess the adequacy of the Charter annually and propose any changes to the general assembly via the board of directors. Confirm annually that all responsibilities outlined in the Charter have been carried out.
  - Review prior Committee minutes of meeting and follow up on decisions taken and documented in the action sheet of prior Committee meetings in order to ensure that matters raised have been resolved.
  - Develop at the end of each year an annual plan and schedule of the Committee's activities for the coming year. This includes the Committee's periodic meetings, meetings with management, external and internal auditors, and other activities in light of the Committee's roles and responsibilities defined within the Charter.
  - Evaluate the Committee's and individual members' performance on yearly basis.
  - Review related party transactions and ensure that such transactions are recorded and disclosed appropriately;
  - Ensure IA policies and procedures cover the audit procedures of Cyber Security.
  - Ensure Annual IA plans cover Cyber Security function at least once every year.
- أداء الأنشطة الأخرى المرتبطة بهذا الميثاق، كما هو مطلوب من قبل مجلس الإدارة أو الجمعية العامة.
  - إجراء التحقيقات الخاصة، والإشراف عليها، حسب الحاجة.
  - مراجعة وتقييم مدى كفاية الميثاق سنوياً، واقتراح أي تغييرات على الجمعية العامة، من خلال مجلس الإدارة. والتأكيد سنوياً على أن جميع المسؤوليات المنصوص عليها في الميثاق قد تم تنفيذها.
  - مراجعة محاضر الاجتماعات السابقة للجنة، ومتابعة سير القرارات المتخذة والموتقة في ورقة العمل، قبل اجتماعات اللجنة؛ بغية التأكد من تسوية كافة المسائل المثارة.
  - القيام، في نهاية كل عام، بوضع خطة سنوية وجدول زمني لأنشطة اللجنة في العام القادم. ويشمل ذلك اجتماعات اللجنة الدورية، والاجتماعات مع الإدارة، والمراجعين الخارجيين والداخليين، وغير ذلك من الأنشطة؛ في ضوء أدوار اللجنة ومسؤولياتها المحددة في الميثاق.
  - تقييم أداء اللجنة وأعضاء اللجنة على أساس سنوي.
  - مراجعة معاملات الأطراف ذات العلاقة، والتأكد من أن هذه المعاملات يتم تسجيلها والإفصاح عنها بشكل مناسب؛
  - التأكد من أن سياسات وإجراءات أملاك العالمية تغطي إجراءات مراجعة الأمن السيبراني.
  - التأكد من أن خطط أملاك العالمية تغطي إجراءات مراجعة الأمن السيبراني.

12.8 Relation with the Board, Board Committees and Management12.8 العلاقة مع مجلس الإدارة، ولجان مجلس الإدارة والإدارة التنفيذية

- Chairman of the BAC shall attend BOD meeting at least annually to present BAC
- يقوم رئيس لجنة المراجعة بحضور اجتماع مجلس الإدارة، على الأقل مرة واحدة سنوياً، لعرض أداء لجنة المراجعة

performance, limitations and other. The chairman may nominate other BAC member to attend the Board meeting.

- Arrange meetings with the Board Risk Committee to discuss observations and identified risks, in addition to risk mitigation plans.

- Regularly receive management reports through the CEO on the relevant Company financial and operating performance, and assess the same prior to presenting to the Board.

أمام مجلس الإدارة، واستعراض أي عائق إن وجد لممارسة عملهم، وما إلى ذلك. ويجوز قيام الرئيس بترشيح عضو آخر من أعضاء لجنة المراجعة لحضور اجتماع مجلس الإدارة.

- ترتيب الاجتماعات مع لجنة المخاطر المنبثقة من مجلس الإدارة؛ لمناقشة الملاحظات والمخاطر التي تم تحديدها، بالإضافة إلى خطط إدارة المخاطر ومراقبتها.

- استلام تقارير الإدارة بانتظام من خلال الرئيس التنفيذي، حول الأداء المالي والتشغيلي للشركة، وتقييمها قبل عرضها على مجلس الإدارة.

## 12.9 Responsibilities of Individual Committee Members

## 12.9 مسؤوليات أعضاء لجنة المراجعة

- Attend all or majority of Committee meetings.

- Dedicate enough time to participate in the conduct of Committee matters and meetings.

- Inform the Chairman of the Committee in writing if they cannot attend a meeting .

- Maintain the confidentiality of information gained through performing their duties and shall not publicize confidential information to shareholders out of the General Assembly or to any other party.

- Ensure integrity with the conduct of Committee matters and meetings.

- Obtain adequate skills and trainings necessary for the participation and conduct of the Committee matters.

- Participate and vote on the Committee decisions.

- Provide full support to the Chairman (and Vice Chairman) of the Committee in setting up of the meeting agendas and confirmation on minutes of the meetings.

- حضور جميع أو غالبية اجتماعات اللجنة.

- تكريس الوقت الكافي للمشاركة في تسيير أمور اللجنة والاجتماعات.

- إبلاغ رئيس اللجنة كتابةً، إذا لم يتمكنوا من حضور أحد الاجتماعات.

- الحفاظ على سرية المعلومات التي يتم اكتسابها من خلال القيام بواجباتهم، وعدم نشر المعلومات السرية على المساهمين خارج الجمعية العامة أو على أي طرف آخر.

- ضمان النزاهة في تصريف أمور واجتماعات اللجنة.

- الحصول على المهارات والتدريبات الكافية اللازمة لمشاركة وتسيير أمور اللجنة.

- المشاركة في قرارات اللجنة، والتصويت عليها.

- تقديم الدعم الكامل لرئيس (ونائب رئيس) اللجنة، في إعداد جداول أعمال الاجتماعات، والتأكيد على محاضر الاجتماعات.

- Inform other members of the Committee on any change in regulations and leading practices effecting role and responsibilities of the Committee.
- إبلاغ أعضاء اللجان الأخرى عن أي تغيير في اللوائح والأنظمة التشريعية أو أفضل الممارسات، التي قد تؤثر على دور ومسؤوليات اللجنة ذات العلاقة.

### 13. The Chairman of the Committee

### 13. رئيس اللجنة

#### 13.1 Appointment of The Chairman

#### 13.1 تعيين رئيس اللجنة

- The Chairman of the Committee shall be appointed by Board of Directors upon a recommendation from the NRC,
- يتم تعيين رئيس اللجنة من قبل مجلس الإدارة بناءً على توصية من لجنة الترشيحات والمكافآت،

#### 13.2 Role & Authority of The Chairman

#### 13.2 وظيفة وسلطة الرئيس

- Representing the Committee in front of the board in its meetings and discussing matters raised in its regular report to the attention of the board.
- تمثيل اللجنة أمام مجلس الإدارة في اجتماعاته، ومناقشة المسائل التي أثيرت في تقريرها المعتاد إلى مجلس الإدارة.
- Providing appropriate information from management to enable the Committee to exercise their accountabilities.
- توفير المعلومات المناسبة من الإدارة، لتمكين اللجنة من ممارسة مسؤولياتها.
- Ensuring that all items requiring Committee approval or Committee recommendations to the Board are appropriately tabled.
- التأكد من أن جميع البنود التي تتطلب موافقة اللجنة، أو توصيات اللجنة إلى المجلس، يتم طرحها بشكل مناسب.
- Ensuring proper flow of information to the Committee and reviewing adequacy and timing of documentary materials in support of management's proposals.
- ضمان التدفق الصحيح للمعلومات إلى اللجنة، ومراجعة مدى كفاية وتوقيت المواد الوثائقية؛ في دعم لمقترحات الإدارة التنفيذية.
- Ensuring that external advisors retained or to be retained by the Committee are appropriately qualified and independent.
- التأكد من أن المستشارين الخارجيين، ممن تم توكيلهم أو الذين من المزمع أن تقوم اللجنة بتوكيلهم، مؤهلون ومستقلون بالشكل المطلوب.
- Ensuring that the Committee has direct access to such members of senior management if required.
- التأكد من أن اللجنة لديها إمكانية الوصول المباشر إلى أعضاء الإدارة العليا إذا تطلب ذلك.
- Further, the Chairman must ensure an open and frank relationship between the Committee and external / internal auditors.
- علاوة على ذلك، يجب على الرئيس ضمان وجود علاقة مفتوحة وصريحة بين اللجنة والمراجعين الخارجيين / الداخليين.

## 14. Committee Secretary

## 14. أمين سر اللجنة

14.1 The Committee shall appoint among its members or others to act as its Secretary. Following the Chairman's approval, the Secretary shall be responsible for the following:

14.1 تقوم اللجنة بتعيين شخص للعمل كأمين سر، من بين أعضائها أو غيرهم. بعد موافقة رئيس اللجنة، ويكون أمين السر مسؤولاً عما يلي:

- Ensuring the smooth running of the Committee's activities.
- Keeping the Committee members fully briefed on any information that may be considered while taking decisions.
- Maintaining the Committee Charter, and guiding the Committee's activities to be carried out in compliance with the Charter. This includes:
  - Advising the Committee on amendments to the Charter as necessary; and
  - Arranging and following up on the completion of Committee Annual Self-Assessment
- Preparing communication letters upon arranging with the Committee Chairman as the need arise, and addressing the same to the Committee members, Board Directors, and relevant parties. This includes handling the required communication to schedule/call for Committee meetings.
- Preparing information packages that need to be circulated to the Committee members upon Committee meetings.
- Assisting the Committee Chairman to set and prepare Committee meeting agendas, and circulating the same for Committee members 7 working days in advance of the meeting dates.
- Attending Committee meetings for the objective of preparing the minutes of meeting. Circulating the said minutes within 5 working days to all Committee members for approval .
- Documenting and following up on the issues requiring Committee action as raised in subsequent Committee meetings and recorded in minutes of the meeting.

- ضمان سلاسة عمل اللجنة وأنشطتها.
- إطلاع أعضاء اللجنة على أي معلومات قد تؤثر في اتخاذ قراراتهم.
- الاحتفاظ بميثاق اللجنة، والتحقق من أن أنشطة اللجنة متوائمة مع ميثاقها. ويشمل ذلك:
  - إبداء المشورة للجنة بشأن التعديلات على الميثاق حسب الحاجة.
  - التحضير لاستكمال التقييم السنوي الذاتي للجنة
- إعداد الخطابات بالاتفاق مع رئيس اللجنة وذلك حسب الحاجة، وإرساله لأعضاء اللجنة، وأعضاء مجلس الإدارة، والأطراف المعنية. ويشمل ذلك التواصل مع أعضاء اللجنة لجدولة أو الدعوة لاجتماعات اللجنة.
- إعداد ملف اجتماع اللجنة التي يتعين إرسالها لأعضاء اللجنة قبل اجتماعات اللجنة.
- مساعدة رئيس اللجنة على وضع وإعداد جداول أعمال اجتماعات اللجنة، وتعميمها على أعضاء اللجنة قبل 7 أيام عمل من تاريخ الاجتماع.
- حضور اجتماعات اللجنة بهدف إعداد محضر الاجتماع. تعميم المحضر المذكور، في غضون 5 أيام عمل، على جميع أعضاء اللجنة للموافقة عليه.
- توثيق ومتابعة المسائل التي تتطلب اتخاذ إجراء من اللجنة، على النحو المثار في اجتماعات اللجنة اللاحقة، وتسجيلها في محضر الاجتماع.

- Arranging with the parties that the Committee requests inviting to Committee meetings. This includes consultants, legal advisors, auditors, or any other party.
- Circulating Committee decisions to the concerned parties.

## 15. Meetings

### 15.1 Frequency

- Meeting of the BAC shall be held (if not personally via telephone or video conference) as often as may be deemed necessary or appropriate in its judgment, at least four (6) times a year, and at least quarterly.
- The Board, SAMA, Chairman of the Audit Committee, Internal Auditor or External Auditor may call for a meeting with the Audit Committee at any time as may be necessary.
- As part of its responsibility to foster open communication, the Committee will meet semiannually with management, the internal auditors, and the independent external auditors in separate meetings, and when required.

### 15.2 Meetings Management

- No member of the Board or the Executive Management except the secretary or a member of the Committee may attend the meetings unless the Committee invites his/her to attend. Non-Committee members will be involved in the discussions but will not have any voting rights.
- The request for the attendance of consultants must be proposed and documented in the minutes of the meeting. The request must be approved by the committee chairman before the meeting dates.
- All Committee members are expected to attend each meeting, in person or via tele or videoconference, however at least 50% of Committee members must be present to form a quorum.

- الترتيب مع الأطراف التي تطلب اللجنة دعوتها إلى حضور اجتماعات اللجنة. ويشمل ذلك الاستشاريين، أو المستشارين القانونيين، أو المراجعين، أو أي طرف آخر.

- تعميم قرارات اللجنة على الأطراف المعنية.

## 15. الاجتماعات

### 15.1 معدل إنعقاد اجتماعات اللجنة

- يُعقد اجتماع لجنة مراجعة (إذا لم يكن الحضور شخصياً يجوز الحضور عبر الهاتف أو أجهزة التواصل الإلكترونية) كلما كان ذلك ضرورياً أو مناسباً، على الأقل ست مرات (6) مرات في العام، وعلى الأقل كل ثلاثة أشهر.
- يجوز للمجلس، أو للبنك المركزي السعودي، أو رئيس لجنة المراجعة، أو المراجع الداخلي، أو المراجع الخارجي؛ أن يدعو إلى عقد اجتماع مع لجنة المراجعة في أي وقت حسب الضرورة.
- كجزء من مسؤوليتها لتعزيز التواصل المفتوح، سوف تجتمع اللجنة بصورة نصف سنوية مع كل من الإدارة، والمراجعين الداخليين، والمراجعين الخارجيين المستقلين؛ في اجتماعات مغلقة وعند الحاجة.

### 15.2 إدارة الاجتماعات

- لا يجوز لأي عضو من أعضاء مجلس الإدارة أو الإدارة التنفيذية، باستثناء أمين السر أو عضو من أعضاء اللجنة، حضور الاجتماعات، ما لم تقم اللجنة بدعوتها / دعوتها إلى الحضور. ومن الممكن أن يشارك غير أعضاء اللجنة في المناقشات، ولكن لن يكون لهم أي حقوق في التصويت.
- يجب اقتراح طلب حضور الحاضرين من الاستشاريين، كما يجب توثيقه في محضر الاجتماع. وتتم الموافقة على الطلب من قبل رئيس اللجنة قبل مواعيد الاجتماع.
- ومن المتوقع أن يحضر جميع أعضاء اللجنة كل اجتماع، شخصياً أو عن طريق الاتصال عن بعد أو عبر وسائل التواصل الإلكترونية، ومع ذلك، يجب أن يكون 50% على الأقل من أعضاء اللجنة حاضرين لتشكيل النصاب القانوني.

- Decisions in the meeting shall be made by a simple majority vote.
- In case of equal voting, the Chairman shall have the deciding vote. If any member disagrees, he may submit a note of observation in writing by giving his reasons. No voting by proxy shall be permitted.

- The Chairman of the committee may appoint someone to act on their behalf in the event of their absence from the meeting. If no appointment is made, the attending members will select a chairperson for the meeting.

- The decisions of the Committee could also be approved through circulations, upon discretion of the Chairman of the Committee.

### 15.3 Meetings Scheduling and Notice

- At the end of the year, the Secretary of the Committee shall coordinate with the Board of Directors Secretary to collect approved dates of the Boards meetings for better alignment. Then, BAC Secretary should follow the below steps in scheduling the meetings.
  - ✓ Send proposed meeting schedules to the BAC members; Committee meetings should at least be held 2 weeks before approved Boards meetings dates considering SAMA deadline for the financials.
  - ✓ Follow up with the members with phone calls / e mails to ensure availability.
  - ✓ Amend the proposed schedule if necessary.
  - ✓ Include the regular topics that the committee will take action for during its meetings in a standing agenda.
- Seven (7) working days before each meeting, the Secretary shall:
  - ✓ Contact the Directors to confirm their attendance.
  - ✓ Send the Committee meeting agenda to all participants after getting it approved by the Chairman.
  - ✓ Send the materials consisting of key documents for review before the meeting. The documents should be well protected.

- يتم اتخاذ القرارات في الاجتماع بتصويت الأغلبية.

- في حالة تساوي الأصوات، يكون للرئيس الصوت المرجح. إذا لم يوافق أي من أعضاء اللجنة على القرار، جاز له تقديم اعتراض بالملاحظة، وإبداء أسبابه في محضر الاجتماع. لا يجوز تصويت الأعضاء بالوكالة أو بموجب تفويض.

- يجوز للرئيس تعيين من ينوب عنه في حال عدم حضوره للاجتماع، وفي حال لم يتم التعيين، يتم اختيار رئيس للاجتماع من قبل الأعضاء الحاضرين.

- كما يمكن أيضاً الموافقة على قرارات اللجنة من خلال التداولات، وفقاً لتقدير رئيس اللجنة.

### 15.3 جدول الاجتماعات والإشعار

- في نهاية العام، يقوم أمين سر اللجنة بالتنسيق مع أمين سر مجلس الإدارة، لجمع التواريخ المعتمدة لاجتماعات المجلس، من أجل مواعمة أفضل. ثم، ينبغي على أمين سر لجنة مراجعة مجلس الإدارة اتباع الخطوات الواردة أدناه، في جدولة الاجتماعات.

- ✓ إرسال جداول زمنية مقترحة للاجتماعات، إلى أعضاء لجنة المراجعة؛ ويجب عقد اجتماعات اللجنة على الأقل قبل أسبوعين من تواريخ اجتماعات المجلس المعتمدة، مع الأخذ في الاعتبار للإطار الزمني التي حددتها مؤسسة النقد العربي السعودي وهيئة السوق المالية النهائي بشأن البيانات المالية

- ✓ متابعة للمكالمات الهاتفية / رسائل البريد الإلكتروني مع الأعضاء، لضمان توافرها.
- ✓ تعديل الجدول الزمني المقترح، إذا لزم الأمر.

- ✓ تضمين الموضوعات العادية التي ستتخذها اللجنة خلال اجتماعاتها في جدول أعمال دائم.

- قبل سبعة (7) أيام عمل من تاريخ كل اجتماع، يقوم أمين السر بما يلي:

- ✓ الاتصال بالمديرين لتأكيد حضورهم.

- ✓ إرسال جدول أعمال اجتماع اللجنة إلى جميع المشاركين، بعد اعتماده من رئيس اللجنة.

- ✓ إرسال المواد المكونة من الوثائق الرئيسية للمراجعة قبل الاجتماع. يجب أن تكون الوثائق محمية بشكل جيد.

**15.3 Procedures for Minutes Recording**

- Minutes

✓ The Secretary shall confirm at the beginning of each meeting whether quorum is achieved.

✓ The Secretary shall record the proceedings and resolutions of all meetings of the committee, including the names of those present and in attendance.

✓ Minutes shall then be circulated via email to the members for approval within 5 working days from the meeting date.

✓ Minutes should not be considered as final unless all attending members provide feedback and approve the minutes.

✓ Minutes shall be approved by the Chairman and other members within 3 working days from the date of the secretary sends the draft minutes, the approval may obtain via e mail or any other technical tool. A copy of the minutes should be submitted at the next committee meeting to be formally signed by the chairman, secretary, and members.

✓ A copy shall then be distributed to Board of Directors secretary, and Originals shall be kept on record by BAC Secretary.

- Support Documents

✓ Presentations, reports and exhibits presented to the Committee shall be archived.

✓ The committee Secretary shall manage documents distribution.

✓ Non digital documents shall be digitized using a scanner or PDF format, if needed.

**15.4 إجراءات تسجيل المحاضر**

- المحاضر**

✓ يقوم أمين السر في بداية كل اجتماع بتأكيد ما إذا كان النصاب القانوني قد تحقق.

✓ يقوم أمين السر بتسجيل إجراءات وقرارات جميع اجتماعات اللجنة، بما في ذلك أسماء الحاضرين والحضور.

✓ بعد ذلك، يتم تعميم المحاضر عبر البريد الإلكتروني إلى الأعضاء، للموافقة عليها في غضون 5 أيام عمل من تاريخ الاجتماع.

✓ يجب عدم اعتبار المحاضر نهائية، ما لم يقدم جميع الأعضاء الحاضرين الملاحظات، ويوافقون على المحاضر.

✓ يجب أن يتم اعتماد المحاضر من قبل الرئيس والأعضاء الآخرين في غضون 3 أيام عمل من تاريخ إرسال أمين السر لمسودة المحاضر، ويمكن الحصول على الموافقة عبر البريد الإلكتروني أو أي وسيلة تقنية أخرى. يجب تقديم نسخة من المحاضر في الاجتماع القادم للجنة، ليتم التوقيع عليها رسمياً من قبل الرئيس، وأمين السر، والأعضاء.

✓ يتم بعد ذلك توزيع نسخة على أمين سر مجلس الإدارة، فيما يحتفظ أمين سر لجنة المراجعة بالنسخ الأصلية في سجل خاص.

- الوثائق المؤيدة**

✓ يتم أرشفة العروض والتقارير والمستندات المقدمة إلى اللجنة.

✓ يقوم أمين سر اللجنة بإدارة توزيع الوثائق.

✓ يتم تحويل الوثائق غير الرقمية إلى وثائق رقمية باستخدام الماسح الضوئي أو بصيغة PDF، إذا لزم الأمر.



## **Attachments regarding item(3)**

Amendments of the Remuneration and Nominations Committee Charter

## Amendments to the NRC Charter

Article #	Articles Before amendments	Articles After amendments
3	Where a potential conflict of interest arises for Committee members, the approved "Conflict of Interest Policy" should be followed and complied with by all members.	Where a potential conflict of interest arises for Committee members, the approved "Related Party Transaction and Conflict of Interest" should be followed and complied with by all members.
4.1	The Committee shall consist of at least three Directors from the Board or outside the Board. The Board may appoint Non-Executive Directors or persons other than Board members either from shareholders or others, provided that at least one of its members is an Independent Director who should be the Chairman of the Committee.	The Committee shall consist of at least three Directors from the Board or outside the Board. The Board may appoint Non-Executive Directors or persons other than Board members either from shareholders or others, provided that two of its members are Independent Director and chaired by an independent member.
5.4	The Chairman and other Committee members should inform the Board with the decision of the resignation by a written resignation letter with the reasons of this resignation, and the notice period should be until next Committee meeting.	The Chairman and other Committee members should inform the Board with the decision of the resignation by a written resignation letter with the reasons of this resignation.
5.5	SAMA and CMA should be notified within 5 working days, as the market must be informed immediately in case of any of member's resignation, removal, replacement, retirement or leaving the duties for any further reasons.	SAMA, CMA, and Tadawul should be notified within 5 working days in case of any of member's resignation, removal, replacement, retirement or leaving the duties for any further reasons.
6	The following independency guidelines should be followed when proposing new Committee members:	The following independency guidelines should be followed when proposing new Committee independent members:
6.3	If he is a representative of a legal person that holds five percent or more of the shares of the company or any company within its group.	Article was deleted.
6.3	If he is an employee or used to be an employee, during the preceding two years, of the company, of any party dealing with the company or any company within its group, such as external auditors or main suppliers, or if he during the preceding two years, held a controlling interest in any such parties.	If he is an employee or used to be an employee, during the preceding two years, of the company or any company within its group, substantial shareholders, auditors, or main suppliers, or if he during the preceding two years, held a controlling interest in any such parties.
6.3	-	If he has a credit relationship, in his name or in the name of any of his relatives, with the company that exceeds SAR 1,000,000. Article w
10.1	Review and reassess the adequacy of the Article of Association, By Laws and Corporate Governance Standards (whenever necessary and as conditions dictates) and this Charter periodically and at least annually. The Committee shall recommend any proposed amendments through the Board to the shareholders for approval.	Review and reassess the adequacy of the Article of Association, By Laws and Corporate Governance Standards (whenever necessary and as conditions dictates) and this Charter periodically. The Committee shall recommend any proposed amendments through the Board to the shareholders for approval.
10.1	Monitor Conflict of Interest and ensure the Conflict Registry remains up to date.	Monitor Conflict of Interest and ensure updating the Disclosure of the Board of Directors and Executive Management periodically. .

AMLAK INTERNATIONAL

أَمْلَاك العالمية

NOMINATION & REMUNERATION

ميثاق عمل لجنة المكافآت والترشيحات

COMMITTEE CHARTER

Version No 6

الإصدار رقم 6

Owner: Nomination and Remuneration Committee

المالك: لجنة المكافآت والترشيحات

Date: 07/07/2024

التاريخ: 2024/07/07

The copyright in this document which contains information of a proprietary nature is vested in Amlak International. The contents of this document may not be used for purposes other than that for which it has been supplied and may not be reproduced either wholly or in part in any way whatsoever nor may it be used by or its contents divulged to any person whatsoever without the prior written permission of Amlak International.

تمتلك شركة أملاك العالمية حقوق الطبع والنشر الواردة في هذه الوثيقة التي تحتوي على معلومات ذات طبيعة خاصة. ولا يجوز استخدام محتويات هذه الوثيقة لأغراض خلاف تلك التي قُدمت من أجلها ولا يجوز نسخها كلياً أو جزئياً بأي طريقة كانت كما لا يجوز استخدامها بواسطة أي شخص أياً كان أو الكشف عن محتوياتها له دون الحصول على موافقة خطية مسبقة من شركة أملاك العالمية.

## 0. Document Control

## 0. مراقبة ومراجعة الوثائق

The Board shall review and recommend for the approval of the Ordinary General Assembly (OGA), any amendments to Nomination & Remuneration Committee (NRC) Charter or grant waivers in exceptional circumstances, provided that any such modification or waiver does not violate any applicable law, rule, regulation or the Company's by law and further provided that any such modification or waiver is appropriately disclosed.

يقوم مجلس الإدارة بالمراجعة والتوصية لموافقة الجمعية العامة العادية ، أو إجراء أية تعديلات على ميثاق لجنة المكافآت والترشيحات ، أو منح تنازلات في ظروف استثنائية، شريطة ألا ينتهك أي تعديل أو تنازل من هذا القبيل أي من القوانين أو القواعد أو اللوائح المعمول بها، أو القانون الداخلي للشركة، وبشرط أيضاً أن يتم الكشف عن أي من هذه التعديلات أو التنازلات بشكل مناسب.

The Committee shall review the Charter every Committee term and recommend necessary changes to the Board and approval of the Ordinary General Assembly. However, in case no changes were performed during the review, such result will be documented in the Committee minutes without obtaining Board or OGA.

تقوم اللجنة في بداية تشكيل كل دوره لها بمراجعة الميثاق، والتوصية بالتغييرات اللازمة لمجلس الإدارة وموافقة الجمعية العامة العادية. ومع ذلك، في حالة عدم إجراء أي تغييرات أثناء المراجعة سيتم توثيق هذه النتيجة في محضر اللجنة وبدون الرفع للمجلس أو الجمعية.

The latest approved version of this charter will remain valid and in effect until any amendments have been applied and approved.

سوف تظل أحدث نسخة معتمدة من هذا الميثاق صالحة وسارية، إلى أن تدخل عليها أي تعديلات وتتم الموافقة عليها.

In controlling the changes to this document, the following should be complied with:

ينبغي الامتثال للشروط التالية فيما يتعلق بإدارة أي تغييرات تدخل على هذه الوثيقة:

The changes to the document shall be consecutively numbered and dated.

يجب أن يتم ترقيم التغييرات التي تطرأ على الوثيقة على التوالي وتاريخها.

The following log shall be used and signed off for all updates.

يجب استخدام السجل التالي والتوقيع على كافة التحديثات.

## Change Record

## سجل التغييرات

Date	Author	Version	Change Reference
التاريخ	المؤلف	الإصدار	مرجع التغيير
05/12/2018	Deloitte ديلويت	4	Nil لا شيء
01/03/2022	NRC لجنة المكافآت والترشيحات	5	Nil لا شيء
07/07/2024	NRC لجنة المكافآت والترشيحات	6	Nil لا شيء

## Reviewers

## المراجعون

Name	Date	Position
الاسم	التاريخ	المسمى الوظيفي
Saud Al Shathri سعود الشثري	04/07/2024	Chief Human Resources & Administration Officer (CHRO) رئيس مجموعة - الموارد البشرية والشؤون الإدارية
Sulaiman AlRasheed سليمان الرشيد	04/07/2024	Chief Legal & Governance Officer (CLGO) رئيس مجموعة - القانونية والحوكمة
Adnan AlShobaily عدنان الشبيلي	04/07/2024	Chief Executive Officer (CEO) الرئيس التنفيذي

## RECOMMENDATION

التوصية

Nomination & Remuneration Committee لجنة المكافآت والترشيحات (NRC)		
Date: التاريخ	27/08/2024	
Name – Position الاسم – المنصب	Signature & Date التوقيع والتاريخ	
	Approved (Comments) تمت اعتمادها (التعليقات)	Not Approved (Comments) لم يتم اعتمادها (التعليقات)
Amr Kamel Chairman عمرو كامل رئيس اللجنة		
Khaled AlRayes Member خالد الرئيس عضو		
Jameel AlMulhim Member جميل الملحم عضو		
Ali Alshamali Member علي الشمالي عضو		

## Approval

الموافقة

The NRC Charter has been recommended by the BoD for General Assembly approval:

أوصى مجلس الإدارة بميثاق لجنة المكافآت والترشيحات، لموافقة الجمعية العامة:

AI Board Of Directors		
مجلس إدارة أملاك العالمية		
Date:	11/09/2024	
التاريخ		
Approval Condition, If any		
شروط الموافقة، إن وجدت		
Name – Position	Signature & Date	
	التوقيع والتاريخ	
الاسم - المنصب	Approved (Comments)	Not Approved (Comments)
	تمت اعتمادها (التعليقات)	لم يتم اعتمادها (التعليقات)
Abdullah Al Howaish Chairman عبد الله الهويش رئيس مجلس الإدارة		
Amr Kamel Vice Chairman عمرو كامل نائب رئيس مجلس الإدارة		
Mohammed AlShaya Board Member محمد الشايح عضو مجلس إدارة		
Majed Fakeeh Board Member ماجد فقيه عضو مجلس إدارة		

<p>Nasser AlMarzouqui</p> <p><b>Board Member</b></p> <p>ناصر المرزوقي</p> <p>عضو مجلس إدارة</p>		
<p>Jameel AlMulhim</p> <p><b>Board Member</b></p> <p>جميل الملحم</p> <p>عضو مجلس إدارة</p>		
<p>Ali AlShamali</p> <p><b>Board Member</b></p> <p>علي الشمالي</p> <p>عضو مجلس إدارة</p>		
<p>Khaled Al Rayes</p> <p><b>Board Member</b></p> <p>خالد الرئيس</p> <p>عضو مجلس إدارة</p>		
<p>Abdullah AlSudairy</p> <p><b>Board Member</b></p> <p>عبدالله السديري</p> <p>عضو مجلس إدارة</p>		



## Table of Content

## جدول المحتويات

0. Document Control .....	2	0. مراقبة الوثائق .....	2
1. Definitions .....	8	1. التعريفات .....	8
2. Purpose .....	9	2. الغرض .....	9
3. Conflict of Interest .....	10	3. تضارب المصالح .....	10
4. Composition .....	10	4. التكوين .....	10
5. Appointment, Discharge, and Tenure .....	12	5. التعيين، والإقالة، والمدة .....	12
6. Members Independence .....	12	6. استقلال الأعضاء .....	12
7. Compensation .....	14	7. التعويضات .....	14
8. Orientation & Training .....	14	8. التوجيه والتدريب .....	14
8.1 Orientation .....	14	8.1 التوجيه .....	14
8.2 Members' Handbook .....	15	8.2 كتيب الأعضاء .....	15
8.3 Continuing Education and Training .....	15	8.3 التعليم والتدريب المستمر .....	15
9. Committee's Authority .....	15	9. سلطة اللجنة .....	15
10. Duties & Responsibilities .....	16	10. الواجبات والمسؤوليات .....	16
10.1 Corporate Governance (Through Governance Department) .....	16	10.1 حوكمة الشركات (من خلال إدارة الحوكمة) .....	16
10.2 Nomination .....	17	10.2 الترشيحات .....	17
10.3 Remuneration .....	21	10.3 المكافآت .....	21
10.4 Other Responsibilities .....	23	10.4 المسؤوليات الأخرى .....	23
10.5 Responsibilities of Committee Members .....	24	10.5 مسؤوليات أعضاء اللجنة .....	24
11. The Chairman of the Committee .....	24	11. رئيس اللجنة .....	24
11.1 Appointment of the Chairman .....	24	11.1 تعيين الرئيس .....	24
11.2 Role of the Chairman .....	25	11.2 وظيفة الرئيس .....	25
11.3 Authority of the Chairman .....	26	11.3 سلطة الرئيس .....	26
12. Secretary .....	26	12. أمين السر .....	26
13. Meetings .....	27	13. الاجتماعات .....	27
13.1 Frequency .....	27	13.1 معدل الانعقاد .....	27
13.2 Meetings Management .....	28	13.2 إدارة الاجتماعات .....	28
13.3 Meetings Scheduling and Notice .....	29	13.3 جدولة الاجتماعات والإشعار .....	29
13.4 Procedures for Minutes Recording .....	29	13.4 إجراءات تسجيل المحاضر .....	29
14. Relationship with Others .....	30	14. العلاقة مع الآخرين .....	30
14.1 Sharia'h Supervisory Board .....	30	14.1 هيئة الرقابة الشرعية .....	30
14.2 Audit Committee .....	30	14.2 لجنة المراجعة .....	30

## 1. Definitions

## 1. التعريفات

	Term المصطلح	Definition التعريف
1.	NRC or Committee أو اللجنة NRC	Nomination & Remuneration Committee لجنة المكافآت والترشيحات (NRC)
2.	Board or "BoD" المجلس أو "BoD"	Company Board of Directors مجلس إدارة الشركة
3.	Company الشركة	Amlak International Co. شركة أملاك العالمية
4.	CEO	Chief Executive Officer of the Company المدير التنفيذي للشركة
5.	MD	Managing Director العضو المنتدب
6.	SAMA (البنك المركزي السعودي)	Saudi Central Bank البنك المركزي السعودي
7.	MC	Ministry of Commerce وزارة التجارة
8.	Executive Directors الأعضاء التنفيذيون	Employees on Grades B الموظفون بالشركة عند الدرجات ب
9.	Senior Management الإدارة العليا	Employees on Grade C1 and C2 الموظفون بالشركة عند الدرجة سي1 و سي2
10.	SC	Sharia Committee الجنة الشرعية
11.	Relatives الأقارب	- Fathers, mothers, grandfathers, and grandmothers (and their ancestors). - children and grandchildren and their descendants. - siblings, maternal and paternal half-siblings. - Husbands and wives. - الآباء والأمهات والأجداد والجَدات (وأسلافهم). - الأولاد والأحفاد ونسلهم. - الإخوة والأخوات الأشقاء أو الأب أو الأم. - الأزواج والزوجات.
12.	GA	General Assembly الجمعية العامة
13.	OGA	Ordinary General Assembly الجمعية العامة العادية
14.	AGAM / AMGA	Annual General Assembly Meeting الاجتماع السنوي للجمعية العمومية
15.	EGA	Extraordinary General Assembly الجمعية العامة غير العادي

## 2. Purpose

## 2. الغرض

2.1 This Committee charter has been established in light of the Corporate Governance Manual approved by the Board of Amlak; and pursuant to CMA and SAMA mandating the establishment of the Nomination & Remuneration Committee (NRC or the Committee).

1.2 تم تأسيس ميثاق اللجنة هذا في ضوء دليل حوكمة الشركات المعتمد من مجلس أملاك؛ وعملاً بمتطلبات هيئة سوق المال والبنك المركزي السعودي بإنشاء لجنة المكافآت والترشيحات (اللجنة).

2.2 This Charter governs the activities of the Committee and details the scope of the Committee's responsibilities and how it carries out those responsibilities, including its structure, procedures and membership requirements.

2.2 يحكم هذا الميثاق أنشطة اللجنة، ويوضح تفاصيل نطاق مسؤوليات اللجنة، وكيفية أدائها لتلك المسؤوليات، بما في ذلك هيكلها وإجراءاتها ومتطلبات عضويتها.

2.3 The Board shall annually evaluate the Committee's performance and make recommendations to enhance the performance or change the members of the Committee.

2.3 يقوم مجلس الإدارة سنوياً، بتقييم أداء اللجنة، وتقديم توصيات بتحسين الأداء أو تغيير أعضاء اللجنة.

2.4 The purpose of the establishment of the Committee is to assist the Board in performing its guidance and oversight functions effectively and efficiently in the following areas:

2.4 الغرض من إنشاء اللجنة هو مساعدة مجلس الإدارة في أداء مهامه، فيما يتعلق بالتوجيه والرقابة بفعالية وكفاءة في المجالات التالية:

- Ensuring independence of the Board's independent members.

- ضمان استقلال أعضاء المجلس المستقلين.

- Ensuring that the Board is comprised of individuals who are best able to discharge the responsibilities of directors having regard to the law and the highest standards of governance.

- التأكد من أن المجلس يتكون من أفراد أكثر قدرة على أداء مسؤوليات المديرين، مع مراعاة القانون وأعلى معايير الحوكمة.

- Reviewing the Board's strengths and weaknesses and recommending improvements and ensuring that the appropriate procedures exist to assess the remuneration levels of the Chairman, Non-Executive Directors, Executive Directors, CEO, MD and other senior Executives and Directors.

- مراجعة نقاط القوة ونقاط الضعف في المجلس، والتوصية بالتحسينات، وضمان وجود الإجراءات المناسبة لتقييم مستويات مكافأة رئيس مجلس الإدارة، وأعضاء مجلس الإدارة غير التنفيذيين، وأعضاء مجلس الإدارة التنفيذيين، والرئيس التنفيذي، والعضو المنتدب وغيرهم من كبار المديرين التنفيذيين والمدراء.

- Governing the process of identifying qualified senior executives and directors, and ensuring that the policies and practices support the successful recruitment, development, retention, and succession of

- إدارة عملية تحديد كبار التنفيذيين والمديرين المؤهلين، والتأكد من أن السياسات والممارسات تدعم التوظيف الناجح، والتطوير، والتعاقب والمحافظة على كبار التنفيذيين والمديرين، وبالتالي مساعدة الشركة على تحقيق أهدافها التجارية، والتنمية المستدامة.

key executives and directors, and thus help the Company realize its business objectives and sustainable development.

- Ensuring that the compensation and benefit scales and packages across the Company are fair and competitive. • التأكد من أن مقاييس وحزم التعويضات والمكافآت في جميع أنحاء الشركة عادلة وتنافسية.
- Reviewing and recommending to the Board, the directors to serve on each standing committee of the Board. • المراجعة والتوصية لمجلس الإدارة بترشيح أعضاء المجلس أو اللجان المنبثقة من مجلس الإدارة.
- Leading the Board in its annual review of the performance of the Board, its committees and the directors. • قيادة المجلس في مراجعتها السنوية لأداء المجلس، ولجانه، وأعضائه.
- Ensure through the Governance Division the development and implementation of a set of corporate standards which shall set forth the key practices of the Committee and of the Board and make recommendations to the Board. • التأكد من خلال قسم الحوكمة من وضع وتنفيذ مجموعة من معايير حوكمة الشركات، التي تحدد الممارسات الرئيسية للجنة والمجلس، وتقديم التوصيات إلى مجلس الإدارة بذلك.

### 3. Conflict of Interest

### 3. تضارب المصالح

Where a potential conflict of interest arises for Committee members, the approved "Related Party Transaction and Conflict of Interest" should be followed and complied with by all members.

عند احتمالية تضارب المصالح بين أعضاء اللجنة، يجب اتباع "معاملات الأطراف ذات العلاقة وتعارض المصالح" المعتمدة والتزام كل الأعضاء بها.

### 4. Composition

### 4. التكوين

4.1 The Committee shall consist of at least three Directors from the Board or outside the Board. The Board may appoint Non-Executive Directors or persons other than Board members either from shareholders or others, provided that two of its members are Independent Director and chaired by an independent member.

4.1 يجب أن تتكون اللجنة من ثلاثة على الأقل من أعضاء مجلس الإدارة أو من خارج مجلس الإدارة. يجوز لمجلس الإدارة تعيين أعضاء غير تنفيذيين أو أشخاص آخرين بخلاف أعضاء مجلس الإدارة؛ إما من المساهمين أو غيرهم، بشرط أن يكون على الأقل إثنين من أعضائها مستقلين، ويرأسها عضواً مستقلاً.

4.2 The members of the Committee shall be free of any relationship that, in the opinion of the Board, would interfere with their exercise of independent judgment.

4.2 يكون أعضاء اللجنة خاليين من أي علاقة يكون من شأنها، في رأي المجلس، أن تتدخل في ممارستهم للحكم المستقل.

4.3 The selection rules of the Committee, their membership term and the work methodology – which is detailed in this charter - will be recommended to the Board and approved by the Shareholders in their Annual General Meeting.

4.3 سوف يوصي مجلس الإدارة بقواعد الاختيار الخاصة باللجنة، ومدة عضويتها ومنهجية العمل - والواردة تفصيلاً في هذا الميثاق - ويتم اعتمادها من قبل المساهمين في اجتماعهم السنوي للجمعية العامة.

4.4 In case when a position gets vacant during the term of the committee, the board have the right to appoint a new member to fill the vacancy after obtaining SAMA none objection on the new member

4.4 في حالة شغور منصب خلال فترة عضوية اللجنة، يحق لمجلس الإدارة تعيين عضو جديد لشغل المنصب الشاغر بعد الحصول على عدم ممانعة من البنك المركزي السعودي على العضو الجديد.

4.5 The members should be knowledgeable, with competence, work experience, as well as thorough understanding of qualifications, roles and responsibilities of directors and executives.

4.5 يجب أن يتمتع الأعضاء بالمعرفة والكفاءة وخبرة العمل، فضلاً عن التفهم الشامل للمؤهلات، والأدوار والمسؤوليات التي يضطلع بها أعضاء مجلس الإدارة و أعضاء اللجان والتنفيذيون.

4.6 The members must be able to devote adequate time to their duties.

4.6 يجب أن يكون الأعضاء قادرين على تكريس الوقت الكافي لواجباتهم.

**5. Appointment, Discharge, and Tenure****5. التعيين، والإقالة، والمدة**

5.1 The Board shall appoint or re-appoint the Committee's members and its Chairman, and they might be changed by the Board.

5.1 يقوم مجلس الإدارة بتعيين أو إعادة تعيين أعضاء اللجنة ورؤسها، ويمكن تغييرهم من قبل المجلس.

5.2 The term of the Committee shall coincide with that of the Board. Committee members can be reappointed upon expiry of their term of appointment.

5.2 تتزامن مدة اللجنة مع تلك الخاصة بمجلس الإدارة. يمكن إعادة تعيين أعضاء اللجنة عند انتهاء مدة تعيينهم.

5.3 The entire Committee or any individual Committee member may be discharged, with or without cause, by the affirmative vote of the majority of the Board of Directors of the Company.

5.3 يجوز إقالة اللجنة بأكملها أو أي عضو من أعضاء اللجنة، بسبب أو بدون سبب، من خلال التصويت لأغلبية أعضاء مجلس إدارة الشركة.

5.4 The Chairman and other Committee members should inform the Board with the decision of the resignation by a written resignation letter with the reasons of this resignation.

5.4 ينبغي على رئيس وأعضاء اللجنة الآخرين إبلاغ مجلس الإدارة بقرار الاستقالة وأسبابها بموجب خطاب استقالة خطي.

5.5 SAMA, CMA, and Tadawul should be notified within 5 working days in case of any of member's resignation, removal, replacement, retirement or leaving the duties for any further reasons.

5.5 يجب إخطار البنك المركزي السعودي وهيئة السوق المالية والسوق المالية "تداول"، في غضون 5 أيام عمل حالة استقالة أي عضو، أو عزله، أو استبداله، أو تقاعده، أو تركه للعمل لأي أسباب أخرى.

5.6 At all times, the approved Board Nomination, Discharge, & Remuneration Policy should be complied with.

5.6 وفي كل الأوقات، يجب الالتزام بسياسة ترشيح أعضاء مجلس الإدارة ومكافآتهم

**6. Members Independence****6. استقلال الأعضاء**

The following independency guidelines should be followed when proposing new Committee independent members:

يجب اتباع التعليمات التالية المتعلقة بالاستقلالية عند ترشيح أعضاء مستقلين جدد:

- 6.1 An Independent Director shall be able to perform his duties, express his opinions and vote on decisions objectively with no bias in order to help the Board make correct decisions to achieving the interests of the Company.
- 6.1 يجب أن يكون العضو المستقل قادراً على أداء واجباته، والتعبير عن آرائه، والتصويت على القرارات بموضوعية دون أي تحيز؛ من أجل مساعدة المجلس على اتخاذ القرارات الصحيحة لتحقيق مصالح الشركة.
- 6.2 The Board shall annually evaluate the extent of the member's independence and ensure that there are no relationships or circumstances that affect or may affect his independence.
- 6.2 يقوم المجلس سنوياً بتقييم مدى استقلال العضو، وضمان عدم وجود علاقات أو ظروف تؤثر أو قد تؤثر على استقلاله.
- 6.3 By way of example, the following negate the independence requirement for an Independent Director:
- 6.3 على سبيل المثال، فإن ما يلي ينفي شرط الاستقلال عن العضو المستقل:
- If he holds five percent or more of the shares of the company or any other company within its group, or it is a relative of who owns such percentage.
  - إذا كان يملك خمسة بالمائة أو أكثر من أسهم الشركة أو أي شركة أخرى ضمن مجموعتها، أو إذا كان أحد أقرباء من يملك هذه النسبة المئوية.
  - If he is a relative of any member of the Board of the Company, or any other company within the company's group.
  - إذا كان أحد أقارب أي عضو في مجلس إدارة الشركة، أو أي شركة أخرى داخل مجموعة الشركة.
  - If he is a relative if any Senior Executive of the Company, or of any other company within the company's group.
  - إذا كان أحد أقارب أي مسؤول تنفيذي للشركة، أو أي شركة أخرى داخل مجموعة الشركة.
  - If he is a board member of any company within the group of the company for which he is nominated to be a board member.
  - إذا كان عضواً في مجلس إدارة أي شركة ضمن مجموعة الشركة التي تم ترشيحه ليكون عضواً في مجلس إدارتها.
  - If he is an employee or used to be an employee, during the preceding two years, of the company or any company within its group, substantial shareholders, auditors, or main suppliers, or if he during the preceding two years, held a controlling interest in any such parties.
  - إذا كان موظفاً أو سبق أن كان موظفاً، خلال السنتين السابقتين بالشركة أو أي شركة ضمن مجموعتها، أو كبار مساهمها أو كبار الموردين ومراجعي الحسابات، أو كان له، خلال العامين المنصرمين، أي حصة مُسيطرَة في تلك الأطراف.
  - If he has a direct or indirect interest in the business and contacts executed for the company's account.
  - إذا كان له أي مصلحة مباشرة أو غير مباشرة في الأعمال والعقود المُبرمة لصالح الشركة.
  - If the member of the Board receives financial consideration from the Company in excess of the remuneration for his/her membership of the Board or any of its committees, by SAR 200,000 or 50% of paid remuneration in the past year.
  - إذا تلقى أي عضو بمجلس الإدارة من الشركة أي مبلغ مالي يتجاوز استحقاقاته نظير عضويته في المجلس أو أي لجنة تابعة له، بمقدار 200,000 ريال سعودي أو 50% من استحقاقاته المُسددة له عن العام الماضي.

- If he has a credit relationship, in his name or in the name of any of his relatives, with the company that exceeds one million Saudi Riyals.
- أن تكون لديه علاقة ائتمانية باسمه أو باسم أحد أقاربه مع الشركة تزيد عن (مليون) ريال سعودي.
- If he engages in a business where he competes with the company or conducting business in any of the company's activities.
- إذا شارك في أي أعمال منافسة لأعمال الشركة، أو مارس الأعمال التجارية في أي من أنشطة الشركة.
- If he served for more than nine years, consecutive or inconsecutive, as a Board member of the company.
- إذا ظل عضوًا في مجلس إدارة الشركة لمدة تتجاوز تسع سنين، سواء كانت متعاقبة أو غير متعاقبة.

## 7. Compensation

## 7. التعويضات

The members of the committee and the secretary shall be remunerated as per the remuneration set forth in the Remuneration Policy of AMLAK.

يحق لجميع أعضاء اللجنة وأمين السر تلقي مكافآت وفقًا لما نصت عليه سياسة المكافآت في شركة أملاك.

## 8. Orientation & Training

## 8. الإجتماع/اللقاء التعريفي والتدريب

The following 8.1 and 8.2 clauses are only applicable in case where members were not provided any relevant induction earlier as part of the Board or other committees membership.

لا يُعمل بأحكام البندين 8.1 و 8.2 إلا إذا لم يحصل الأعضاء على أي إجتماع/لقاء تعريفي، فيما سبق بوصفه أحد أعضاء المجلس أو أي لجان أخرى.

### 8.1 Orientation

### 8.1 الإجتماع/اللقاء التعريفي

The Secretary through the governance department should organize a formal induction session for the newly appointed members to explain the roles and responsibilities of the members, how the committee is managed, corporate governance obligations and relevant requirements of SAMA, CMA, MCI and any other regulatory requirements within the Kingdom of Saudi Arabia applicable to the Company.

• ينبغي على أمين سر اللجنة إجراء محاضرة تعريفية للأعضاء المُنعيين حديثًا لشرح طبيعة أدوارهم ومسؤولياتهم كأعضاء باللجنة، وكيفية إدارة أعمال اللجنة والالتزامات حوكمة الشركات ومتطلبات البنك المركزي السعودي وهيئة السوق المالية ووزارة التجارة ذات العلاقة وغيرها من المتطلبات التنفيذية المعمول بها في المملكة العربية السعودية والسارية على الشركة.

Members shall be provided with induction programs and comprehensive information on AMLAK's mission, its strategies and best professional practices. In addition, the strategic objectives that the company seeks to achieve shall be defined.

• يتعين أن يحصل الأعضاء على برامج توجيهية ومعلومات متكاملة حول رسالة أملاك واستراتيجياتها وأفضل الممارسات المهنية. ذلك بالإضافة إلى ضرورة تحديد الأهداف الاستراتيجية التي تسعى الشركة لتحقيقها.



**8.2 Members' Handbook****8.2 كتيب الأعضاء**

As part of the orientation, the Secretary will provide the members a Handbook that was developed to assist the members in performing their fiduciary responsibilities.

كجزء من الإجماع/اللقاء التعريفي، سوف يقوم أمين السر بتزويد الأعضاء بكتيب؛ والذي أعد خصيصاً لمساعدة الأعضاء على تأدية مهامهم.

**8.3 Continuing Education and Training****8.3 التعليم والتدريب المستمر**

• All the members should keep their skills and knowledge up to date. Board Performance Evaluations and individual members' appraisals should be used to identify the development needs. Particular areas might include changes in the legal, regulatory and accounting environments as well as industry information i.e. Islamic financing products

• ينبغي على جميع الأعضاء تطوير مهاراتهم ومعارفهم وتحديثها باستمرار. كما ينبغي استخدام أساليب تقييم أداء مجلس الإدارة والتقييمات المستقلة للأعضاء للتعرف على احتياجات التطوير. قد تشهد بعض المجالات تغيرات في البيئات القانونية، والتنظيمية، والمحاسبية، فضلاً عن معلومات صناعة التمويل على سبيل المثال لا الحصر منتجات التمويل الإسلامي.

**9. Committee's Authority****9. سلطة اللجنة**

The committee have the power to:

تتمتع اللجنة بالسلطة للقيام بما يلي:

9.1 Recommend to the Chairman and Board of Directors, the remuneration packages for the candidates of Board members and executive management officers.

9.1 التوصية، للرئيس ومجلس الإدارة، بحزم المكافآت للمرشحين من أعضاء مجلس الإدارة، ولموظفي الإدارة التنفيذية.

9.2 Make recommendations to the Board it deems appropriate on any area within its responsibilities where action or improvement is needed.

9.2 تقديم التوصيات، التي تراها مناسبة في أي مجال يقع ضمن مسؤولياتها، إلى المجلس؛ حيث يلزم اتخاذ إجراء أو تحسين.

9.3 Assess, on an annual basis, the effectiveness of the Board as a whole, the committees of the Board and assess the contribution of each individual Director. The committee has authority to conduct an annual evaluation of the performance of the Board, the Board Members, and all the Board Committees (The Committee may seek external assistance in conducting these evaluations within the approved budget).

9.3 التقييم، على أساس سنوي، لفعالية مجلس الإدارة ككل، ولجان مجلس الإدارة، وتقييم مساهمة كل عضو في المجلس على حدة. تتمتع اللجنة بسلطة إجراء تقييم سنوي لأداء مجلس الإدارة، وأعضاء مجلس الإدارة، وجميع لجان المجلس (يجوز للجنة طلب المساعدة الخارجية في إجراء هذه التقييمات في إطار الميزانية المعتمدة).

9.4 Obtain advice and assistance, as needed, from external or internal legal counsel, accounting firm, search firm, compensation specialist, or other advisors, with sole authority to retain, terminate and negotiate the terms and condition of the assignment – within the approved budget of the Company.

9.4 الحصول على المشورة والمساعدة، اللازمة، من المستشار القانوني الخارجي أو الداخلي ومن شركات المحاسبة وشركات الأبحاث والمتخصصين في التعويضات والمستشارين الآخرين، مع صلاحية فردية للاحتفاظ بشروط وأحكام المهام وإنهائها والتفاوض بشأنها ضمن حدود الموازنة المعتمدة للشركة.

9.5 Have the access to resources and information necessary for it to discharge its duties and responsibilities, through the Chief Executive Officer/Managing Director or Secretary of the Committee.

9.5 حق الوصول إلى الموارد والمعلومات اللازمة لها لأداء مهامها ومسؤولياتها من خلال الرئيس التنفيذي/العضو المنتدب أو أمين سر اللجنة.

9.6 Delegate any of its duties to another party within or outside the Company and in line with the applicable rules and regulations. However, ultimate responsibility will remain within the Committee to ensure proper implementation of its responsibilities.

9.6 تفويض أي من واجباتها إلى طرف آخر داخل الشركة أو خارجها، وبما يتفق مع القواعد واللوائح المعمول بها. ومع ذلك، فسوف تبقى المسؤولية النهائية في داخل اللجنة، لضمان التنفيذ الصحيح لمسؤولياتها.

## 10. Duties & Responsibilities

## 10 الواجبات والمسؤوليات

### 10.1 Corporate Governance (Through Governance Department)

### 10.1 حوكمة الشركات (من خلال إدارة الحوكمة)

• Review and reassess the adequacy of the Article of Association, By Laws and Corporate Governance Standards (whenever necessary and as conditions dictates) and this Charter periodically. The Committee shall recommend any proposed amendments through the Board to the shareholders for approval.

• مراجعة وإعادة تقييم مدى كفاية النظام الأساسي، والقواعد الداخلية، ومعايير حوكمة الشركات (كلما كان ذلك ضرورياً ووفقاً لما تمليه الشروط)، وهذا الميثاق بشكل دوري. توصي اللجنة بأي تعديلات مقترحة، من خلال مجلس الإدارة، للمساهمين للموافقة عليها.

• Present findings and recommendations from the annual review of Corporate Governance, including amendments to the Governance structure, to the Board for approval.

• تقديم النتائج والتوصيات إلى مجلس الإدارة للموافقة عليها بعد المراجعة السنوية لحوكمة الشركات، بما في ذلك التعديلات على هيكل الحوكمة في الشركة.

• Monitor Conflict of Interest and ensure updating the Disclosure of the Board of Directors and Executive Management periodically.

• مراقبة تضارب المصالح، والتأكد من تحديث سجل إفصاحات مجلس الإدارة والإدارة التنفيذية دورياً.

• On an annual Basis, and upon nomination for Board membership at the beginning of each term, verify the

• التحقق من استقلالية الأعضاء المستقلين في مجلس الإدارة، على أساس سنوي، وعند الترشيح لعضوية مجلس الإدارة في بداية كل فترة.

independency of the independent members of the Board.

- Review requests for any exceptional waivers on the Corporate Governance requirements and recommend to the Board whether a particular waiver should be granted. • مراجعة طلبات الحصول على أي استثناءات بشأن متطلبات حوكمة الشركات، والتوصية إلى مجلس الإدارة بما إذا كان ينبغي منح إستثناء معين.
- Ensure compliance with corporate governance guidelines, and regulations issued by various authorities and regulatory bodies. • ضمان الإلتزام بقواعد حوكمة الشركات، واللوائح الصادرة عن مختلف السلطات والهيئات التنظيمية المرخص للشركة الإلتزام بها.
- Maximize Awareness of the importance of Corporate Governance and of the Governance activities to the employees, Shareholders and external Stakeholders. • زيادة الوعي بأهمية حوكمة الشركات وأنشطة الحوكمة، إلى الموظفين والمساهمين، وأصحاب المصلحة الخارجيين.

## 10.2 Nomination

## 10.2 الترشيح

- The Committee shall annually assess the skills, competencies and industry backgrounds that are needed to strengthen the Board and shall pass their recommendations to the Board of Directors. • تقوم اللجنة سنوياً بتقييم المهارات، والكفاءات، والخبرة في مجال التمويل اللازمة لتعزيز المجلس، وتصدر توصياتها إلى مجلس الإدارة.
- Preparing a description of the capabilities and qualifications required for membership of the Board and Senior Executive Management positions. • إعداد وصف للقدرات والمؤهلات المطلوبة لعضوية مجلس الإدارة، ومناصب الإدارة التنفيذية العليا.
- Determining the amount of time that the member shall allocate to the activities of the Board. • تحديد مقدار الوقت الذي سوف يخصصه العضو لأنشطة مجلس الإدارة.
- The Committee shall verify annually the independence of independent members and the existence or non-existence of any conflict of interests if the member is acting concurrently as a board member of another company. • تتحقق اللجنة سنوياً من استقلال الأعضاء المستقلين، ووجود أو عدم وجود أي تضارب في المصالح؛ إذا كان العضو يعمل في نفس الوقت كعضو في مجلس إدارة شركة أخرى.
- The Committee considers several factors to ensure adequate and appropriate evaluation of potential candidates – for the Board or its committees – including but not limited to: • تنظر اللجنة في عدة عوامل تضمن التقييم الملائم والمناسب للمرشحين المحتملين - لمجلس الإدارة أو لجانه - بما في ذلك على سبيل المثال لا الحصر:
  - **Honesty, integrity and good reputation:** The person, in respect of whom ○ **الصدق، والنزاهة، والسمعة الطيبة:** يجب أن يتمتع الشخص، الذي يجري تقييمه فيما يتعلق بالملاءمة

the assessment for fitness and propriety is being made, must have personal qualities such as honesty, integrity, good reputation, and fairness.

والانضباط، بصفات شخصية مثل الصدق، والنزاهة، والسمة الطيبة، والإنصاف.

○ **Competence and capability:** The person, in respect of whom the assessment for fitness and propriety is being made, must have the necessary education, skills, or adequate experience, to perform his role effectively, as well as the ability to understand the technical requirements of the business, the inherent risks and the management process.

○ **الكفاءة والقدرة:** يجب أن يتمتع الشخص، الذي يجري تقييمه فيما يتعلق بالملاءمة والانضباط، بما يلزم من تعليم، أو مهارات، أو خبرة كافية لأداء دوره بفعالية، بالإضافة إلى القدرة على فهم المتطلبات الفنية للأعمال، والمخاطر الكامنة، والعملية الإدارية.

○ **Financial soundness:** The person, in respect of whom the assessment for fitness and propriety is being made, must have the ability and track record of managing his debts or financial affairs properly and prudently. The fact that a person may be of limited financial means does not in itself, affect the person's ability to satisfy these criteria.

○ **السلامة المالية:** يجب أن يتمتع الشخص، الذي يجري تقييمه فيما يتعلق بالملاءمة والانضباط، بالقدرة والسجل الحافل لإدارة ديونه أو شئونه المالية بشكل صحيح وحكيم. إن حقيقة كون الشخص يملك موارد مالية محدودة لا تؤثر في حد ذاتها على قدرة الشخص على استيفاء هذه المعايير.

○ **Independence:** The independent member, in respect of whom the assessment for fitness and propriety is being made, must have necessary independence to perform the responsibilities and duties of the proposed Senior Position and he or she shall not have business interests, financial interests, employment obligations, or any other situations which might give rise to conflict of interest or which could in any way impair the person's independence and ability to perform the duties of the Proposed Position.

○ **الاستقلال:** يجب أن يتمتع العضو المستقل، الذي يجري تقييمه فيما يتعلق بالملاءمة والانضباط، بالاستقلال اللازم لأداء مسؤوليات وواجبات المنصب المقترح، وألا تكون لديه مصالح تجارية، أو مصالح مالية، أو التزامات توظيف، أو أي من الحالات الأخرى التي قد تؤدي إلى تضارب في المصالح، أو التي يمكن أن تُضعف بأي شكل من أشكال الشخص وقدرته على أداء واجبات المنصب المقترح.

• The Committee shall also consider in its nomination of candidates, in addition to criteria specified above, the following:

• بالإضافة إلى المعايير المحددة أعلاه، فإن اللجنة سوف تنظر أيضاً فيما يلي، عند قيامها بترشيح المرشحين:

○ Required qualifications for membership on each committee, such as the Audit Committee requirement for at least one Financial Expert;

○ المؤهلات المطلوبة للعضوية في كل لجنة، مثل متطلبات لجنة المراجعة لخبير مالي واحد على الأقل؛

○ Limitations on the number of consecutive years a director should serve on any one of the Board committees. If the tenure of directors on any committee is restricted by law or by the Company's Corporate Governance Framework, the NRC will ensure that the director's membership of the committee will not exceed that maximum term specified;

○ القيود المفروضة على عدد السنوات المتعاقبة، التي يجب على العضو أن يخدمها في العمل في أي من لجان مجلس الإدارة. إذا كانت مدة ولاية أعضاء مجلس الإدارة في أي لجنة مقيدة بموجب القانون، أو بموجب إطار عمل حوكمة الشركات في الشركة؛ فإن لجنة المكافآت والترشيحات سوف تتأكد من أن عضوية العضو في اللجنة لن تتجاوز الحد الأقصى للمدة المحددة؛

○ Successful leadership experience; strong business acumen; and ability to devote the necessary time to fulfil their directorial responsibilities.

• The NRC shall be responsible for ensuring the fitness and propriety for candidates for Board / Board Committees membership as well as the CEO and MD, their direct subordinates and their deputies if available in accordance with these requirements and the Company's policies and procedures, including, without limitation, the following:

○ Recommend to the Board a policy for the nomination and election of Members of the Board of Directors and to lay down a process for obtaining SAMA's written no objection before their appointment.

○ Approving a policy to ensure that all persons appointed to positions in senior Management are fit and proper. Such policy should include but not be limited to the following:

– The minimum fit and proper criteria as set out under SAMA Requirements;

– Procedures for conducting fit and proper assessments;

– Factors considered in assessing whether a person is fit and proper for a specific position;

– Actions to be taken if a person no longer meets the fit and proper criteria for a specific position; and,

– Requirements for reviewing and updating the policy from time to time, and as needed.

○ Institute adequate systems and procedures going basis to ensure that all the Board or members of Senior Management meet the fit and proper criteria prescribed under these Requirements and the Company's own policies and procedures on an ongoing basis.

• All assessments conducted by the NRC, both prior to seeking SAMA's written non objection as well as subsequent on-going assessments, shall be supported by relevant information and properly documented. Wherever permitted by law, the NRC should verify the information provided by its Board Members or members of Senior Management from independent sources.

○ خبرة قيادة ناجحة، وفطنة تجارية قوية؛ والقدرة على تكريس الوقت اللازم للوفاء بمسؤولياتهم.

• لجنة المكافآت والترشيحات مسؤولة عن ضمان الملاءمة للمرشحين لعضوية مجلس الإدارة / لجان مجلس الإدارة، وكذلك الرئيس التنفيذي والعضو المنتدب، ومروسيهم المباشرين، ونوابهم إن وجدوا؛ وفقاً لهذه المتطلبات، ووفقاً لسياسات وإجراءات الشركة، بما في ذلك ما يلي، على سبيل المثال لا الحصر:

○ التوصية لمجلس الإدارة بسياسة ترشيح وانتخاب أعضاء مجلس الإدارة، وإرساء عملية للحصول على عدم ممانعة كتابية من قبل البنك المركزي السعودي قبل تعيينهم.

○ اعتماد سياسة تضمن ملاءمة ومناسبة جميع الأشخاص المعيّنين في مناصب الإدارة العليا. هذه السياسة يجب أن تتضمن ما يلي، على سبيل المثال لا الحصر:

– الحد الأدنى من المعايير المناسبة والملائمة، على النحو المبين في إطار متطلبات البنك المركزي السعودي؛

– إجراءات لإجراء تقييمات الكفاءة والملاءمة؛

– العوامل التي تم الأخذ بها في الاعتبار، عند تقييم ما إذا كان الشخص لائقاً ومناسباً لمنصب معين؛

– الإجراءات التي يتعين اتخاذها إذا كان الشخص لم يعد يفي بمعايير الكفاءة والملاءمة لمنصب معين؛ و،

– متطلبات مراجعة وتحديث السياسة من وقت إلى آخر، وحسب الحاجة.

○ الحد الأدنى من المعايير المناسبة والملائمة، على النحو المبين في إطار متطلبات البنك المركزي السعودي؛

• جميع التقييمات التي أجرتها لجنة المكافآت والترشيحات، قبل السعي للحصول على عدم ممانعة كتابية من قبل البنك المركزي السعودي، بالإضافة إلى التقييمات المستمرة اللاحقة؛ يجب دعمها بالمعلومات ذات الصلة، والموثقة بشكل صحيح. وحيثما يسمح القانون بذلك، يجب أن تتحقق لجنة المكافآت والترشيحات من المعلومات التي يقدمها أعضاء مجلس الإدارة، أو أعضاء الإدارة العليا؛ من مصادر مستقلة. تضمن لجنة المكافآت والترشيحات أيضاً سرية المعلومات التي يتم جمعها، والتقييمات التي تُجريها.

NRC shall also ensure the confidentiality of information collected and assessments made by them.

• In case of decreased number of Board members, replacement or vacant positions, the Committee shall complete its due diligence and recommend nominees that it believes will enhance the board and its committee's ability to manage and direct, in an effective manner, the affairs and business of the Company

• The Committee shall help the Board in selecting and developing potential board or board committees' members, and in long term succession planning as deemed necessary.

• The Committee shall attend all matters relating to the appointment, resignation or dismissal of members of the Shari'a Supervisory Board (SSB); the board has to approve or disapprove any NRC recommendations in this regard.

• The Committee shall identify the strengths and weaknesses of the Board and propose solutions to address any shortcomings.

• The Committee shall ensure that the Chief Executive Officer (CEO) and the Managing Director (MD) have drafted procedures for their timely and efficient transfer of their responsibilities in the event of their sudden incapacitation or departure. The Committee shall review these procedures and their recommendations for longer term succession arrangements.

• In consultation with the CEO/MD review the succession planning process so that there is sufficient pool of qualified internal candidates to fill senior and leadership positions and to identify opportunities, performance gaps and the next steps as part of the Company's executive succession planning and

• في حالة نقص عدد أعضاء المجلس، أو استبدالهم، أو وجود مناصب شاغرة؛ تقوم اللجنة باستكمال العناية الواجبة، والتوصية بمرشحين ممن تعتقد أنهم سوف يعززون من قدرة مجلس الإدارة ولجانه على إدارة وتوجيه شؤون وأعمال الشركة بطريقة فعالة.

• تساعد اللجنة المجلس في اختيار ووضع الأعضاء المرشحين لمجلس الإدارة، أو لجان مجلس الإدارة، وفي تخطيط التعاقب على المدى الطويل حسبما تقتضيه الضرورة.

• تكون اللجنة حاضرة في جميع الأمور المتعلقة بتعيين، أو استقالة، أو فصل أعضاء لجنة الرقابة الشرعية؛ ويتعين على مجلس الإدارة الموافقة أو عدم الموافقة على أي من توصيات لجنة المكافآت والترشيحات في هذا الصدد.

• تحدد اللجنة نقاط القوة ونقاط الضعف في مجلس الإدارة، وتقتراح حلولاً لمعالجة أي أوجه قصور.

• تتأكد اللجنة من أن الرئيس التنفيذي والعضو المنتدب قد قاموا بصياغة إجراءات لنقل مسؤولياتهم، في الوقت المناسب وبكفاءة، في حالة عجزهم أو رحيلهم المفاجئ. تقوم اللجنة بمراجعة هذه الإجراءات، وتوصياتها فيما يتعلق بترتيبات التعاقب على المدى الطويل.

• القيام، بالتشاور مع الرئيس التنفيذي/العضو المنتدب، بمراجعة عملية تخطيط التعاقب؛ بحيث تكون هناك مجموعة كافية من المرشحين الداخليين المؤهلين لشغل المناصب العليا والقيادية، وتحديد الفرص، وفجوات الأداء، والخطوات التالية، كجزء من عملية تخطيط وتطوير التعاقب التنفيذي للشركة، على أن تتم مراجعة كل ذلك مع اللجنة.

- development process, all of which shall be reviewed with the Committee
- Review and recommend to the Board the appointment of the Company's CEO & MD and supervise their work
- Review and approve all other appointments of senior management.

- المراجعة والتوصية للمجلس في اختيار الرئيس التنفيذي والعضو المنتدب للشركة وتعيينه والإشراف على أعماله.
- المراجعة و اعتماد جميع التعيينات الأخرى في الإدارة العليا.

### 10.3 Remuneration

### 10.3 المكافآت

- Establishing criteria and develop a mechanism for evaluating the BoD and Committees' members' performance and such criteria and mechanism shall be communicated to Board.
- Preparing a clear policy for the remunerations of the Board members and its committees and present such policy to the Board in preparation for approval by the General Assembly, and disclosing and ensuring the implementation of such policy.
- The Committee shall review the compensation and benefits policies of the Company and endorse it for Board approval.
- Clarifying the relation between the paid and the adopted remuneration/compensation policy and highlighting any material deviation from that policy.
- The NRC will review and monitor the Company financial and non-financial objectives set by the Board annually which is cascaded to the CEO/MD. This review constitutes the evaluation of performance of the CEO/MD.
- Review the result of the annual review of the MD and CEO's performance to ensure that they are providing adequate leadership for the Company in the long and short term.
- Annually, approve the MD/CEO's, allowances, bonus and shares.

- وضع المعايير، ووضع آلية لتقييم أداء أعضاء مجلس الإدارة وأعضاء اللجان، ويجب إبلاغ هذه المعايير وتلك الآلية إلى مجلس الإدارة.
- إعداد سياسة واضحة لمكافآت أعضاء مجلس الإدارة ولجانها، وعرض هذه السياسة على مجلس الإدارة؛ استعداداً لموافقة الجمعية العامة، وتفصح وتضمن تنفيذ مثل هذه السياسة.
- وتتولى اللجنة مراجعة سياسات التعويضات والمزايا للشركة والتوصية للمجلس لإعتمادها.
- توضيح العلاقة بين سياسة المكافآت / التعويضات المدفوعة والمعتمدة، وتبسيط الضوء على أي انحراف مادي عن تلك السياسة.
- سوف تقوم لجنة المكافآت والترشيحات بمراجعة ومراقبة الأهداف المالية وغير المالية للشركة، والتي يحددها المجلس سنوياً، ويتم تحويلها إلى الرئيس التنفيذي/العضو المنتدب. تمثل هذه المراجعة تقييماً لأداء الرئيس التنفيذي/العضو المنتدب.
- مراجعة نتيجة المراجعة السنوية لأداء الرئيس التنفيذي والعضو المنتدب، للتأكد من أنه يوفر القيادة الكافية للشركة على المدى الطويل والقصير.
- الموافقة، سنوياً، على بدلات، ومكافآت، وأسهم الرئيس التنفيذي/العضو المنتدب.

- The Committee shall review and approve the following:
  - All Executive Director-level appointments in the company fulfilling SAMA fit and proper requirements and clearance.
  - Management development programs and senior management succession planning; and
  - Assessment objectives (including the performance indicators) that should be achieved as part of the compensation and incentives programs.
- تقوم اللجنة بمراجعة واعتماد ما يلي:
  - جميع التعيينات على مستوى المديرين التنفيذيين في الشركة تفي بمتطلبات وترخيصات البنك المركزي السعودي المناسبة والملائمة.
  - برامج التطوير الإداري، والتخطيط لتعاقب الإدارة العليا؛ و
  - أهداف التقييم (بما في ذلك مؤشرات الأداء) التي ينبغي تحقيقها كجزء من برامج التعويضات والحوافز.
- The Committee shall review the HR Policies, including compensations and benefits, and short- and long-term incentive schemes and endorse it for Board approval.
- تقوم اللجنة بمراجعة سياسات الموارد البشرية، بما في ذلك التعويضات والمزايا، وخطط الحوافز قصيرة الأجل وطويلة الأجل، والتوصية لمجلس الإدارة للإعتمادها.
- The Committee reviews all forms of compensation for the Board of Directors, members of committees, and Board and committee's secretaries.
- تقوم اللجنة بمراجعة جميع أشكال التعويضات لمجلس الإدارة، وأعضاء لجان مجلس الإدارة، وأمناء سر مجلس الإدارة واللجان، والتوصية بها.
- In laying down the compensation policies, the standards related to performance shall be followed by the Committee. Moreover, the Committee shall:
  - Consider competitive rewards to attract, motivate and retain highly skilled calibres in coordination with HR.
  - Apply demanding key performance indicators (KPIs), including financial and non-financial measures of performance.
- في سياق وضع سياسات التعويض و المكافآت ، تتبع اللجنة المعايير المتعلقة بالأداء. علاوة على ذلك، تقوم اللجنة بما يلي:
  - النظر في المكافآت التنافسية، لجذب وتحفيز واستبقاء الكوادر ذات المهارات العالية، بالتنسيق مع الموارد البشرية.
  - تطبيق مؤشرات الأداء الرئيسية المطلوبة ، بما في ذلك القياسات المالية وغير المالية للأداء.
- Establish, with the concurrence of the Board, performance-based incentives that support and reinforce long-term strategic goals set by the Board (examples of these goals include cost of capital, return on equity, economic value added, market share, quality goals, compliance goals, environment goals, revenue and profit growth, cost containment, cash management, etc.). The award of these incentives should be linked to achievement of specific strategic goals.
- وضع حوافز، بموافقة المجلس، تستند إلى الأداء، والتي تدعم وتعزز الأهداف الاستراتيجية طويلة الأجل، والمحددة من قبل مجلس الإدارة (تشمل أمثلة هذه الأهداف تكلفة رأس المال، والعائد على حقوق المساهمين، والقيمة الاقتصادية المضافة، وحصة السوق، وأهداف الجودة، وأهداف الامتثال، والأهداف البيئية، والإيرادات ونمو الأرباح، واحتواء التكاليف، وإدارة النقد، وما إلى ذلك). ينبغي ربط منح هذه الحوافز بتحقيق أهداف استراتيجية معينة.
- Review and report on the risks arising from compensation policies and practices for employees.
- مراجعة وتقديم تقرير عن المخاطر الناجمة عن سياسات وممارسات التعويضات للموظفين.
- Set the salary scales for various grades of employees.
- وضع مقاييس للمرتبات، لمختلف درجات الموظفين.



## 10.4 Other Responsibilities

## 10.4 المسؤوليات الأخرى

- Review minutes of previous meetings of the Committee and follow up on decisions taken and documented in the action sheet of previous meetings, in order to ensure that matters raised have been resolved. مراجعة محاضر الاجتماعات السابقة للجنة، ومتابعة سير القرارات المتخذة والموثقة في محضر الاجتماع السابق؛ بغية التأكد من تسوية كافة المسائل المثارة.
- Develop at the end of each year a schedule of the Committee's meetings for the coming year. القيام، في نهاية كل عام، بوضع جدول زمني لاجتماعات اللجنة في العام القادم.
- The Committee's Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities. يقدم رئيس اللجنة تقريراً رسمياً إلى المجلس، عن إجراءاته بعد كل اجتماع، بشأن جميع الأمور التي تقع ضمن واجباته ومسؤولياته.
- The Committee shall provide the board an annual report pertaining to the NRC meeting frequency, major highlights and achievements, which will form part of the Company's Board of Directors Report and ensure each year that it is put to shareholders for approval at the General Assembly Meeting. تقوم اللجنة بتزويد مجلس الإدارة بتقرير سنوي عن معدل انعقاد اجتماعات لجنة المكافآت والترشيحات، وأبرز الملامح والإنجازات الرئيسية، والذي سوف يشكل جزءاً من تقرير مجلس إدارة الشركة، ويضمن طرحه على المساهمين في كل عام، للموافقة عليه في اجتماع الجمعية العامة.
- Discuss and review its performance at least annually through a self-assessment exercise to determine whether it is functioning effectively and agree actions on how they can improve their performance. A report on the Committee's performance shall be submitted to the Board of Directors. مناقشة ومراجعة أدائها، مرة واحدة على الأقل سنوياً، من خلال عملية التقييم الذاتي؛ لتحديد ما إذا كانت تعمل بشكل فعال، والموافقة على الإجراءات بشأن الكيفية التي يمكن أن تحسن بها أدائها. يتم تقديم تقرير عن أداء اللجنة إلى مجلس الإدارة.
- A board member entering into any business arrangements with any other Company that may raise a conflict of interest must be disclosed to the NRC. The Committee's recommendations to the Board shall be put forward for the board to approve or disapprove the board member's business arrangements proceeding. أي عضو في مجلس الإدارة يدخل في أي ترتيبات تجارية مع أي شركة أخرى قد تثير تضارب المصالح، يجب الإفصاح عنه إلى لجنة المكافآت والترشيحات. يتم تقديم توصيات اللجنة إلى مجلس الإدارة، للموافقة أو عدم الموافقة على إجراءات ترتيبات أعمال عضو مجلس الإدارة.
- The Committee shall perform any other duties or responsibilities expressly delegated to the Committee by the Board from time to time. تقوم اللجنة بأية مهام أو مسؤوليات أخرى يتم تفويضها صراحةً للجنة من قبل مجلس الإدارة من وقت إلى آخر.

10.5 Responsibilities of Committee Members10.5 مسؤوليات أعضاء اللجنة

- Attend all or majority and dedicate enough time to participate in the conduct of committee matters and meetings. حضور جميع أو غالبية الاجتماعات، وتكريس الوقت الكافي للمشاركة في تسير أمور اللجنة والاجتماعات.
- Ensure integrity with the conduct of matters and meetings. ضمان النزاهة في تصريف أمور واجتماعات اللجنة.
- Inform the Chairman of the Committee in writing if they cannot attend a meeting or delegate another committee member via a proxy. إبلاغ رئيس اللجنة كتابةً، إذا كانوا لا يستطيعون حضور أحد الاجتماعات، أو تفويض عضو آخر في اللجنة عن طريق وكيل.
- Obtain adequate skills for the participation and conduct of the Committee matters. الحصول على المهارات الكافية اللازمة لمشاركة وتسيير أمور اللجنة.
- Participate and vote on the Committee decisions. المشاركة في قرارات اللجنة، والتصويت عليها.
- Provide full support to the Chairman of the Committee in setting-up of the meeting agendas and confirmation on minutes of the meetings. تقديم الدعم الكامل لرئيس اللجنة، في إعداد جداول أعمال الاجتماعات، والتأكيد على محاضر الاجتماعات.
- Inform other members of the Committee on any change in regulations and leading practices effecting role and responsibilities of the Committee. إبلاغ أعضاء اللجنة الآخرين عن أي تغيير في اللوائح والممارسات الرئيسية، التي تؤثر على دور ومسؤوليات اللجنة.
- Maintain confidentiality on all documents they receive, on the contents of deliberations and on all confidential information and privileged information of the Company and, particularly operating and business privileged information that are disclosed to them in the course of their work on the Committee الحفاظ على السرية في جميع الوثائق التي يتلقاها، وفي محتويات المداولات، وعلى جميع المعلومات السرية والمعلومات المميزة للشركة، وعلى وجه الخصوص، المعلومات التشغيلية والتجارية المميزة التي يتم الإفصاح عنها لهم أثناء عملهم في اللجنة

**11. The Chairman of the Committee****11. رئيس اللجنة**11.1 Appointment of the Chairman11.1 تعيين الرئيس

- The Board of Directors or NRC members shall appoint the Committee chairman, based on majority of the votes and after obtaining SAMA none objection. يقوم مجلس الإدارة أو أعضاء لجنة المكافآت والترشيحات بتعيين رئيس للجنة، استناداً إلى أغلبية الأصوات وبعد الحصول على عدم الممانعة من قبل البنك المركزي السعودي.
- NRC chairman must be independent. يجب أن يكون رئيس لجنة المكافآت والترشيحات مستقلاً.
- The chairman of the board shall not be chairman of the committee. لا يجوز أن يكون رئيس مجلس الإدارة رئيساً للجنة.

- In case of the absence of the Chairman without delegating a NRC member to chair the meeting on his behalf, the members present will select an acting Chairman to preside over that particular NRC meeting.
- في حالة غياب الرئيس دون تفويض أحد أعضاء لجنة المكافآت والترشيحات لرئاسة الاجتماع نيابة عنه، فسوف يقوم الأعضاء من الحاضرين باختيار رئيس بالنيابة، يترأس ذلك الاجتماع الخاص بلجنة المكافآت والترشيحات.

## 11.2 Role of the Chairman of the Committee

## 11.2 وظيفة رئيس اللجنة

- Representing the Committee in front of the board in its meetings and discussing matters raised in its regular report to the attention of the board.
- تمثيل اللجنة أمام مجلس الإدارة في اجتماعاته، ومناقشة المسائل التي أثيرت في تقريرها المعتاد إلى عناية مجلس الإدارة.
- Collaborating with the CEO/MD and the committee secretary, where appropriate, to develop and approve the agenda for the Committee meetings.
- التعاون مع الرئيس التنفيذي/العضو المنتدب وأمين سر اللجنة، أينما كان مناسباً، لوضع جدول أعمال اجتماعات اللجنة والموافقة عليه.
- Providing appropriate information from management to enable the Committee to exercise their accountabilities.
- توفير المعلومات المناسبة من الإدارة، لتمكين اللجنة من ممارسة مسؤولياتها.
- Ensuring that all items requiring Committee approval or Committee recommendations to the Board are appropriately tabled.
- التأكد من أن جميع البنود التي تتطلب موافقة اللجنة، أو توصيات اللجنة إلى المجلس، يتم طرحها بشكل مناسب.
- Ensuring proper flow of information to the Committee and reviewing adequacy and timing of documentary materials in support of management's proposals.
- ضمان التدفق الصحيح للمعلومات إلى اللجنة، ومراجعة مدى كفاية وتوقيت المواد الوثائقية؛ في دعم لمقترحات الإدارة.
- Ensuring that the Committee has direct access to such members of senior management as may be required by the Board.
- التأكد من أن اللجنة لديها إمكانية الوصول المباشر إلى أعضاء الإدارة العليا، حسبما قد يكون مطلوباً من قبل مجلس الإدارة.
- Establish such other rules, as may from time to time be necessary and proper for the conduct of the activities of the Committee.
- وضع قواعد أخرى، حسبما قد تكون ضرورية من وقت إلى آخر، ومناسبة لتسيير أنشطة اللجنة.
- Open and close the meeting agenda, decide additional meetings as necessary for the Committee to execute its responsibilities.
- إستفتاح وإنهاء الاجتماع بحسب جدول أعمال الاجتماع، واتخاذ قرار بشأن عقد اجتماعات إضافية، حسبما يكون ضرورياً من أجل أن تقوم اللجنة بتنفيذ مسؤولياتها.

**11.3 Authority of the Chairman of the Committee****11.3 سلطة رئيس اللجنة**

- Representing the Committee in front of the board in its meetings and discussing matters raised in its regular report to the attention of the board. تمثيل اللجنة أمام مجلس الإدارة في اجتماعاته، ومناقشة المسائل التي أثيرت في تقريرها المعتاد إلى عناية مجلس الإدارة.
- In conjunction with the Chairman of the Board, oversee the market review of the base and committee fees paid to the Directors. بالمشاركة مع رئيس مجلس الإدارة، يتم الإشراف على مراجعة المكافآت والبدلات للأعضاء وفقاً لما هو سائد في السوق.
- In conjunction with the Chairman of the Board, oversee the recommendation and nomination of Non-Executive Directors when appropriate. القيام، بالاشتراك مع رئيس مجلس الإدارة، بالإشراف على توصية وترشيح المديرين غير التنفيذيين عند الحاجة لذلك.
- In conjunction with the Chairman of the Board, oversee the annual assessment of the Committee's performance. القيام، بالاشتراك مع رئيس مجلس الإدارة، بالإشراف على التقييم السنوي لأداء اللجنة.

**12. Secretary****12. أمين السر**

The Committee must appoint a Secretary whose duties and responsibilities shall be to keep full and complete records of the proceedings of the Committee for the purposes of reporting Committee activities to the Board and to perform all other duties as may from time to time be assigned to him by the Committee. The Secretary is responsible for the following:

12.1 يجب أن تقوم اللجنة بتعيين أمين سر، تكون واجباته ومسؤولياته هي الاحتفاظ بسجلات شاملة وكاملة لإجراءات اللجنة، لأغراض الإبلاغ عن أنشطة اللجنة إلى مجلس الإدارة، ولأداء جميع الواجبات الأخرى التي قد تُسند إليه من قبل اللجنة من وقت إلى آخر. أمين السر مسؤول عما يلي:

- Ensuring the smooth running of activities of the Committee. ضمان سير أنشطة اللجنة بطريقة ميسرة.
- Acting as a primary point of contact and source of information, provide advice and guidance for Committee members regarding activities, in order to support the decision-making process. العمل كنقطة اتصال أساسية ومصدر للمعلومات، وتقديم المشورة والتوجيه لأعضاء اللجنة بشأن الأنشطة، من أجل دعم عملية صنع القرار.
- Maintaining the Committee Charter and guiding the Committee's activities to be carried out in compliance with the Charter. This includes:
  - Advising the Committee on amendments to the Charter as necessary; and الحفاظ على ميثاق اللجنة، وتوجيه أنشطة اللجنة التي يتعين الاضطلاع بها وفقاً للميثاق. ويشمل ذلك:
  - Arranging and following up on the completion of Committee Annual Assessment. إبداء المشورة للجنة بشأن التعديلات على الميثاق حسب الاقتضاء ؛ و
  - Preparing communication letters upon arranging with the Committee Chairman as the need arise, and addressing the same to the ترتيب ومتابعة الانتهاء من التقييم السنوي للجنة.
- Preparing communication letters upon arranging with the Committee Chairman as the need arise, and addressing the same to the إعداد خطابات الاتصال عند الترتيب مع رئيس اللجنة حسب الحاجة، ومعالجة نفس الأمر مع أعضاء اللجنة، وأعضاء مجلس الإدارة، والأطراف المعنية. ويشمل ذلك

Committee members, Board of Directors, and other relevant parties. This includes handling the required communication to schedule / call for Committee meetings.

التعامل مع الاتصالات اللازمة لجدولة / الدعوة لاجتماعات اللجنة.

- Preparing information packages that need to be circulated to the Committee members upon Committee meetings.

- إعداد حزم المعلومات التي يتعين تعميمها على أعضاء اللجنة في اجتماعات اللجنة.

- Assisting the Committee Chairman to set and prepare Committee meeting agendas, and circulating the same for Committee members, at least 5 working days in advance of the meeting dates.

- مساعدة رئيس اللجنة على وضع وإعداد جداول أعمال اجتماعات اللجنة، وتعميمها على أعضاء اللجنة قبل 5 أيام عمل من تاريخ الاجتماع.

- Attending Committee meetings for the objective of preparing the minutes of meeting and circulating the said minutes within five (5) working days to all Committee members for approval.

- حضور اجتماعات اللجنة، بهدف إعداد محضر الاجتماع، وتعميم المحضر المذكور خلال خمسة (5) أيام عمل على جميع أعضاء اللجنة للموافقة عليه.

- Documenting and following up on the issues requiring Committee action as raised in subsequent Committee meetings and recorded on the related meeting action sheet.

- توثيق ومتابعة المسائل التي تتطلب اتخاذ إجراء من اللجنة، على النحو المثار في اجتماعات اللجنة اللاحقة، وتسجيلها في ورقة عمل الاجتماع ذات الصلة.

- Arranging with the parties that the Committee requests inviting to Committee meetings. This includes consultants, legal advisors, or any other party.

- الترتيب مع الأطراف التي تطلب اللجنة دعوتها إلى حضور اجتماعات اللجنة. ويشمل ذلك الاستشاريين، أو المستشارين القانونيين، أو أي طرف آخر.

- Circulating Committee decisions to the concerned parties.

- تعميم قرارات اللجنة إلى الأطراف المعنية.

### 13. Meetings

### الاجتماعات

#### 13.1 Frequency

#### 13.1 معدل الانعقاد

- The Committee shall meet at least twice per year and at such additional times as may be necessary to carry out its responsibilities. Committee members can attend meetings in person or via tele conference or video conference. Meeting invitations are sent five (5) working days in advance along with the meeting agenda and any other documents.

- تجتمع اللجنة إجتماعين على الأقل، وفي تلك الأوقات الإضافية التي قد تكون ضرورية للقيام بمسؤولياتها. يمكن لأعضاء اللجنة حضور الاجتماعات شخصياً، أو هاتفياً، أو عبر الفيديو. يتم إرسال دعوات الاجتماع قبل خمسة (5) أيام عمل مقدماً، جنباً إلى جنب مع جدول أعمال الاجتماع وأي وثائق أخرى.

- A majority of the members of the Committee shall constitute a quorum.

- يكون نصاب انعقاد الاجتماع بحضور الأغلبية.

- The Chairman shall have a casting vote in case of an equality of votes.
- يكون للرئيس الصوت المرجح في حالة تساوي الأصوات.

### Meetings Management

### 13.2 إدارة الاجتماعات

- No member of the Board or the Executive Management except the secretary or a member of the Committee may attend the meetings unless the Committee invites his/her to attend. Non-Committee members will be involved in the discussions but will not have any voting rights.
- لا يجوز لأي عضو من أعضاء مجلس الإدارة أو الإدارة التنفيذية، باستثناء أمين السر أو عضو من أعضاء اللجنة، حضور الاجتماعات، ما لم تقم اللجنة بدعوته/دعوتها إلى الحضور. سوف يشارك الأعضاء من غير أعضاء اللجنة في المناقشات، ولكن لن يكون لهم أي حقوق في التصويت.
- The request for attendance of advisory attendees is to be suggested and indicated in the meeting agendas circulated prior to meeting dates. The request shall be approved by the Chairman of the Committee prior to meeting dates.
- يجب اقتراح طلب حضور الحاضرين من الاستشاريين، والإشارة إليه في جداول أعمال الاجتماع التي يتم تعميمها قبل مواعيد الاجتماع. تتم الموافقة على الطلب من قبل رئيس اللجنة قبل مواعيد الاجتماع.
- All Committee members are expected to attend each meeting in person, and they may authorize another Committee member in attending the meetings and voting on his behalf with a written authorization or power of attorney.
- ويُتوقع من جميع أعضاء اللجنة حضور كل اجتماع بصفة شخصية، ويجوز لكل منهم تفويض عضو آخر من أعضاء اللجنة بحضور الاجتماعات والتصويت نيابة عنه، بموجب تفويض كتابي أو توكيل رسمي.
- Some of members may attend via phone or video conferences and they will be considered as part of the quorum.
- يجوز لبعض الأفراد الحضور عن طريق الهاتف أو الفيديو، ويحتسبون ضمن النصاب.
- Decisions in the meeting shall be made by a simple majority vote.
- يتم اتخاذ القرارات في الاجتماع بتصويت الأغلبية البسيطة.
- In case of equal voting, the Chairman shall have the deciding vote. If any member disagrees, he may submit a note of observation in writing by giving his reasons.
- في حالة تساوي الأصوات، يكون للرئيس الصوت المرجح. إذا لم يوافق أي من الأعضاء، جاز له تقديم مذكرة كتابية بالملاحظة، من خلال إبداء أسبابه.
- Where deemed appropriate by the Chairman of the Committee, meetings may occur via conference call or other electronic means of audio- or audio-visual communications.
- وحيثما رأى رئيس اللجنة ذلك مناسباً، فإنه يجوز عقد الاجتماعات عن طريق مكالمة جماعية أو وسائل إلكترونية أخرى من الاتصالات السمعية أو السمعية البصرية.
- The decisions of the Committee could also be approved through circulations, upon discretion of the Chairman of the Committee but to be attested at the next regular committee meeting.
- ويمكن أيضاً الموافقة على قرارات اللجنة من خلال التداولات، وفقاً لتقدير رئيس اللجنة، على أن يتم تصديقها في الاجتماع العادي القادم للجنة.

13.3 Meetings Scheduling and Notice

- At the end of the year, the Secretary of the Committee shall coordinate with the Board of Directors Secretary to collect approved dates of the Boards meetings for better alignment. Then, the Secretary should follow the below steps in scheduling the meetings.
- Send proposed meeting schedules to the members; Committee meetings should at least be held 2 weeks before approved Boards meetings.
- Follow up with the members with phone calls / e-mails to ensure availability.
- Amend the proposed schedule if necessary.
- Include the regular topics that the committee will take action for during its meetings in a standing agenda.
- Five (5) working days before each meeting, the Secretary shall:
  - Contact the Directors to confirm their attendance.
  - Send the Committee meeting agenda to all participants after getting it approved by the Chairman.
  - Send the materials consisting of key documents for review before the meeting. The documents should be well protected.

13.4 Procedures for Minutes Recording

- Minutes
  - The Secretary shall confirm at the beginning of each meeting whether quorum is achieved.
  - The Secretary shall record the proceedings and resolutions of all meetings of the committee, including the names of those present and in attendance.
  - Minutes shall then be circulated via email to the members for approval within 5 working days from the meeting date.
  - Minutes should not be considered as final unless all attending members provide feedback and approve the minutes.
  - Minutes shall be approved by the Chairman and other members within 5 working days from the date of the secretary sends the draft minutes. A copy of the minutes should be submitted at the next committee meeting to be formally signed by the chairman, secretary, and members.

13.3 جدول الاجتماعات والإشعار

- في نهاية العام، يقوم أمين سر اللجنة بالتنسيق مع أمين سر مجلس الإدارة، لجمع التواريخ المعتمدة لاجتماعات المجلس من أجل التنسيق بينهما. ثم ينبغي على أمين السر اتباع الخطوات الواردة أدناه، في جدول الاجتماعات.
- إرسال جداول زمنية مقترحة للاجتماعات، إلى الأعضاء؛ ويجب عقد اجتماعات اللجنة على الأقل قبل أسبوعين 2 من تواريخ اجتماعات المجالس المعتمدة.
- متابعة للمكالمات الهاتفية / رسائل البريد الإلكتروني مع الأعضاء، لضمان توافرها.
- تعديل الجدول الزمني المقترح، إذا لزم الأمر.
- تضمين الموضوعات العادية التي ستتناولها اللجنة خلال اجتماعاتها في جدول أعمال دائم.
- قبل خمسة (5) أيام عمل من تاريخ كل اجتماع، يقوم أمين السر بما يلي:
  - الاتصال بالمديرين لتأكيد حضورهم.
  - إرسال جدول أعمال اجتماع اللجنة إلى جميع المشاركين، بعد اعتماده من الرئيس.
  - إرسال المواد المكونة من الوثائق الرئيسية للمراجعة قبل الاجتماع. يجب أن تكون الوثائق محمية بشكل جيد.

13.4 إجراءات تسجيل المحاضر

- المحاضر
  - يقوم أمين السر في بداية كل اجتماع بتأكيد ما إذا كان النصاب القانوني قد تحقق.
  - يقوم أمين السر بتسجيل إجراءات وقرارات جميع اجتماعات اللجنة، بما في ذلك أسماء الحاضرين والحضور.
  - بعد ذلك، يتم تعميم المحاضر عبر البريد الإلكتروني إلى الأعضاء، للموافقة عليها في غضون 5 أيام عمل من تاريخ الاجتماع.
  - يجب عدم اعتبار المحاضر نهائية، ما لم يقدم جميع الأعضاء الحاضرين الملاحظات، ويوافقون على المحاضر.
  - يجب أن يتم اعتماد المحاضر من قبل الرئيس والأعضاء الآخرين في غضون 5 أيام عمل من تاريخ إرسال أمين السر لمسودة المحاضر. يجب تقديم نسخة من المحاضر في الاجتماع القادم للجنة، ليتم التوقيع عليها رسمياً من قبل الرئيس، وأمين السر، والأعضاء.

○ A copy shall then be distributed to Board of Directors secretary, and Originals shall be kept on record by NRC Secretary.

- Support Documents
- Presentations, reports and exhibits presented to the Committee shall be archived.
- The committee Secretary shall manage documents distribution
- Non digital documents shall be digitized using a scanner or PDF format, if needed.

#### 14. Relationship with Others

##### 14.1 Sharia Committee

- NRC will coordinate with Sharia Committee (SC) all appointment, resignation or dismissal of the SSC members.
- NRC may consult (SSC) in regard to new employee incentive schemes for Sharia's compliance prior submission to SAMA and the Board.

##### 14.2 Audit Committee

- The NRC may coordinate with Audit Committee to oversee the appropriate and adequate disclosure in the annual financial statement is made with respect to remuneration of Chairman of the Board, members of the Board and other board committees' members.

○ يتم بعد ذلك توزيع نسخة على أمين سر مجلس الإدارة، فيما يحتفظ أمين سر لجنة المكافآت والترشيحات بالنسخ الأصلية في سجل.

- الوثائق المؤيدة
- يتم أرشفة العروض والتقارير والمستندات المقدمة إلى اللجنة.
- يقوم أمين سر اللجنة بإدارة توزيع الوثائق
- يتم تحويل الوثائق غير الرقمية إلى وثائق رقمية باستخدام الماسح الضوئي أو بصيغة PDF، إذا لزم الأمر.

#### 14. العلاقة مع الآخرين

##### 14.1 اللجنة الشرعية

- سوف تنسق لجنة المكافآت والترشيحات مع اللجنة الشرعية، جميع عمليات تعيين، أو استقالة أو، فصل أعضاء لجنة الرقابة الشرعية.
- يجوز أن تقوم لجنة المكافآت والترشيحات باستشارة اللجنة الشرعية فيما يتعلق بخطط الحوافز الجديدة للموظفين، من حيث امتثالها لأحكام الشريعة، قبل تقديمها إلى كل من البنك المركزي السعودي ومجلس الإدارة.

##### 14.2 لجنة المراجعة

- يجوز أن تقوم لجنة المكافآت والترشيحات بالتنسيق مع لجنة المراجعة للإشراف على الإفصاح المناسب والكافي للقوائم المالية السنوية وذلك فيما يتعلق بمكافأة رئيس مجلس الإدارة، وأعضاء مجلس الإدارة، وأعضاء لجان المجلس الأخرى.



## **Attachments regarding item(4)**

Amendments of the Board Membership Policies, Standards, and Procedures

## Amendments on Board Membership Policies, Standards, and Procedures

Article #	Articles Before Amendment	Article After Amendment
0	The Nomination & Remuneration Committee (NRC) shall periodically review the manual	The Nomination & Remuneration Committee (NRC) shall review the manual at least every Board term
3.1	Except for Board Audit Committee members who will be appointed by the Ordinary General Assembly, members of the other Board Committees will be appointed and replaced at the discretion of the Board. The tenure of all Board committees will coincide with the tenure of the Board.	Members of the Board Committees will be appointed and replaced at the discretion of the Board. The tenure of all Board committees will coincide with the tenure of the Board.
3.5	All candidates nominated for membership to the Board will be required to submit Amlak nomination Form in <b>Appendix A</b> that will be used for the consideration of their candidacy to the Board / Committees. This form should be submitted to the Board, through the Board secretary, in addition to the form of the CMA Number 3 and SAMA Fit & Proper form and questionnaire contained in it also.	All candidates nominated for membership to the Board will be required to submit Amlak nomination Form in s independency (as per the definition of SAMA and CMA) 'the member of <b>Appendix A</b> and acknowledgment that will be used for the consideration of their candidacy to the Board / Committees. These forms should be submitted to the Board, through the Board secretary, in addition to the form of the CMA Number 3 and SAMA Fit & Proper form and questionnaire contained in it also.
3.5	A decision of the NRC to accept or refuse a nominee in the list of candidates should be sent to the nominee. In the case of a refusal, a full explanation for the refusal should be documented.	The whole article was deleted.
3.6	The majority of the Board Audit Committee members should be independent.	Half of the Board Audit Committee members shall be independent.
3.6	One member of the Nomination & Remuneration Committee (Preferably the Chairman) should be independent.	Two members of the Nomination & Remuneration Committee should be independent and chaired by an independent member.
3.6	If he/she is a representative of a legal person that holds five percent or more of the shares of the Company or any company within its group.	The whole article was deleted.
3.6	If he/she is an employee or used to be an employee, during the preceding two years, of the Company, of any party dealing with the Company or any company within its group, such as external auditors or main suppliers; or if he/she, during the preceding two years, held a controlling interest in any such parties.	If he/she is an employee or used to be an employee, during the preceding two years, of the Company, or any company within its group, substantial shareholders, auditors or main suppliers; or if he/she, during the preceding two years, held a controlling interest in any such parties.
3.6	-	If he has a credit relationship, in his name or in the name of any of his relatives, with the company that exceeds SAR 1,000,000.
3.7	Upon the Board's approval of any new hire of a Board member or Board Committee member, the Corporate Governance Department will notify SAMA in writing of the appointment within (5) business days from the date of appointment.	Upon the Board's approval of any new hire of a Board member or Board Committee member, Compliance Department will notify SAMA in writing of the appointment within (5) business days from the date of appointment.

3.7	In connection with the elections to the Board / Board Audit Committee, the shareholders should be provided with information on:	In connection with the elections to the Board, the shareholders should be provided with information on:
3.8	In the event of a vacancy on the Board or its Committees, the Board may appoint a temporary replacement to complete the remaining term of the previous member, subject to obtaining SAMA's no-objection. Further, in case of Board and Board Audit Committee members, the same should be presented to the General Assembly of Shareholders at the next scheduled OGA.	In the event of a vacancy on the Board or its Committees, the Board may appoint a temporary replacement to complete the remaining term of the previous member, subject to obtaining SAMA's no-objection. Further, in case of Board, the same should be presented to the General Assembly of Shareholders at the next scheduled OGA.
4.1	A member fails to attend three (3) consecutive meetings in one year without a legitimate and acceptable reason.	A member fails to attend three (3) consecutive meetings or (5) separate meetings during his/her membership term without a legitimate and acceptable reason.
4.1	In case of resignation of any Board director or Committee member, such director/member should remain liable under the laws of the Kingdom of Saudi Arabia. Such director / member should inform the Board of his intention to resign in writing at least 30 days in advance and his resignation shall be accepted by the board to be effective, also it shall include the reason of the resignation. SAMA must be notified within 5 days of accepting his resignation.	A member of the Board of Directors or other committees may resign from his membership by written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the notification must be addressed to the remaining members of the Board and the Secretary of the Board. The resignation is effective - in both cases - from the date specified in the notification. SAMA must be notified within 5 days of his resignation.
4.1	The Company must notify SAMA, CMA when a member of the Board or committee resigns or is terminated (other than for expiration of his/her term) within five (5) business days from the date on which the member resigns and the Board acceptance of his resignation and immediately inform the Exchange. The member shall specify the reasons for such resignation.	The Company must notify SAMA, CMA and Tadawul when a member of the Board or committee resigns or is terminated (other than for expiration of his/her term) within five (5) business days from the date on which the member resigns. The member shall specify the reasons for such resignation.

## سياسات ومعايير وإجراءات العضوية لمجلس الإدارة Board Membership Policies, Standards, and Procedures

Version No 4

الإصدار رقم 4

Owner :Nomination and Remuneration Committee

مالك الوثيقة: لجنة المكافآت والترشيحات

Date: 11/07/2024

التاريخ: 2024/07/11

## 0. Document Control

## 0. مراقبة ومراجعة الوثائق

The Ordinary General Assembly (OGA) should approve any recommended amendments to Board Nomination Policy or grant waivers in exceptional circumstances, provided that any such modification or waiver does not violate any applicable law, rule, regulation or the Company's by law and further provided that any such modification or waiver is appropriately disclosed.

يجب أخذ موافقة الجمعية العامة العادية على أي تعديلات مقترحة أو منح إستثناءات في ظروف خاصة على سياسة ترشيح أعضاء مجلس الإدارة ، شريطة ألا ينتهك أي تعديل أو إستثناء من هذا القليل أي قانون سار أو قاعدة أو لائحة أو قانون خاص بالشركة، كما ينص على أن يتم الكشف عن هذا التعديل أو الإعفاء بشكل مناسب.

The Nomination & Remuneration Committee (NRC) shall review the manual at least every Board term and recommend necessary changes to the Board of Directors (BoD) and OGA. However, in case no changes were performed during the review, such result will be documented in the Committee minutes.

تقوم لجنة المكافآت والترشيحات (NRC) بمراجعة هذا الميثاق على الأقل في بداية كل دورة للمجلس واقتراح التغييرات اللازمة على المجلس لاعتمادها. ومع ذلك، في حالة عدم إجراء أي تغييرات أثناء المراجعة سيتم توثيق هذه النتيجة في محضر اللجنة.

The latest approved version of this Policy will remain valid and in effect until any amendments have been applied and approved.

ستظل أحدث نسخة معتمدة من هذه السياسة صالحة وسارية حتى يتم تطبيق أي تعديلات ويتم الموافقة عليها.

- The changes to the document shall be consecutively numbered and dated. يجب أن يتم ترقيم التغييرات التي تطرأ على الوثيقة على التوالي وتاريخها.
- The following log shall be used and signed off for all updates. يجب استخدام السجل التالي والتوقيع على كافة التحديثات.

## Change Record

## سجل التغييرات

Date التاريخ	Author المؤلف	Version الإصدار	Change Reference مرجع التغيير
14/11/2018	Deloitt ديلويت	1	Nil لا شيء
07/03/2021	لجنة الترشيحات والمكافآت NRC	2	Nil لا شيء
13/03/2022	لجنة الترشيحات والمكافآت NRC	3	Nil لا شيء
11/07/2024	لجنة الترشيحات والمكافآت NRC	4	Nil لا شيء

## Reviewers

## المراجعون

Name الاسم	Date التاريخ	Position المسمى الوظيفي
Saud Al Shathri سعود الشثري	04/07/2024	Chief Human Resources & Administration Officer (CHRO) رئيس مجموعة - الموارد البشرية والشؤون الإدارية
Sulaiman AlRasheed سليمان الرشيد	04/07/2024	Chief Legal & Governance Officer (CLGO) رئيس مجموعة - القانونية والحوكمة
Adnan AlShobaily عدنان الشبيلي	04/07/2024	Chief Executive Officer (CEO) الرئيس التنفيذي

**RECOMMENDATION**

التوصية

Nomination & Remuneration Committee (NRC) لجنة المكافآت والترشيحات		
Date:	27/08/2024	
Name – Position الاسم – المنصب	Signature & Date 07/03/2021 التوقيع والتاريخ	
	Approved (Comments) موافقة (التعليقات)	Not Approved (Comments) لم تتم الموافقة (التعليقات)
Amr Kamel Chairman عمرو كامل رئيس اللجنة		
Khaled AlRayes Member خالد الريس عضو		
Jameel AlMulhim Member جميل الملحم عضو		
Ali AlShemali Member علي الشمالي عضو		

## APPROVAL

الموافقة

The Board Nomination Policy has been recommended by the board for the OGA approval.

تم التوصية بسياسة ترشيح أعضاء مجلس الإدارة من مجلس الإدارة إلى الجمعية العامة العادية لإعتماده

BOARD OF DIRECTOR مجلس الإدارة		
Date:	11/09/2024	
Approval Condition, If any شروط الموافقة، إن وجدت		
Name – Position الاسم – المنصب	Signature & Date التوقيع والتاريخ	
	Signature التوقيع	Comments ملاحظات
Abdullah Al Howaish <b>Chairman</b> عبد الله الهويش رئيس مجلس الإدارة		
Amr Kamel <b>Vice Chairman</b> عمرو كامل نائب رئيس مجلس الإدارة		
Mohammed AlShaya <b>Board Member</b> محمد الشايح عضو مجلس إدارة		
Majed Fakeeh <b>Board Member</b> ماجد فقيه عضو مجلس إدارة		
Naser Al Marzooql <b>Board Member</b> ناصر المرزوقي عضو مجلس إدارة		



<p>Jameel AlMulhim</p> <p><b>Board Member</b></p> <p>جميل الملحم</p> <p>عضو مجلس إدارة</p>		
<p>Ali AlShemali</p> <p><b>Board Member</b></p> <p>علي الشمالي</p> <p>عضو مجلس إدارة</p>		
<p>Khaled Al Rayes</p> <p><b>Board Member</b></p> <p>خالد الرئيس</p> <p>عضو مجلس إدارة</p>		
<p>Abdullah AlSudairy</p> <p><b>Board Member</b></p> <p>عبدالله السديري</p> <p>عضو مجلس إدارة</p>		

## Contents

## المحتويات

<b>0. Document Control .....2</b>	<b>0 مراجعة الوثيقة .....2</b>
<b>Contents.....7</b>	<b>المحتويات .....7</b>
<b>1 Definitions .....8</b>	<b>1 التعريفات .....8</b>
<b>2 Purpose .....10</b>	<b>2 الغرض .....10</b>
<b>3 NOMINATION OF BOARD DIRECTORS &amp; BOARD COMMITTEES' CANDIDATES .....11</b>	<b>3 تعيين المرشحين ليكونوا أعضاء في مجلس الإدارة .....11</b>
3.1 General Policy .....11	3.1 السياسة العامة .....11
3.2 Term.....14	3.2 المدة .....14
3.3 Qualification .....14	3.3 المؤهل .....14
3.4 Integrity .....16	3.4 النزاهة .....16
3.5 Nomination.....17	3.5 الترشيح .....17
3.6 Independence .....21	3.6 الاستقلالية .....21
3.7 Election .....23	3.7 الانتخاب .....23
3.8 Filling in of casual vacancy of a director of the Board..... 26	3.8 ملء المقعد الشاغر في عضوية مجلس الإدارة .....26
<b>4 Termination of the Board / Committees Membership .....26</b>	<b>4. إنهاء عضوية المجلس .....26</b>
4.1 Vacating Office of a Member .....26	4.1 مناصب عضو مجلس الإدارة الحالي .....26
<b>5 Appendices .....29</b>	<b>5. الملاحق .....29</b>
5.1 Appendix A: استثمار طلب الترشيح لعضوية مجلس إدارة شركة أملاك العالمية للتمويل العقاري .....29	1.5 الملحق أ استثمار طلب الترشيح لعضوية مجلس إدارة شركة أملاك .....29

## 1 Definitions

## 1. التعريفات

Term	Definition
CGR	Corporate Governance Regulations لوائح حوكمة الشركات
BoD	AMLAK Board of Directors مجلس إدارة أملاك
OGA	Ordinary General Assembly الجمعية العامة العادية
AGA	Annual General Assembly الجمعية العمومية السنوية
Announcements إعلانات	Announcements to the investors as required by CMA إعلانات للمستثمرين وفقاً لما تقتضيه هيئة السوق المالية
Board of Directors Report تقرير مجلس الإدارة	Annual report of the Board of Directors for shareholders as required by CMA التقرير السنوي لمجلس الإدارة الخاص بالمساهمين وفقاً لما تقتضيه هيئة السوق المالية
CEO	Chief Executive Officer الرئيس التنفيذي
CMA	Capital Market Authority هيئة السوق المالية
Corporate Governance framework إطار ولوائح الحوكمة	Set of governance rules for AMLAK as approved by the Board مجموعة من قواعد الحوكمة الخاصة بشركة أملاك وفقاً لما وافق عليه مجلس الإدارة
SAMA	Saudi Central Bank البنك المركزي السعودي
Financing Company شركة التمويل	Financing company "competitors" (not including banks) شركة تمويل من شركات التمويل المنافسة (ولا تشمل البنوك)
Disclosure Register سجل الإفصاح عن المعلومات	A register containing disclosures for each Board and Executive Management member, in accordance with disclosure requirements stipulated under Companies Law, the Capital Market Law and their implementing regulations هو سجل يتضمن عمليات الإفصاح لكل عضو من أعضاء مجلس الإدارة والإدارة التنفيذية وفقاً لمتطلبات الإفصاح المنصوص عليها في قانون الشركات وقانون السوق المالية ولائحتهما التنفيذية.
E-forms	Forms required to be submitted to the CMA

النماذج الإلكترونية	الاستثمارات المطلوب تقديمها إلى هيئة السوق المالية
MoC	Ministry of Commerce وزارة التجارة
NRC	Nomination and Remuneration Committee لجنة المكافآت والترشيحات
Member عضو	A Board Director or / and a Committee member عضو مجلس الإدارة أو / و اللجنة

## 2 Purpose

## 1 الغرض

- 2.1 AMLAK's Board of Directors (BoD, or the Board) shall be consisted of such number as is determined in the Articles of Association, the Board of Directors Charter, applicable laws, rules and regulations and any other relevant consideration.
- 2.1 يتألف مجلس إدارة شركة أملاك (المشار إليه بمسمى "مجلس الإدارة") من العدد المحدد في النظام الأساسي وميثاق مجلس الإدارة والقوانين والقواعد واللوائح المعمول بها وأي اعتبار آخر ذي صلة.
- 2.2 The stakeholders believe that to be effective, the Board needs to operate independently of the management. This means that a reasonable number, as required under the regulations, of the members of the Board are not part of management and do not have relationships with AMLAK that would make them personally obliged to the Company and consequently interfere with their independent judgment.
- 2.2 يعتقد أصحاب المصلحة أنه لكي يكون المجلس فعالاً، يحتاج المجلس إلى العمل بصفة مستقلة عن الإدارة التنفيذية. وهذا يعني أن عدداً معقولاً من أعضاء مجلس الإدارة - كما هو مطلوب بموجب اللوائح - ليسوا جزءاً من الإدارة التنفيذية وليس لديهم علاقة مع شركة أملاك تجعلهم ملزمين شخصياً تجاه الشركة، وبالتالي تتأثر إستقلاليتهم تجاه قراراتهم.
- 2.3 Given the importance the stakeholders give to the independence, all Board directors and Committee members (if not Board Directors) shall complete through the NRC a detailed questionnaires (Suggested in the Annual Fit & Proper Form) about their individual circumstances on annual basis and return it to the Board Secretary for the assessment of the responses and determination of the independence. The Board Secretary will discuss the results of the assessment with the Chairman of the Board. The Chairman will provide the results of the assessment to the Board and the Board shall discuss and ratify the assessment.
- 2.3 بالنظر إلى الأهمية التي يوليها أصحاب المصلحة لفكرة الاستقلالية، يلتزم جميع أعضاء مجلس الإدارة وأعضاء اللجان (إن لم يكونوا أعضاء مجلس الإدارة) عن طريق لجنة المكافآت والترشيحات باستكمال الاستبيانات التفصيلية (المقترحة في نموذج الملائمة السنوي) حول ظروفهم الفردية على أساس سنوي وإعادتها إلى سكرتير مجلس الإدارة، بغرض تقييم الاجابات والبت في الاستقلالية. سوف يناقش سكرتير مجلس الإدارة نتائج التقييم مع رئيس مجلس الإدارة. يقدم الرئيس نتائج التقييم إلى مجلس الإدارة ويناقش المجلس التقييم ويصادق عليه.

- 2.4 No Board Director or committee member will be independent unless the Board, upon the NRC recommendation, has determined that the member has no material relationship with Amlak as assessed through the information provided by the Board members and according to the relevant laws and regulations.
- 2.4 لن يكون أي عضو مجلس إدارة أو عضو في اللجنة مستقلاً إلا إذا قرر مجلس الإدارة، بناءً على توصية لجنة المكافآت والترشيحات، أن العضو ليس له علاقة جوهرية بالشركة، حيث تم تقييمه من خلال المعلومات المقدمة من أعضاء المجلس وبما يتماشى مع الأنظمة واللوائح ذات العلاقة.

### 3 NOMINATION OF BOARD DIRECTORS & BOARD COMMITTEES' CANDIDATES

### 3 تعيين المرشحين لمجلس الإدارة واللجان التابعة للمجلس

#### 3.1 General Policy

#### 3.1 السياسة العامة

- It is the responsibility of the NRC to evaluate, on annual basis, the mix of skills, experience, expertise and diversity of the existing Board and the Board's committees. In particular, the NRC must identify the particular skills and diversity that will best increase the Board and Committees' effectiveness. Consideration is also given to the balance of independent Directors on the Board and the Board Committees as mentioned in the independency section of this policy and each committee's relevant charter.
- تقع على عاتق لجنة المكافآت والترشيحات مسؤولية تقييم المهارات والخبرات والخبرة وتنوع المجلس الحالي ولجان المجلس، على أساس سنوي. على وجه الخصوص، يجب على لجنة المكافآت والترشيحات تحديد المهارات الخاصة والتنوع الذي سيزيد من فعالية المجلس واللجان على الوجه الأمثل. وينظر أيضاً في ضرورة إيجاد توازن في عدد الأعضاء المستقلين في مجلس الإدارة واللجان التابعة له كما هو مذكور في قسم الاستقلالية من هذه السياسة والمواثيق ذات الصلة لكل لجنة.
- Members of the Board Committees will be appointed and replaced at the discretion of the Board. The tenure of all Board committees will coincide with the tenure of the Board.
- يُعين أعضاء لجان المجلس ويستبدلون وفقاً لتقدير المجلس. وتتماثل مدة جميع لجان المجلس مع مدة مجلس الإدارة.
- All qualifications requirements must be in line with SAMA Requirements for Appointments to Senior Positions in Financial Institutions,
- يجب أن تكون جميع متطلبات المؤهلات متوافقة مع متطلبات البنك المركزي السعودي للتعيينات في المناصب العليا في المؤسسات المالية،

- The Company shall publish the nomination announcement on its website, and the website of the Exchange and through any other medium specified by CMA, to invite persons wishing to be nominated to the membership of the Board and its committees, provided that the nomination period shall remain open for at least a month from the date of the announcement.
- The number of nominees to the Board whose names are presented to the General Assembly may be more than the number of available seats to give a chance to the General Assembly to select the Board members among those nominees.
- None of the provisions set out above shall prejudice the right of any shareholder to nominate him/herself or others to the membership of the Board in accordance with the provisions of the Companies Law and Its Implementing Regulations.
- The Board will adhere to all applicable laws and regulations related to facilitating shareholders recommendations of directors to serve as members of the Board.
- Board and Committees members should be qualified to perform the tasks entrusted to them. They should have a clear understanding of their required role and be able to exercise sound and objective judgement on all affairs of AMLAK. They "collectively" should have a
- تلتزم الشركة بنشر إعلان الترشيح على موقعها الإلكتروني والموقع الإلكتروني للسوق المالية وعبر أي وسيلة أخرى تحددها الهيئة، لدعوة الأشخاص الراغبين في الترشيح لعضوية مجلس الإدارة واللجان التابعة له كذلك، على أن تبقى فترة الترشيح مفتوحة على الأقل لمدة شهر من تاريخ الإعلان.
- قد يكون عدد المرشحين للمجلس الذين تُعرض أسمائهم على الجمعية العامة أكثر من عدد المقاعد المتاحة لإعطاء الفرصة للجمعية العامة لاختيار أعضاء مجلس الإدارة من بين هؤلاء المرشحين.
- لا تخل أي من الأحكام الواردة أعلاه بحق أي مساهم في ترشيح نفسه أو آخرين لعضوية مجلس الإدارة وفقاً لأحكام نظام الشركات ولائحته التنفيذية.
- يلتزم مجلس الإدارة بجميع القوانين واللوائح السارية المتعلقة بوجود قنوات تواصل مع المساهمين و إيصال آرائهم إلى أعضاء في مجلس الإدارة.
- ينبغي أن يتمتع أعضاء مجلس الإدارة واللجان بالمؤهلات التي تمكنهم من أداء المهام الموكلة إليهم. ينبغي أن يتمتعوا بفهم جيد للأدوار المطلوبة منهم، والقدرة على إصدار قرارات الواضحة والموضوعية فيما يتعلق بجميع شؤون شركة أملاك. ينبغي أن يتمتعوا "جميعاً" بمزيج من المهارات المهنية والعملية والإدارية، والخبرة المالية، والسمعة الجيدة والجدارة،

mix of professional, practical and managerial skills, financial experience, high reputation and competence, integrity and ability to oversee, follow up and direct AMLAK to achieve its strategic goals.

بالإضافة إلى النزاهة وقدرة الإشراف على شركة أملاك وتوجيهها ومتابعتها لتحقيق أهدافها الاستراتيجية.

- A member of the Board for the Company cannot be a member of the board or committee member of another Financing Company.
- لا يجوز لأي عضو بمجلس إدارة الشركة أن يكون عضوًا في مجلس إدارة أو في أي لجنة بأي شركة تمويل أخرى.
- A member of the Board for the Company cannot work in a competing business or of any company in a similar line of business. Unless the member of the Board obtains an approval from Shareholders in the General Assembly.
- يحظر على أي عضو بمجلس إدارة الشركة المشاركة في أي أعمال تنافس الشركة أو التعاون مع أي شركة تعمل في نفس مجالها. وذلك ما لم يحصل العضو على موافقة بذلك من المساهمين في الجمعية العمومية.
- A Board member may participate in the membership of the Board of other companies with a maximum of five (5) listed companies provided that there should be no conflict of interests in his membership in any of these companies.
- يحق لعضو مجلس الإدارة المشاركة في عضوية مجالس إدارة الشركات الأخرى، بحد أقصى خمس (5) شركات مدرجة، شريطة ألا تتسبب عضويته في خلق تضارب للمصالح في أي من تلك الشركات.
- The Board and each of its committees shall each collectively have the appropriate diversity with respect to qualifications, knowledge, experience, and skills in various areas of the Company's business and operations.
- يجب أن يمتلك كل مجلس ولجانه التنوع المناسب فيما يتعلق بالمؤهلات والمعرفة والخبرة والمهارات في مختلف مجالات أعمال الشركة وعملياتها.
- Each Board and committee Member shall possess the appropriate level of qualifications, knowledge, experience, skills, and the integrity to perform its duties and responsibilities as required in
- يجب أن يتمتع كل عضو من أعضاء مجلس الإدارة واللجان بالمستوى المناسب من المؤهلات والمعرفة والخبرة والمهارات والنزاهة لأداء واجباته ومسؤولياته كما هو



this policy and / or relevant Board and Committees charters.

مطلوب في هذه السياسة و / أو موافق مجلس الإدارة واللجان ذات الصلة.

- A member of the Board shall not be guilty of a crime, bankrupt or failure to act in a financial or business manner at any time.
- The Board through the NRC should disclose the mechanism used to oversee the integrity and performance of its and Committee members, taking care not to nominate any member already sentenced by a court judgment or convicted of a crime involving moral turpitude and honesty.

• يجب أن لا يُتهم عضو مجلس الإدارة بارتكاب أي جريمة أو تعسر مالي أو الإخفاق في الوفاء بما عليه من التزامات مالية أو تجارية في أي وقت.

• كذلك، ينبغي على مجلس الإدارة، من خلال لجنة المكافآت والترشيحات، الإفصاح عن آلياته المُستخدمة في الإشراف وتقييم نزاهة أعضائه ولجانه وأدائهم، مع مراعاة الالتزام بعدم ترشيح أي عضو سبق أن صدر ضده أي حكم قضائي أو اتهام في جريمة أخلاقية أو تمس الشرف.

### 3.2 Term

### 3.2 المدة

- The General Assembly appoints the Members of the Board for a term not to exceed three (3) years. Unless otherwise provided for in the Company's bylaws, members of the Board may be reappointed.
- The term of the members of the Board and its committees shall be three (3) years (all directors, including the Chairman of the Board shall re-nominate themselves every three (3) years through the AGAM which follows their appointment).

• تنتخب الجمعية العمومية أعضاء مجلس الإدارة لمدة لا تتجاوز ثلاث (3) سنوات ما لم ينص على خلاف ذلك في اللوائح الداخلية للشركة، يجوز إعادة تعيين أعضاء المجلس.

• تمتد فترة شغل الأعضاء لمناصبهم بالمجلس واللجان التابعة له لمدة ثلاثة (3) سنوات (يحق أن يُرشَّح الأعضاء، بما في ذلك رئيس مجلس الإدارة، أنفسهم كل ثلاثة (3) سنوات في الاجتماع السنوي للجمعية العمومية التالي لتعيينهم).

### 3.3 Qualification

### 3.3 المؤهلات

The BOD should possess a high level of knowledge, experience and skills, in addition to continuous desire to learn and develop. Qualifications of the members should include the following character traits:

ينبغي أن يتمتع مجلس الإدارة بمستوى مرتفع من المعرفة والخبرة والمهارات، بالإضافة إلى الرغبة المستمرة في التعلم والارتقاء في العمل. ينبغي أن تشمل مؤهلات أعضاء مجلس الإدارة على السمات الشخصية التالية:

- **Ability to lead:** The candidate shall enjoy leadership skills which enable him/her to delegate power in order to enhance performance and apply best practices in effective management and compliance with professional ethics and values.

• **القدرة على القيادة:** ينبغي أن يتمتع المرشح بالمهارات القيادية التي ستمكنه من تفويض الصلاحيات لتحسين الأداء وتنفيذ أفضل ممارسات الإدارة الفعالة والامتثال لجميع الأخلاقيات والقيم المهنية.
- **Independence:** The ability of the member to be neutral and objective in decision making and without undue influence from the Executive Management or from other external entities.

• **الاستقلالية:** قدرة العضو على اتخاذ قرارات محايدة وموضوعية دون أن تكون للإدارة التنفيذية أو غيرها من الكيانات الخارجية القدرة للتأثير عليه بما هو غير لائق.
- **Competency:** The candidate 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.

• **الكفاءة:** ينبغي أن يتمتع المرشح بالمؤهلات الأكاديمية والمهارات المهنية والشخصية المناسبة، بالإضافة إلى تلقيه التدريب وتمتعه بالخبرة العملية ذات العلاقة بالأنشطة الحالية والمستقبلية للشركة، والإلمام بالقواعد الإدارية والاقتصادية والمحاسبية والقوانين أو الحوكمة، فضلا عن الرغبة في التعلم والتدريب.
- **Ability to guide:** The candidate 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.

• **القدرة على التوجيه:** ينبغي أن يتمتع المرشح بالكفاءة الفنية والقيادية والإدارية، بالإضافة إلى القدرة على اتخاذ قرارات عاجلة، وفهم المتطلبات الفنية والتطورات ذات العلاقة بالعمل. كما ينبغي أن يتمتع بالقدرة على تقديم التوجيه الاستراتيجي والتخطيط طويل الأمد ويمتلك رؤية مستقبلية جلية.
- **Financial knowledge:** The candidate shall have the ability to

• **المعرفة المالية:** ينبغي أن يتمتع المرشح بالقدرة على قراءة البيانات والتقارير المالية وفهمها.

read and understand financial statements and reports.

- **Physical fitness:** The candidate shall not suffer from any health issue that may hinder him/her from performing his/her duties and responsibilities.

• **اللياقة البدنية:** ينبغي ألا يعاني المرشح من أي مشكلات صحية قد تعيقه عن أداء مهامه ومسؤولياته.

### 3.4 Integrity

### النزاهة

3.4

Commitment of members of the Board and committees to the principles of truth and honesty, loyalty, and paying attention to AMLAK's interests are the most important requirements to achieve the principles of sound governance, particularly the following:

يُعد التزام أعضاء المجلس ولجانه بمبادئ الأمانة والولاء ومراعاة مصالح شركة أملاك، من أهم المتطلبات الواجب توفرها لضمان تحقيق مبادئ الحوكمة، وخصوصاً ما يلي:

- **Honesty:** The member's relationship with AMLAK must be professionally honest, and the member should disclose, like any other officer, any relevant information before executing any transaction or contract with AMLAK or its subsidiaries.
- **الأمانة:** يجب أن تتسم علاقة الأعضاء بشركة أملاك بالنزاهة المهنية، ويلتزم كل عضو بالإفصاح عن جميع المعلومات ذات العلاقة، شأنه شأن أي مسؤول آخر، قبل تنفيذ أي تعامل أو تعاقد مع شركة أملاك أو أي من الشركات التابعة لها.
- **Loyalty:** Members of the Board, committees, and Executive Management of AMLAK should avoid transactions involving conflict of interest, and they should make sure that the transaction or transactions are fair and carried out without any preference. In order to achieve the desired loyalty, the member shall:
  - Exercise his role honestly and with integrity, placing AMLAK's interest over his own.
  - Avoid conflict of interests and not to exploit his position to achieve personal goals.
- **الولاء:** يُحظر على أعضاء مجلس الإدارة واللجان التابعة له والإدارة التنفيذية بشركة أملاك ممارسة أي تعاملات تتعارض مع مصالحها، وينبغي عليهم التأكد من تنفيذ جميع التعاملات بعدالة تامة ودون أي مُحاباة. من أجل تحقيق الولاء المطلوب، يلتزم العضو بما يلي:
  - ممارسة دوره بأمانة ونزاهة، ووضع مصلحة شركة أملاك فوق مصلحته الخاصة.
  - تجنب تضارب المصالح وعدم استغلال موقفه لتحقيق الأهداف الشخصية.

- Inform the Board (without delay) of any potential conflict of interest and not to vote on any decisions that might affect the interests of AMLAK. ○ إبلاغ المجلس (بدون تأخير) بأي تضارب محتمل في المصالح وعدم التصويت على أي قرارات قد تؤثر على مصالح شركة أملاك.
- Maintain confidentiality of information and not to disclose it to any other party, and avoid using it for personal gains. ○ الحفاظ على سرية المعلومات وعدم الكشف عنها لأي طرف آخر ، وتجنب استخدامها لتحقيق مكاسب شخصية.
- Not exploit AMLAK's assets for personal gain. ○ عدم استغلال أصول شركة أملاك لتحقيق مكاسب شخصية.
- **Care:** Includes carrying out all duties and responsibilities defined in the Articles of Association of AMLAK and those set by the supervisory and regulatory authorities, and seek to obtain all the information available to make sure that all decisions are taken in favour of AMLAK. In addition, a member must undertake the following: ● **الاهتمام:** يشمل تنفيذ جميع المهام والمسؤوليات المنصوص عليها في النظام الأساسي لشركة أملاك، وما حددته السلطات الرقابية والتنظيمية، والسعي للحصول على جميع المعلومات المتاحة للتأكد من اتخاذ جميع القرارات بما يصب في مصلحة شركة أملاك. بالإضافة إلى ذلك، يجب على العضو القيام بما يلي:
  - Work with full honesty for the interests of AMLAK. ○ العمل بأمانة كاملة لمصالح شركة أملاك.
  - Raise relevant questions and discuss with the Executive Management of AMLAK. ○ طرح الأسئلة ذات الصلة وإجراء مناقشات مع الإدارة التنفيذية لشركة أملاك.
  - Ensure the inclusion of important and key topics in the Board's agenda. ○ ضمان إدراج الموضوعات الهامة والرئيسية في جدول أعمال المجلس.
  - Ensure that AMLAK's compliance with the application of all related regulations and instructions. ○ التأكد من التزام شركة أملاك بتطبيق جميع اللوائح والتعليمات ذات الصلة.
  - Attend meetings regularly and not to be absent without a valid excuse. ○ حضور الاجتماعات بانتظام وعدم التغيب بدون عذر مقبول.
  - Ensure that the Board member provide comprehensive information to the Board when requested. ○ التأكد من أن عضو مجلس الإدارة يقدم معلومات شاملة للمجلس عند الطلب.
  - Control and supervision over the Executive Management of AMLAK. ○ الرقابة والإشراف على الإدارة التنفيذية لشركة أملاك.

### 3.5 Nomination

### 3.5 الترشيح

The NRC assess and recommends to the Board of Directors the names of persons nominated for the membership of the Board and committees as per the following:

تُقيّم لجنة المكافآت والترشيحات أسماء المرشحين لعضوية مجلس الإدارة ولجانه، وتتقدم بتوصياتها حسبما يلي:

- All candidates nominated for membership to the Board will be required to submit Amlak nomination Form in **Appendix A** and acknowledgment of the member's independency (as per the definition of SAMA and CMA) that will be used for the consideration of their candidacy to the Board / Committees. These forms should be submitted to the Board, through the Board secretary, in addition to the form of the CMA Number 3 and SAMA Fit & Proper form and questionnaire contained in it also.
- سيطلب من جميع المرشحين لعضوية مجلس الإدارة تقديم استمارة طلب الترشيح لعضوية مجلس إدارة شركة **أملاك الملحق أ** وإقرار بصفة استقلالية العضو ( حسب تعريف البنك المركزي السعودي وهيئة السوق المالية) والتي سوف تستخدم للنظر في ترشيحهم لمجلس الإدارة. يجب تقديم هذه النماذج إلى مجلس الإدارة من خلال سكرتير مجلس الإدارة، بالإضافة إلى نموذج هيئة السوق المالية رقم 3 ونموذج الملاءمة الخاص بالبنك المركزي السعودي والاستبيان الوارد فيهما أيضاً.
- The Company should receive details and the completed forms for any candidates to the Board within 90 calendar days prior to the end of the existing Board's term in order to prepare, call, and conduct the General Assembly meeting.
- يجب أن تحصل الشركة على التفاصيل والنماذج المكتمل الخاص بأي مرشحين إلى مجلس الإدارة خلال 90 يوماً تقويمياً قبل نهاية فترة مجلس الإدارة الحالية من أجل الإعداد والاجتماع وإجراء اجتماع الجمعية العامة.
- The nomination proposal should be made in writing and may include:
  - Last, first, and middle name of each proposed candidate, and their date of birth;
  - Name of the body for which candidates are nominated (the Board / Committee);
  - Name(s) of the shareholder(s) submitting the proposal, if nominated by one of the shareholders;
- يجب أن يكون مقترح الترشيح خطياً ويجوز أن يشمل:
  - الاسم الأخير والأول والأوسط لكل مرشح مقترح وتاريخ ميلاده؛
  - اسم الجهة التي يتم ترشيح المرشحين لها (المجلس / اللجنة)؛
  - اسم (أسماء) المساهمين الذين يقدمون المقترح، في حال رشحهم أحد المساهمين؛

- Education received, including continuing professional education (name of educational establishment, date of completion, qualification received);
  - Professional experience, including positions held for the past 10 years, management positions occupied by the candidate in the governing bodies of other legal entities;
  - List of legal entities in which the candidate participates or has an interest, including the number of shares or units held in the paid-up capital of such legal entity;
  - Persons with whom the candidate is affiliated, and the basis for such affiliation;
  - Relation of the candidate to the affiliated persons and major counter-parties of the Company, and the statement of candidate's affiliation with the Company;
  - Statement of any previous civil and criminal convictions and administrative disqualifications; and
  - Details of affiliation with current or proposed directors and current employees of the Company and affiliates and related parties.
  - Filled out fit and proper form obtained from SAMA website and in line with requirements for appointments of Senior Positions in Financial Institutions Supervised by the Saudi Central Bank (SAMA).
- المؤهل التعليمي، بما في ذلك التعليم المهني المستمر (اسم المؤسسة التعليمية، تاريخ استكمال التعليم، المؤهل الحاصل عليه) ؛
  - الخبرة المهنية، بما في ذلك المناصب التي شغلها خلال السنوات العشر الماضية والمناصب الإدارية التي يشغلها المرشح في مجالس إدارة الكيانات القانونية الأخرى؛
  - قائمة الكيانات القانونية التي يشارك فيها المرشح أو لديه مصلحة فيها، بما في ذلك عدد الأسهم أو الوحدات التي يملكها في رأس المال المدفوع لهذا الكيان القانوني؛
  - الكيانات القانونية الذين ينتسب إليهم المرشح، وأساس هذا الانتماء؛
  - علاقة المرشح بالكيانات القانونية والأطراف من ذوي العلاقة بشركة، وبيان نوعية ارتباط المرشح بالكيانات القانونية والأطراف من ذوي العلاقة بشركة ؛
  - بيان أي من حالات الإدانة المدنية والجنائية وأي استبعاد من مناصب إدارية في السابق؛
  - تفاصيل الارتباط بأعضاء مجلس الإدارة الحاليين أو المقترحين والموظفين الحاليين للشركة والشركات التابعة والجهات ذات العلاقة.
  - إستكمال نموذج الملاءمة والمحدث من موقع البنك المركزي السعودي، وتماشياً مع متطلبات تعيين المناصب العليا في المؤسسات المالية التي أشرف عليها البنك المركزي السعودي (SAMA).
- NRC should review the submitted proposals and decide whether the nominees are to be included into the list of candidates for election to the Board within ten (10) days of
- يجب على لجنة المكافآت والترشيحات مراجعة المعلومات المقدمة من المرشحين وتحديد ما إذا كان سيتم إدراج المرشحين في قائمة المرشحين

the deadline set for receipt of proposal.

للانتخاب للمجلس في غضون عشرة (10) أيام من الموعد النهائي المحدد لاستلام المقترح.

- NRC, upon reviewing nomination documents, must observe the general requirements in respect of each candidate in line with the regulatory requirements, including:
  - Not be a board member in another finance company;
  - Not combine supervision of finance companies or auditing their accounts with membership in the company's board of directors;
  - Have not been dismissed from a leading executive position function in financial facility based on disciplinary action;
  - Have not been convicted of a violation of any of the provisions of any criminal law, Banking Control Law, Capital Market Law, Cooperative Insurance Companies Control Law or their regulations, finance laws or their regulations, or any other laws or regulations within the Kingdom or abroad;
  - Have not been declared bankrupt or entered into a bankruptcy protection settlement with any creditor;
  - Have not been convicted of a crime impinging on integrity, unless rehabilitated and that 10 years have passed since the execution of the sentence imposed for such crime, provided he obtains a no objection letter from SAMA; and
  - Have sufficient financial solvency and have not breached any financial obligations against his creditors or shown any
- يجب على لجنة المكافآت والترشيحات ، عند مراجعة وثائق الترشيح، مراعاة المتطلبات العامة فيما يتعلق بكل مرشح بما يتماشى مع المتطلبات التنظيمية، بما في ذلك:
  - ألا يكون عضو مجلس إدارة في شركة تمويل أخرى؛
  - عدم الجمع بين الإشراف على شركات التمويل أو تدقيق حساباتها وعضوية مجلس إدارة الشركة؛
  - عدم تعرضه للفصل من وظيفة قيادية في منصب تنفيذي في إحدى المنشآت المالية بناءً على إجراء تأديبي؛
  - عدم إدانته بانتهاك أي من أحكام أي قانون جنائي أو قانون مراقبة البنوك أو قانون السوق المالية أو قانون مراقبة شركات التأمين التعاوني أو لوائحها أو قوانينها المالية أو لوائحها أو أية قوانين أو أنظمة أخرى داخل المملكة أو خارجها ؛
  - عدم الإشهار عن إفلاسه أو إبرام أية تسوية من الإفلاس مع أي دائن؛
  - عدم إدانته بجريمة تؤثر على النزاهة، ما لم يخضع لإعادة تأهيل و مرور 10 سنوات على تنفيذ العقوبة المفروضة على تلك الجريمة، شريطة أن يحصل على خطاب عدم ممانعة من البنك المركزي السعودي
  - امتلاكه للمستوى الكافي من الملاءة المالية، وعدم انتهاكه لأي التزامات مالية أمام دائنيه، أو إظهاره لأي مؤشر يدل على استمراره في إخلاله بالتزاماته المالية تجاه دائنيه.



indication of his continuing default in his financial obligations against his creditors.

- The nominees should be included in the list of candidates except when:
  - The shareholder(s) / Nominee failed to observe the timeline set forth.
  - The proposal does not meet the requirements.
- A candidate to the Board or Committees should have the right to withdraw before he is included in the list of candidates.
- The number of Board candidates presented to the General Assembly of Shareholders might equal to or exceed the number of available positions. In the event that the number of candidates is less than the number of available positions, the NRC may utilize the services of an external party to find suitable candidates and add him/her as a Board candidate.

• ينبغي إدراج جميع المرشحين في قائمة المرشحين باستثناء الحالات التالية:

○ فشل المساهم (المساهمين) / المرشح في الالتزام بالجدول الزمني المحدد.

○ عدم وفاء المقترح بالاشتراطات.

• يكون للمرشح لمجلس الإدارة أو اللجان حق الانسحاب قبل إدراجه في قائمة المرشحين.

• قد يكون عدد المرشحين لمجلس الإدارة المقدمين إلى الجمعية العامة للمساهمين مساوياً لعدد المناصب المتاحة أو أكثر منه. في حال كان عدد المرشحين أقل من عدد المناصب المتاحة، يجوز للجنة أن تستعين بخدمات طرف خارجي للعثور على المرشحين المناسبين وإضافتهم كمرشحين لمجلس الإدارة.

### 3.6 Independence

### 3.6 الاستقلالية:

- The number of Independent Directors in the BoD shall not be less than two members or one-third of the Board members, whichever is greater.
- Half of the Board Audit Committee members shall be independent.
- Two members of the Nomination & Remuneration Committee should be independent and chaired by an independent member.

• ينبغي ألا يقل عدد الأعضاء المستقلين في مجلس الإدارة عن عضوين، أو ثلث أعضاء مجلس الإدارة، أيهما أكبر.

• يجب أن يكون نصف أعضاء لجنة المراجعة التابعة لمجلس الإدارة مستقلين.

• ينبغي أن يكون اثنين من أعضاء لجنة المكافآت والترشيحات مستقلين. ويرأسها عضواً مستقلاً.



- An Independent Director shall be able to perform his/her duties, express his/her opinions and vote on decisions objectively with no bias in order to help the Board make correct decisions that contribute to achieving the interests of the Company.
 

يجب أن يكون العضو المستقل في مجلس الإدارة قادراً على أداء واجباته، والتعبير عن آرائه، والتصويت على القرارات بموضوعية دون أي تحيز؛ من أجل مساعدة المجلس على اتخاذ القرارات الصحيحة التي تساهم في تحقيق مصالح الشركة.
- The Board through the NRC annually evaluate the extent of the member's independence and ensure that there are no relationships or circumstances that affect or may affect his/her independence (Using the Annual Fit & Proper Form).
 

يتولى المجلس سنوياً، من خلال لجنة المكافآت والترشيحات ، تقييم مدى استقلالية العضو، وضمان عدم وجود علاقات أو ظروف تؤثر أو قد تؤثر على استقلاله باستخدام نموذج الملائمة السنوي.
- By way of example, the following negate the independence requirement for an Independent Director:
  - على سبيل المثال، فإن ما يلي ينفي شرط الاستقلالية عن العضو المستقل في مجلس الإدارة أو اللجان:
    - 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.
 

إذا كان العضو حاملاً لخمسة بالمئة أو أكثر من أسهم الشركة أو في أي شركة أخرى بالمجموعة، أو كان أحد أقاربه يملك تلك النسبة؛
    - If he/she is a relative of any member of the Board of the Company, or any other company within the Company's group.
 

إذا كان من أقارب أي عضو بمجلس إدارة الشركة أو أي شركة أخرى بالمجموعة؛
    - If he/she is a relative of any Senior Executive of the Company, or of any other company within the Company's group.
 

إذا كان من أقارب أي من كبار التنفيذيين بالشركة أو أي شركة أخرى بالمجموعة؛
    - 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.
 

إذا كان عضواً بمجلس إدارة أي شركة بمجموعة الشركات التي تضم الشركة المرشح لعضوية مجلس إدارتها؛
    - If he/she is an employee or used to be an employee, during
 

إذا كان موظفاً حالياً أو سابقاً، خلال العامين المنصرمين، بالشركة أو أي شركة

the preceding two years, of the Company, or any company within its group, substantial shareholders, auditors or main suppliers; or if he/she, during the preceding two years, held a controlling interest in any such parties.

- 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 excess of the remuneration for his/her membership of the Board or any of its committees, by SAR 200,000 or 50% of paid remuneration in the past year.
- 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 (Applied after the company's listing date on the financial market).
- If he has a credit relationship, in his name or in the name of any of his relatives, with the company that exceeds SAR 1,000,000.

أخرى بالمجموعة أو كبار مساهميها أو كبار الموردين ومراجعين الحسابات، أو كان له، خلال العام المنصرمين، أي حصة مُسيطرَة في هؤلاء الأطراف؛

○ إذا كان له أي مصلحة مباشرة أو غير مباشرة في الأعمال أو العقود المُبرمة لصالح الشركة؛

○ إذا تلقى أي عضو بمجلس الإدارة من الشركة أي مبلغ مالي يتجاوز استحقاقاته نظير عضويته في المجلس أو أي لجنة تابعة له، بمقدار 200,000 ريال سعودي أو 50% من استحقاقاته نظير عضويته والمُسددة له عن العام الماضي.

○ إذا شارك في أي أعمال منافسة لأعمال الشركة، أو مارس الأعمال التجارية في أي من أنشطة الشركة؛ و

○ إذا ظل عضوًا في مجلس إدارة الشركة لمدة تتجاوز تسع سنين، سواء كانت متعاقبة أو لم تكن (تُحسب من بعد إدراج الشركة في السوق المالية).

○ أن تكون لديه علاقة انتمائية باسمه أو باسم أحد أقاربه مع الشركة تزيد عن (مليون) ريال سعودي

### 3.7 Election

### 3.7 الانتخاب

- Directors of the Board shall be elected by the shareholders using the Cumulative voting, in which it is not allowed to use the voting right of a single share more than once.
- The Board Secretary shall submit requests for obtaining SAMA's

• ينتخب المساهمون أعضاء مجلس الإدارة عن طريق التصويت التراكمي، حيث لا يسمح لهم باستخدام حق التصويت في سهم واحد أكثر من مرة.

• يلتزم سكرتير مجلس الإدارة بتقديم طلبات للحصول على عدم ممانعة كتابية من البنك

written non-objection on the selected candidates at least (30) days prior to the date of the General Assembly during which the election of Board & Board Committee Member(s) will take place or the proposed start date. While submitting a request for obtaining SAMA's non-objection, the Board Secretary shall enclose the following:

المركزي السعودي بخصوص المرشحين المختارين قبل (30) يوماً على الأقل من تاريخ انعقاد الجمعية العمومية التي يتم خلالها انتخاب أعضاء مجلس الإدارة ، أو قبل تاريخ البدء المقترح. في أثناء تقديم طلب للحصول على عدم ممانعة من البنك المركزي السعودي، يلتزم سكرتير مجلس الإدارة بإرفاق ما يلي:

- Fit and Proper Form duly completed and signed by the candidate him- or herself. ○ نموذج الملاءمة الذي يستكمله ويوقع عليه المرشح بنفسه حسب الأصول.
- All required documentation as indicated on the Fit and Proper Form. ○ جميع الوثائق المطلوبة كما هو موضح في نموذج الملاءمة.
- Results of fit and proper assessment conducted by the NRC along with related documentation. ○ نتائج تقييم الملاءمة الذي أجرته لجنة المكافآت والترشيحات جنباً إلى جنب مع الوثائق ذات الصلة.
- Upon the NRC's assessment and evaluations, and after obtaining SAMA's non-objection on the candidates, the Board Secretary will provide the Board of Directors with the approved candidates for the appointment. • بناءً على الرصد والتقييمات التي تجريها لجنة المكافآت والترشيحات ، وبعد الحصول على عدم ممانعة من البنك المركزي السعودي بخصوص المرشحين، سيتولى سكرتير المجلس تزويد مجلس الإدارة بالمرشحين المعتمدين للتعيين.
- Upon the Board's approval of any new hire of a Board member or Board Committee member, Compliance Department will notify SAMA in writing of the appointment within (5) business days from the date of appointment. • بناءً على موافقة مجلس الإدارة على أي تعيينات جديدة لعضوية مجلس إدارة أو عضوية إحدى اللجان التابعة لمجلس الإدارة، تخطر إدارة الالتزام البنك المركزي السعودي خطياً بالتعيين خلال (5) أيام عمل من تاريخ التعيين.
- In connection with the elections to the Board, the shareholders should be provided with information on: • فيما يتعلق بانتخابات المجلس ، يجب تزويد المساهمين بمعلومات عن:
  - The Nominee/shareholder/group of shareholders proposing such candidate; ○ المرشح / المساهم / مجموعة المساهمين الذين يقترحون هذا المرشح؛

- عمر المرشح وتعليمه؛
- The candidate's age and education;
- الخبرة المهنية، بما في ذلك المناصب التي شغلها خلال السنوات الخمس الماضية؛
- Professional experience, including positions held during the past five years;
- المنصب الذي يشغله من وقت الترشيح؛
- The position held as of the time of nomination;
- طبيعة علاقات المرشح مع الشركة؛
- The nature of the candidate's relations with the Company;
- المناصب القيادية وغيرها من المناصب التي شغلها المرشح في الكيانات القانونية الأخرى؛
- The candidate's directorships and other positions held by the candidate in other legal entities;
- الترشيحات لمجلس الإدارة أو لمناصب في مجالس إدارة الكيانات القانونية الأخرى؛
- Nominations to the Board or to positions in governing bodies of other legal entities;
- علاقات المرشح مع الشركات التابعة للشركة؛
- The candidate's relations with the Company's affiliates;
- علاقات المرشح مع المقاولين الرئيسيين التابعين للشركة؛
- The candidate's relations with the Company's major contractors;
- وضع المرشح وظروفه الأخرى التي قد تؤثر على قدرته على أداء واجباته كعضو في مجلس الإدارة؛ و
- The candidate's status and other circumstances which may affect his ability to perform his duties as a director; and
- رفض المرشح تقديم المعلومات المطلوبة من قبل الشركة.
- The candidate's refusal to provide information requested by the Company.
- عند الدعوة لانعقاد الجمعية العمومية، تعلن الشركة على الموقع الإلكتروني للسوق المالية معلومات عن المرشحين لعضوية مجلس الإدارة واللجان التابعة له تشمل خبرة المرشحين ومؤهلاتهم ومهاراتهم ووظائفهم وعضوياتهم السابقة والحالية.
- Upon calling for the General Assembly, the Company shall announce on the Exchange's website information about the nominees for the membership of the Board or its Committees which shall include the nominees' experience, qualifications, skills and their previous and current jobs and memberships.
- توفر الشركة نسخة من المعلومات المذكورة في المقر الرئيسي للشركة وعلى موقعها الإلكتروني.
- The Company shall make a copy of the mentioned information available in the Company's head office and its website.

- يقتصر التصويت في الجمعية العمومية على مرشحي مجلس الإدارة الذين نُشرت معلومات عنهم حسبما هو موضح أعلاه.

### 3.8 Filling in of Casual Vacancy of a Director of the Board

### 3.8 ملء المقعد الشاغر في عضوية مجلس الإدارة

- إذا أصبح عدد أعضاء مجلس الإدارة أقل من العدد اللازم لاكتمال النصاب، فيتعين على المجلس الدعوة لانعقاد اجتماع للجمعية العمومية في غضون ستين (60) يوماً لانتخاب عضو جديد. ولا يحق لأعضاء المجلس المتبقين اتخاذ أي قرارات أخرى سوى الدعوة لانعقاد الجمعية العمومية.
- في حالة وجود منصب شاغر في مجلس الإدارة أو اللجان التابعة له، يجوز للمجلس تعيين بديل مؤقت لاستكمال المدة المتبقية للعضو السابق، شريطة الحصول على عدم ممانعة البنك المركزي السعودي. كما ينبغي تقديم قرار المجلس بالتعيين إلى الجمعية العامة للمساهمين في الجمعية العامة العادية التالية المقررة للتصويت على ذلك التعيين.
- بعد ذلك يجب اتباع نفس الإجراءات الواردة تفصيلاً في القسمين 3.5 و 3.6.
- Subsequently the same procedures detailed in section 3.5 shall be followed 3.6 &

## 4 **Termination of the Board / Committees Membership**

## 4 **إنهاء عضوية مجلس الإدارة / اللجان**

### 4.1 Vacating Office of a Member

### 4.1 منصب عضو مجلس الإدارة الشاغر

- Membership of the Board and Committees shall terminate upon: الأتي:

- انتهاء مدة خدمة العضو
- استقالة العضو
- وفاة العضو
- إذا أصيب العضو بأي إعاقة بدنية أو ذهنية تحول دون قدرته على الوفاء بما عليه من التزامات بموجب منصبه.
- إذا صدر قرار بالتعسر أو الإفلاس ضد العضو.
- اتهام العضو بارتكاب مخالفة أخلاقية أو انتهاكه لأي من قوانين المملكة العربية السعودية أو في أي ولاية قضائية أخرى.
- عند فشل العضو في الوفاء بما عليه من التزامات بصورة تلحق الضرر بالشركة (وفي هذه الحالة، يجب أن توافق الجمعية العمومية على قرار إنهاء الخدمة).
- إذا تغيب أحد الأعضاء عن حضور ثلاثة (3) اجتماعات متتالية أو (5) اجتماعات متفرقة خلال مدة عضويته دون توفّر سبب مشروع ومقبول من المجلس لتغيّبه.
- حال عدم قدرة العضو على الاستمرار في ممارسة دوره بموجب القوانين والتشريعات المعمول بها في المملكة العربية السعودية.
- يحق للجمعية العمومية حل مجلس الإدارة قبل انتهاء مدته في هذه الحالة، يجب أن يكون أعضاء مجلس الإدارة وأعضاء اللجان في مناصبهم حتى انتخاب المجلس الجديد في الجمعية العامة القادمة.
- يجوز لعضو مجلس الإدارة أو إحدى اللجان أن يعتزل من عضويته بموجب إبلاغ مكتوب يوجهه إلى رئيس المجلس، وإذا اعتزل رئيس المجلس وجب أن يوجه الإبلاغ إلى باقي أعضاء المجلس وأمين سر المجلس، ويعد الاعتزال نافذاً في الحاليتين- من التاريخ المحدد في الإبلاغ.
- Expiration of the member's term.
- Resignation of the member.
- Death of the member.
- A member becoming physically or mentally impaired in a way that could severely limit his/her ability to perform his/her role.
- A member being declared bankrupt or insolvent.
- A member being convicted of an offense involving moral dishonesty or a violation of the laws of the Kingdom of Saudi Arabia or any other jurisdiction.
- A member failing to fulfill his/her obligations in a manner that harms the Company (in which case the General Assembly must approve the termination).
- A member fails to attend three (3) consecutive meetings or (5) separate meetings during his/her membership term without a legitimate and acceptable reason.
- A member is unable to continue performing his role based on applicable laws and regulations in the Kingdom of Saudi Arabia.
- The General Assembly may dismiss the Board prior to the expiration of its term of office. In such case, the Board directors and committee members should be in office until the election of the new Board at the next General Assembly.
- A member of the Board of Directors or other committees may resign from his membership by written notification addressed to the Chairman of the Board. If the Chairman of the Board resigns, the

notification must be addressed to the remaining members of the Board and the Secretary of the Board. The resignation is effective - in both cases - from the date specified in the notification. SAMA must be notified within 5 days of his resignation.

يجب إخطار البنك المركزي السعودي في غضون 5 أيام عمل من تاريخ الاستقالة.

- Should a Board Director or Committee member resign within the year, he will be compensated on a pro rata basis for the term served as a Board / committee member and the new member will also be compensated for his term on a pro rata basis.
- إذا استقال أحد أعضاء مجلس الإدارة أو إحدى اللجان خلال السنة، فسيحصل على مكافأته بنسبة تكافئ المدة التي شغل فيها منصبه كعضو في المجلس\اللجنة، كما سيحصل العضو الجديد على أتعابه أيضاً على أساس نسبة و التناسب.
- The Company must notify SAMA, CMA and Tadawul when a member of the Board or committee resigns or is terminated (other than for expiration of his/her term) within five (5) business days from the date on which the member resigns. The member shall specify the reasons for such resignation.
- تلتزم الشركة بإخطار كل من البنك المركزي السعودي وهيئة السوق المالية وتداول السعودية في غضون خمسة (5) أيام عمل من تاريخ استقالة العضو ، (باستثناء في حالة انتهاء مدة ولايته)، يجب أن يحدد العضو أسباب إستقالته.

## 5 Appendices

## 5 الملاحق

### Appendix A: 5.1 إستمارة طلب الترشيح لعضوية مجلس إدارة شركة أملاك العالمية للتمويل

انا المرشح الموقع أدناه ، أتقدم بطلب الترشيح لعضوية مجلس إدارة شركة أملاك العالمية للتمويل "(الشركة)" في دورتها التي تبدأ من تاريخ 0000/00/00 الموافق 0000/00/00 م وتنتهي بتاريخ 0000/00/00 هـ الموافق 0000/00/00 م.

كما أنني على إطلاع تام وعلى دراية بإجراءات الترشيح في شركة أملاك العالمية للتمويل وبالصوابط الواردة في نظام هيئة السوق المالية، والتعاميم الصادرة من الجهات الإشرافية ذات العلاقة (هيئة سوق المال، البنك المركزي السعودي).

وأقر بالأهلية القانونية للترشح ، وعدم إدانتني سابقاً في قضايا مخلة بالشرف أو الأمانة أو مخالفات نتيجة سلوكيات احتيال أو خداع ، كما أنه لم يسبق عزلي من أي مجلس إدارة شركة أو لجنة منبثقة عنه بسبب الإهمال أو سوء في الإدارة أو عدم الإنتظام في حضور إجتماعات المجلس أو لجانه.

كما أقر بالإفصاح عن جميع العقود والمعاملات مع الشركة التي يكون لي فيها مصلحة مباشرة أو غير مباشرة ، وأقر بأن جميع المعلومات التي أفصحت عنها بما في ذلك نموذج 1 (السيرة الذاتية) ونموذج 3 الخاصة بهيئة السوق المالية ونموذج الملاءمة الخاص بالبنك المركزي السعودي صحيحة، وكذلك إطلعت على أنظمة التمويل ولوائحه التنفيذية ولم أغفل أي حقائق أو معلومات يتوجب علي الإفصاح عنها، وبناءً عليه فإنني أبدي رغبتني في الترشيح لعضوية مجلس إدارة الشركة في الدورة التي تبدأ في تاريخ 0000/00/00 م، ولمدة ثلاث سنوات ميلادية.

إسم المرشح	
إذ كان المرشح ممثل عن شركة الرجاء ذكر إسم الشركة (إن وجد)	
العنوان	
ارقام التواصل	
البريد الإلكتروني	
التوقيع	
التاريخ	



## **Attachments regarding item(5)**

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

## Amendments on the Remuneration Policy for Board of Directors, Committees Members, and Executive Management

Article #	Articles Before Amendment	Article After Amendment
0	The Nomination & Remuneration Committee (NRC) shall periodically review the manual	The Nomination & Remuneration Committee (NRC) shall review the manual at least every Board term
0	However, in case no changes were performed during the review, such result will be documented in the Committee minutes. The Board of Directors is also authorized to amend the amounts of remunerations and allowances based on the recommendation of the Nominations and Remuneration Committee, subject to not exceeding the amounts specified in the relevant laws, regulations, and instructions. And must notify the General Assembly in its next meeting of the approved changes.	However, in case no changes were performed during the review, such result will be documented in the Committee minutes. The NRC & Board of Directors can also recommend to amend the amounts of remunerations and allowances. And must Obtain the General Assembly approval.
1.2	-	To be consistent with the company's long-term goals. And in line with prevailing domestic norms and the company's risk policy.
1.2	If the General Assembly or the Board decides to terminate the membership of the Board of Directors and Board Committee members respectively, due to his/her absence from the attendance of three consecutive meetings of the Board / Committees without a legitimate excuse, the member shall not be entitled to any remuneration for the period following the last meeting attended, and must return all the bonuses paid to him for that period.	If the General Assembly or the Board decides to terminate the membership of the Board of Directors and Board Committee members respectively, due to his/her absence from the attendance of three consecutive meetings or five separate meetings of the Board / Committees during his/her membership term without a legitimate excuse, the member shall not be entitled to any remuneration for the period following the last meeting attended, and must return all the bonuses paid to him for that period.
2.2	In addition, each Board & Committee member and secretaries are entitled to the compensation specified in this policy manual and it will be paid on pro-rata basis based upon his membership duration during the year	In addition, each Board & Committee member and secretaries are entitled to the compensation specified in this policy manual and it will be paid on pro-rata basis based upon his membership duration during the year, taking into account that the total amount received by each member does not exceed an amount of SAR 1,000,000.
2.2	Amendments to the remuneration amounts for the Chairman and members of committees as stipulated in the remuneration schedule in the policy document.	Amendments to the remuneration amounts for the Chairman and members of committees as stipulated in the remuneration schedule in the policy document.
2.2	Attendance Fees will be SAR 3,000 for Board meeting and all Committees except Sharia Committee which is SAR 7,000 for each member.	Attendance Fees will be SAR 5,000 for Board meeting and all Committees.
3.2	Except in cases of fraud and forgery, the Company's right to institute an action for members' liability shall be extinguished if the regular general meeting exonerates the board of directors from responsibility for its administration. In all cases, such actions shall be barred after the lapse of one year from the date of such exoneration.	Article deleted.

## سياسة مكافآت أعضاء مجلس الإدارة واللجان المنبثقة عن المجلس والإدارة التنفيذية Remuneration Policy for Board of Directors, Committees Members, and Executive Management

Version No 4

Owner: Nomination and Remuneration Committee

Date: 04/07/2024

الإصدار رقم 4

مالك الوثيقة: لجنة المكافآت والترشيحات

التاريخ 2024/07/04

## 0. Document Control

## 0. مراقبة ومراجعة الوثائق

The Ordinary General Assembly (OGA) should approve any recommended amendments to Remuneration Policy or grant waivers in exceptional circumstances, provided that any such modification or waiver does not violate any applicable law, rule, regulation or the Company's by law and further provided that any such modification or waiver is appropriately disclosed.

يجب أن توافق الجمعية العامة العادية على أي تعديلات موصى بها على سياسة المكافآت أو منح أي استثناءات، شريطة ألا ينتهك أي تعديل أو تنازل من هذا القبيل أي قانون سار أو قاعدة أو لائحة أو قانون خاص بالشركة، كما ينص على أن أي يتم الكشف عن هذا التعديل أو الإعفاء بشكل مناسب.

The Nomination & Remuneration Committee (NRC) shall review the manual at least every Board term and recommend necessary changes to the Board of Directors (BoD) and OGA. However, in case no changes were performed during the review, such result will be documented in the Committee minutes. The NRC & Board of Directors can also recommend to amend the amounts of remunerations and allowances. And must Obtain the General Assembly approval.

تقوم لجنة المكافآت والترشيحات (NRC) بمراجعة هذه السياسة على الأقل في بداية كل دورة للمجلس واقتراح التغييرات اللازمة على المجلس لاعتمادها. ومع ذلك، في حالة عدم إجراء أي تغييرات أثناء المراجعة سيتم توثيق هذه النتيجة في محضر اللجنة. كما يحق للجنة المكافآت والترشيحات ولمجلس الإدارة التوصية لتعديل مبالغ المكافآت والبدلات. على أن يتم اعتماد التعديل من الجمعية العامة.

The latest approved version of this Policy will remain valid and in effect until any amendments have been applied and approved.

ستظل أحدث نسخة معتمدة من هذه السياسة صالحة وسارية حتى يتم تطبيق أي تعديلات ويتم الموافقة عليها.

- The changes to the document shall be consecutively numbered and dated. يجب أن يتم ترقيم التغييرات التي تطرأ على الوثيقة على التوالي وتاريخها.
- The following log shall be used and signed off for all updates. يجب استخدام السجل التالي والتوقيع على كافة التحديثات.

## Change Record

## سجل التغييرات

Date التاريخ	Author المؤلف	Version الإصدار	Change Reference مرجع التغيير
14/11/2018	Deloitte ديلويت	1	Nil لا شيء
07/03/2021	لجنة المكافآت والترشيحات NRC	2	Nil لا شيء
12/01/2022	لجنة المكافآت والترشيحات NRC	3	Nil لا شيء
04/07/2024	لجنة المكافآت والترشيحات NRC	4	Nil لا شيء

## Reviewers

## المراجعون

Name الاسم	Date التاريخ	Position المسمى الوظيفي
Saud Al Shathri سعود الشثري	04/07/2024	Chief Human Resources & Administration Officer (CHRO) رئيس مجموعة - الموارد البشرية والشؤون الإدارية
Sulaiman AlRasheed سليمان الرشيد	04/07/2024	Chief Legal & Governance Officer (CLGO) رئيس مجموعة - القانونية والحوكمة
Adnan AlShobaily عدنان الشبيلي	04/07/2024	Chief Executive Officer (CEO) الرئيس التنفيذي

## RECOMMENDATION

التوصية

Nomination & Remuneration Committee (NRC) لجنة المكافآت والترشيحات		
Date:	27/08/2024	
Name – Position الاسم – المنصب	Signature & Date التوقيع والتاريخ	
	Approved (Comments) موافقة (التعليقات)	Not Approved (Comments) لم تتم الموافقة (التعليقات)
Amr Kamel Chairman عمرو كامل رئيس اللجنة		
Khaled AlRayes Member خالد الريس عضو		
Jameel AlMulhim Member جميل الملحم عضو		
Ali AlShemali Member علي الشمالي عضو		

## APPROVAL

## الموافقة

The Remuneration Policy has been recommended by the board for the OGA approval.

تم التوصية بسياسة المكافآت من مجلس الإدارة إلى الجمعية العامة العادية لإعتماده

BOARD OF DIRECTOR مجلس الإدارة		
Date: التاريخ:	11/09/2024	
Approval Condition, If any شروط الموافقة، إن وجدت		
Name – Position الاسم – المنصب	Signature & Date التوقيع والتاريخ	
	Signature التوقيع	Comments ملاحظات
Abdullah Al Howaish Chairman عبد الله الهويش رئيس مجلس الإدارة		
Amr Kamel Vice Chairman عمرو كامل نائب رئيس مجلس الإدارة		
Mohammed AlShayea Board Member محمد الشايع عضو مجلس إدارة		
Majed Fakeeh Board Member ماجد فقيه عضو مجلس إدارة		
Nasser Al Marzouqi Board Member ناصر المرزوقي عضو مجلس إدارة		

<p><b>Jameel AlMulhim</b> <b>Board Member</b> جميل الملحم عضو مجلس إدارة</p>		
<p><b>Ali AlShamali</b> <b>Board Member</b> علي الشمالي عضو مجلس إدارة</p>		
<p><b>Khaled Al Rayes</b> <b>Board Member</b> خالد الرئيس عضو مجلس إدارة</p>		
<p><b>Abdullah AlSudairy</b> <b>Board Member</b> عبدالله السديري عضو مجلس إدارة</p>		



## Contents

## المحتويات

<b>0. Document Control .....</b>	<b>2</b>	<b>0 مراقبة ومراجعة الوثائق.....</b>	<b>2</b>
<b>Contents.....</b>	<b>7</b>	<b>المحتويات .....</b>	<b>7</b>
<b>1 Definitions .....</b>	<b>8</b>	<b>1 التعريفات .....</b>	<b>8</b>
<b>2 Remuneration.....</b>	<b>10</b>	<b>2 المكافآت .....</b>	<b>10</b>
2.1 General Policies.....	10	2.1 السياسات العامة.....	10
2.2 Detailed Remuneration .....	12	2.2 المكافآت التفصيلية.....	12
2.3 Indemnification.....	13	2.3 التعويضات .....	13
2.4 Executive Management Remuneration .....	14	2.4 مكافأة الإدارة التنفيذية.....	14

## 1 Definitions

## 1. التعريفات

Term	Definition
CGR	Corporate Governance Regulations لوائح حوكمة الشركات
BoD	AMLAK Board of Directors مجلس إدارة أملاك
OGA	Ordinary General Assembly الجمعية العامة العادية
AGA	Annual General Assembly الجمعية العمومية السنوية
Announcements الإعلانات	Announcements to the investors as required by CMA إعلانات للمستثمرين وفقاً لما تقتضيه هيئة السوق المالية
Board of Directors Report تقرير مجلس الإدارة	Annual report of the Board of Directors for shareholders as required by CMA التقرير السنوي لمجلس الإدارة الخاص بالمساهمين وفقاً لما تقتضيه هيئة السوق المالية
CEO	Chief Executive Officer الرئيس التنفيذي
CMA	Capital Market Authority هيئة السوق المالية
Corporate Governance framework إطار ولوائح الحوكمة	Set of governance rules for AMLAK as approved by the Board مجموعة من قواعد الحوكمة الخاصة بشركة أملاك وفقاً لما وافق عليه مجلس الإدارة
SAMA	Saudi Central Bank البنك المركزي السعودي
Financing Company شركة التمويل	Financing company "competitors" (not including banks) شركة تمويل من شركات التمويل المنافسة (ولا تشمل البنوك)
Disclosure Register سجل الإفصاح عن المعلومات	A register containing disclosures for each Board and Executive Management member, in accordance with disclosure requirements stipulated under Companies Law, the Capital Market Law and their implementing regulations هو سجل يتضمن عمليات الإفصاح لكل عضو من أعضاء مجلس الإدارة والإدارة التنفيذية وفقاً لمتطلبات الإفصاح المنصوص عليها في قانون الشركات وقانون السوق المالية ولائحتهما التنفيذية.
E-forms النماذج الإلكترونية	Forms required to be submitted to the CMA الاستمارات المطلوب تقديمها إلى هيئة السوق المالية

MoC	Ministry of Commerce وزارة التجارة
NRC	Nomination and Remuneration Committee لجنة المكافآت والترشيحات
Member عضو	A Board Director or / and a committee member عضو مجلس الإدارة أو / و اللجنة

## 2 Remuneration

## المكافآت

2

### 2.1 General Policies

### 2.1 السياسة العامة

- as per the relevant laws, regulations, and instructions, the remuneration policy shall:
  - وفقاً للأنظمة واللوائح والتعليمات ذات العلاقة ، فإن سياسة المكافآت يجب أن تتسم بالآتي:
- To be fair and proportionate to the responsibilities and functions of the Board of Directors and the Committees. And in the manner that is commensurate with the responsibilities and tasks of the Board and Committee member, his independence, and the objectives set by the board of Directors.
  - أن تكون عادلة ومتناسبة مع مهام واختصاصات المجلس واللجان. وبما تتناسب مع مسؤوليات عضو مجلس الإدارة واللجان ومهامه، واستقلاله، والأهداف التي حددها مجلس الإدارة.
- To be consistent with the company's long-term goals. And in line with prevailing domestic norms and the company's risk policy.
  - أن تكون متفقة مع أهداف الشركة طويلة المدى. وتتماشى مع الأعراف المحلية السائدة. وسياسة مخاطر الشركة.
- be based on the recommendation of the NRC.
  - قائمة على توصية لجنة المكافآت والترشيحات.
- to be proportionate to the company's activity and the skill required to manage it.
  - متناسبة مع نشاط الشركة والمهارة المطلوبة لإدارتها.
- consider the sector in which the company operates and its size.
  - تأخذ في الاعتبار في القطاع الذي تعمل فيه الشركة وحجمها.
- be reasonably sufficient to attract qualified and experienced members, motivate, and retain them.
  - تكون كافية بشكل معقول لجذب الأعضاء المؤهلين وذوي الخبرة، وتحفيزهم، والإبقاء عليهم.
- Members of the Board of Directors may not vote on the remuneration item of Directors in meeting of the General Assembly.
  - لا يجوز لأعضاء مجلس الإدارة التصويت على بند مكافأة أعضاء مجلس الإدارة في اجتماع الجمعية العامة.
- A board member may receive remuneration for his membership in AI committee(s) or for any executive, technical,
  - يجوز لعضو مجلس الإدارة الحصول على مقابل نظير عضويته في لجنة (لجان) أو أي عمل أو منصب تنفيذي أو فني أو إداري أو استشاري أو كلت فيه الشركة إلى عضو مجلس الإدارة مهمة

administrative or advisory work or position in which the company have mandated the board member to do it, in addition to the bonus it receives as member of the Board of Directors and in committees formed by the Board, in accordance with the relevant laws, regulations, and instructions.

القيام بذلك، بالإضافة إلى المكافأة التي يتلقاها كعضو في مجلس الإدارة واللجان التي يشكلها المجلس، وفقاً للأنظمة واللوائح والتعليمات ذات العلاقة.

- The Remuneration of Board & Committee's members shall not be a percentage of the profits that are realized by the company, nor shall it be based directly or indirectly on the Company's profitability.
- لا تعتبر مكافآت أعضاء مجلس الإدارة واللجان نسبة من الأرباح التي حققتها الشركة، ولا تعتمد بشكل مباشر أو غير مباشر على ربحية الشركة.
- If the General Assembly or the Board decides to terminate the membership of the Board of Directors and Board Committee members respectively, due to his/her absence from the attendance of three consecutive meetings or five separate meetings of the Board / Committees during his/her membership term without a legitimate excuse, the member shall not be entitled to any remuneration for the period following the last meeting attended, and must return all the bonuses paid to him for that period.
- إذا قررت الجمعية العامة أو مجلس الإدارة إنهاء عضوية أي من أعضاء مجلس الإدارة وأي من أعضاء اللجان التابعة لمجلس الإدارة، نظراً لغيابه عن حضور ثلاثة اجتماعات متتالية أو خمسة اجتماعات متفرقة للمجلس / اللجان خلال مدة عضويته دون عذر مشروع، لا يحق للعضو الحصول على أي مكافأة عن الفترة التي تلي الاجتماع الأخير الذي حضره، ويجب عليه رد جميع المكافآت المدفوعة له خلال تلك الفترة.
- If it is evidenced to the Board Audit Committee or the CMA that the remuneration of any member is found to be based on incorrect or misleading information presented to the General Assembly or included in the Board of Directors' report, it shall be returned to the Company and the Company has the full right to claim it back.
- إذا ثبت للجنة المراجعة التابعة لمجلس الإدارة أو هيئة السوق المالية أن مكافآت أي عضو قائمة على معلومات غير صحيحة أو مضللة قدمت إلى الجمعية العامة أو أدرجت في تقرير مجلس الإدارة، فيجب إعادتها إلى الشركة؛ وللشركة كامل الحق في المطالبة بردها.

- The Board must disclose in its annual report details of the Remuneration policies, and mechanisms for determining such Remuneration, including amounts in cash and in-kind benefits paid to each member in exchange for any executive, technical, managerial, or advisory work or positions as per the relevant laws, regulations, and instructions.
- يجب على مجلس الإدارة الإفصاح في تقريره السنوي عن تفاصيل سياسات المكافآت، وآليات تحديد تلك المكافآت، بما في ذلك المبالغ النقدية والمزايا العينية التي تدفع لكل عضو مقابل أي أعمال أو وظائف تنفيذية أو فنية أو إدارية أو استشارية وفقاً للأنظمة واللوائح والتعليمات ذات العلاقة.
- The Board report presented to the General Assembly will state the remunerations and other payments paid to the Committee members during the financial year.
- سيعرض تقرير مجلس الإدارة المقدم إلى الجمعية العامة المكافآت والمبالغ الأخرى المدفوعة لأعضاء اللجان خلال السنة المالية.
- Under all circumstances, the board members total remunerations shall not exceed the amounts set in the relevant laws, regulations, and instructions.
- في ظل جميع الظروف، يجب ألا يتجاوز مجموع مكافآت أعضاء مجلس الإدارة المبالغ المحددة في الأنظمة واللوائح والتعليمات ذات العلاقة.

## 2.2 Detailed Remuneration

## المكافآت التفصيلية

2.2

- Board & Committee members who are resident outside Riyadh are entitled to all out-of-pocket expenses incurred by them to attend the meeting. Such expenses include business class ticket (back and forth) from his place of residence to the Company's head office or to the place where the meeting is held as well as any accommodation and transportation expenses incurred by them.
- يحق لأعضاء مجلس الإدارة واللجان المقيمين خارج الرياض الحصول على جميع المصروفات الإضافية التي يتكبدها لحضور الاجتماع. وتشمل هذه المصروفات تذكرة سفر درجة رجال الأعمال (ذهاباً وإياباً) من مكان إقامته إلى المكتب الرئيسي للشركة أو إلى المكان الذي يعقد فيه الاجتماع وأي نفقات للإقامة والنقل.
- In addition, each Board & Committee member and secretaries are entitled to the compensation specified in this
- بالإضافة إلى ذلك، يحق لكل عضو من أعضاء مجلس الإدارة واللجان والسكرتارية الحصول على المقابل المادي حسب ما هو موضح في هذه السياسة؛ ويدفع هذا المقابل على أساس تناسبي بناءً على مدة عضويته

policy manual and it will be paid on pro-rata basis based upon his membership duration during the year, taking into account that the total amount received by each member does not exceed an amount of SAR 1,000,000.

خلال السنة، مع الأخذ بعين الاعتبار بأن يكون مجموع ما يستلمه العضو الواحد لا يتجاوز مبلغ وقدره 1,000,000 ريال سعودي.

- The Board of Directors and all Committees remunerations will be paid partially or in full during or at the end of each financial year based on the endorsement of NRC and approval of the Board of Directors.

- تدفع مكافآت أعضاء مجلس الإدارة واللجان جزئياً أو كلياً خلال أو في نهاية كل سنة مالية بناءً على توصية من لجنة المكافآت والترشيحات وموافقة وإعتماد مجلس الإدارة.

Members الأعضاء	Amount per annum for each member (SAR) المبلغ السنوي لكل عضو (بالريال السعودي)
Board Chairman رئيس مجلس الإدارة	300,000
Board Member عضو مجلس إدارة	250,000
Audit Committee Chairman or Member لجنة المراجعة - رئيس اللجنة أو العضو	Chairman: 200,000 Member: 150,000 رئيس اللجنة : 200,000 العضو: 150,000
Committee Chairman or Member رئيس اللجنة أو العضو ماعدا لجنة المراجعة	Chairman: 120,000 Member: 100,000 رئيس اللجنة : 120,000 العضو: 100,000
Board & Committees Secretary سكرتير مجلس الإدارة واللجان	60,000
Attendance Fee* أجر الحضور	As per below حسبما هو موضح أدناه

\* Attendance Fees will be SAR 5,000 for Board meeting and all Committees.

\* مكافأة الحضور سيكون 5,000 ريال سعودي لإجتماع مجلس الإدارة وجميع اللجان.

### 2.3 Indemnification

### 2.3 التعويض

- It is the responsibility of the members to exercise reasonable care in carrying out their duty in a manner consistent with applicable laws, rules and regulations, the articles of association, the bylaws

- تقع على عاتق الأعضاء مسؤولية العناية المعقولة في القيام بواجبهم بطريقة تتفق مع القوانين والقواعد واللوائح المعمول بها والنظام الأساسي واللوائح الداخلية والقرار الصادر في اجتماع المساهمين.

and resolution of the shareholder's meeting.

- Members are jointly responsible for damages sustained by the Company, the shareholders or third parties arising from their improper administration of the affairs of the Company, or their violation of the provisions of the applicable laws, the Company's articles of association or bylaws.
- Joint liability is imposed on all members if the wrongful act arises from a resolution adopted by unanimous vote.
- With respect to resolutions adopted by majority vote, dissenting members will not be liable if they have expressly recorded their objection to the resolution in the minutes of the Board / Committee meeting that adopted it. Absence from the meeting does not constitute cause for relief from liability unless it is established that the absent member was not aware of the resolution or was otherwise unable to object to it.

يتحمل الأعضاء مسؤولية مشتركة عن الأضرار التي تتكبدها الشركة أو المساهمين أو أطراف أخرى الناشئة عن سوء إدارة شؤون الشركة أو مخالفتهم لأحكام القوانين المعمول بها أو النظام الأساسي للشركة أو اللوائح الداخلية.

تُفرض المسؤولية المشتركة على جميع الأعضاء، إذا نشأ الفعل غير المشروع عن قرار اعتمد بالإجماع.

فيما يتعلق بالقرارات المعتمدة بأغلبية الأصوات، سيكون الأعضاء المعارضون مسؤولين إلا إذا سجلوا اعتراضهم صراحة على القرار في محضر اجتماع المجلس / اللجنة الذي اعتمدوه. لا يشكل الغياب عن الاجتماع سبباً للإعفاء من المسؤولية، ما لم يثبت أن العضو الغائب لم يكن على علم بالقرار أو كان غير قادر على الاعتراض عليه خلافاً لذلك.

#### 2.4 Executive Management Remuneration

#### 2.4 مكافأة الإدارة التنفيذية

- The board determines the executive management remuneration based on NRC recommendation according to the following principles:
  - o remunerations and indemnifications to be aligned with the company's strategic goals, and work as a catalyst to achieve these goals to enable the company to develop and sustain its operations.
  - o be aligned with the company's operations, industry, size and the required skills and expertise.

يحدد مجلس الإدارة - بناء على توصية لجنة المكافآت والترشيحات - مكافآت كبار التنفيذيين، على أن تكون وفقاً للمبادئ التالية:

• أن تكون المكافآت والتعويضات متوافقة مع أهداف الشركة الاستراتيجية، وعاملاً لتحفيز كبار التنفيذيين على تحقيق تلك الأهداف، وتعزيز قدرة الشركة على تنمية أعمالها واستدامتها.

o أن تكون ملائمة لطبيعة أعمال الشركة ونشاطها وحجمها، والمهارات والخبرات المطلوبة.



- o enables the company to recruit highly skilled, qualified, and capable senior executives to help the company to achieve its goals.
  - o doesn't cause any conflict of interest that would negatively affect the company's interest and/or its ability to achieve its goals.
  - NRC will continuously review and approve the salary scale for all employees and executive management, incentive programs and plans, based on NRC recommendations, and the executive management remuneration includes the following:
    - o basic salary (paid on monthly basis at the end of each Gregorian month).
    - o allowances that include but not limited to, housing allowance, transportation allowance, and also education allowance (as per the HR policy).
    - o medical insurance for employees and their families.
    - o life insurance policy (covers work injuries, partial and total disability, and death occur on the job).
    - o annual bonus linked with key performance indicators according to employees' annual appraisal system.
    - o long term incentive plans such as employee stock option plan (if developed).
    - o CEO implements the remuneration policy for employees and executive management in light of the approved general plans, programs and guidelines.
- o أن تمكن الشركة من استقطاب كبار التنفيذيين ذوي القدرات والمهارات والمؤهلات اللازمة لتمكين الشركة من تحقيق أهدافها.
  - o ألا تسبب أي تعارض في المصالح من شأنه أن يؤثر سلباً على مصلحة الشركة وقدرتها على تحقيق أهدافها.
  - تقوم لجنة المكافآت والترشيحات بمراجعة سلم الرواتب المحدد لجميع الموظفين وكبار التنفيذيين وبرامج وخطط الحوافز بشكل مستمر واعتمادها وذلك بناء على توصية من الإدارة التنفيذية وتشتمل مكافآت الإدارة التنفيذية على ما يلي:
    - o راتب أساسي (يتم دفعه في نهاية كل شهر ميلادي وبصفة شهرية).
    - o بدلات تشتمل، على سبيل المثال لا الحصر، بدل سكن، وبدل مواصلات، وكذلك بدل تعليم للأبناء (حسب سياسة الموارد البشرية).
    - o مزايا تأمين طبي له ولعائلته.
    - o سياسة تأمين على الحياة (تشمل إصابات العمل و العجز الجزئي والكلي والوفاة أثناء العمل).
    - o مكافأة سنوية مرتبطة بمؤشرات الأداء وفقاً للتقييم السنوي الذي يتم بهذا الخصوص.
    - o الخطط التحفيزية طويلة الأجل مثل برامج خيارات الأسهم (متى وجدت).
    - o يقوم الرئيس التنفيذي بتنفيذ سياسة المكافآت للموظفين وكبار التنفيذيين في ضوء الخطط والبرامج والموجهات العامة المعتمدة.

## **Attachments regarding item(6)**

Standards for Competing Businesses with The Company

## **Standards for Competing Businesses in Amlak International Finance Co.**

Version 1

This document is developed by Governance Department

Document Owner: All Company's members

Date: October 2024

## Preamble

This Standards for participation in competing business with the company has been prepared in accordance with the provisions of Article (27) of the Companies Law and its implementing regulations, and Article (44)&(45) of the Corporate Governance Regulations issued by the Board of Directors of the Capital Market Authority.

## Definitions

**The following terms and expressions shall have the meanings assigned thereto:**

**Company:** Amlak International Finance Company.

**Subsidiaries:** means each company wholly owned by Amlak or in which Amlak owns a controlling interest.

**Company Business:** means any of the objectives of company or its subsidiaries contained in the Bylaws or the articles of association of such subsidiaries.

**Member/s:** means the member of Amlak Board of Directors or its committees.

**Board of Directors or Board:** means the Board of Directors of Amlak International Finance Company.

**General Assembly:** means the General Assembly (GA) of Shareholders of Amlak International Finance Company.

**Competing Businesses:** means the participation or involvement in any business that would compete with the Company or its activities shall include the following:

1. Incorporation of a company or a sole proprietorship or the ownership of a controlling percentage of shares in a company or in the capital of another company or corporation engaged in a business activity similar to that of Amlak or its subsidiaries.
2. Acceptance of the membership of a Board of Directors of a company or corporation competing with Amlak or any of its subsidiaries, or managing a competitive sole proprietorship or competitive company of any form or type, except Amlak subsidiaries.
3. Acquiring a commercial agency or legally equivalent benefit, either public or anonymous, for a company or corporation competing with Amlak or any of its subsidiaries.

### Objective

This Standards aim at setting the necessary criteria to control and regulate the participation of any of the members of the Board of Directors or its committees in any business that competes with Company business activities.

### Applicability

This Standards shall apply to the competing business in which any of the members of the Board of Directors or its committees participates.

### Controls of Competition with the Company

1. A member may not participate in any activity that competes with the Company or compete with the Company in any of its areas of operation. Otherwise, the Company may seek appropriate compensation from the member before the competent judicial authority, unless the member has obtained a license from the General Assembly or the Board of Directors if authorized-permitting them to do so.
2. If the member wishes to participate in a business competing with the Company or its activities, he/she shall comply with the following:
  - A. The member shall disclose the competing businesses in which he/she wishes to participate by filling the form (Annex1) attached to this Standards.
  - B. The member shall submit the disclosure Form to the Secretary of the Board to ensure the completeness the requirements, submit it to the Board, and record it in the minutes of the next Board of Directors meeting.
  - C. The request shall be presented by the Board of Directors Secretariat to the Board of Directors.
  - D. If the Board of Directors approves the member's participation in the competing business, the Board of Directors' recommendation shall be presented at the first General Assembly meeting for approval, unless the Board is delegated to license the participation in competing businesses.
  - E. The member having the interests shall not participate in voting on such resolution to be issued in such regard in the Board, committees, and General Assemblies.
  - F. An authorization shall be obtained from the General Assembly of the Company ,or the Board of Directors if authorized, allowing the member to participate in competing business and it shall be renewed annually.
  - G. The Board shall annually verify the competing business exercised by the members in accordance the form (Annex 2) attached to this Standards.

### Authorizing the Board of Directors to license the participation in competing businesses.

- 1- The Ordinary General Assembly may delegate to the Board of Directors the authority to license the participation in competing businesses.
- 2- The maximum term of delegation is (one year) from the date of approval by the General Assembly or until the end of the term of the delegated Board of Directors, whichever comes first.
- 3- It is prohibited for any member of the Board of Directors to vote on the itmes of authorization and cancellation of authorization in the General Assembly.

### General Provisions

- 1-This Standards shall be published on the website of the Company.
- 2-This Standards shall be reviewed periodically, and it may be amended by the resolution of the General Assembly of the Company based on a recommendation from the Board of Directors.

## Annex (1)

### Request for Authorization to Participate in a Competing Business

Request for Authorization to Participate in a Competing Business	
<b>Details of the Member</b>	
Name: ..... Title: .....	
Membership Status:	
<input type="checkbox"/>	Executive Member
<input type="checkbox"/>	Non-Executive Member
<input type="checkbox"/>	Independent Member
<b>Details of the Competing Businesses:</b>	
Trade name of the competitor:..... Commercial registration No.: .....	
Nature of competing business: .....	
Nature of relationship with competing businesses:	
<input type="checkbox"/>	Ownership Percentage (.....)
<input type="checkbox"/>	Board membership
<input type="checkbox"/>	Executive position (Position/ .....
<input type="checkbox"/>	Commercial agency
Date of starting participation in the competing businesses: ...../...../ .....	
<b>Signature</b>	
Declaration: I, the undersigned member, acknowledge the accuracy of the information mentioned in this form, and I undertake to immediately inform the Company in the case of any change to such information.	
Name:.....	
Signature: .....	
Date: ...../...../ .....	

## Annex (2)

### Annual verification of members' participation in competing business

With reference to Article 44 of the Corporate Governance Regulations issued by the Capital Market Authority, and to the standards for competing businesses in Amlak International Finance Company, which stipulate that the Board of Directors shall verify competing businesses on an annual basis, kindly fill out the form below and write your name, signature and date.

Aspects of competing business / activities	Applicable	Not Applicable
Establishing a company or individual institution that carries out an activity similar to that of the company or its subsidiaries		
Owens 5% of shares or stocks in a company that engages in an activity similar to that of the company or its subsidiaries		
Accepting membership in the board of directors of a company or entity competing with the company or any of its subsidiaries		
Holding an executive position in a company or entity competing with the company or any of its subsidiaries		
Acquiring a commercial agency or legally equivalent benefit, either public or anonymous, for a company or corporation competing with Company or any of its subsidiaries.		
Other: Description of the other competing business, if applicable		

Name:.....

Signature: ..... ..

Date: ...../...../ .....