



CORPORATE GOVERNANCE

RIYADH CABLES GROUP

APPROVED BY THE BOARD OF DIRECTORS PURSUANT TO RESOLUTION NO.(9) DATED
24/10/1443 H CORRESPONDING TO 25/05/2022 G, APPROVED BY THE GENERAL ASSEMBLY ON
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About Riyadh Cable Group Company

Company Introduction:

The company was established in 1984 as a limited liability company under the name of "Saudi Modern Company for Cable Industry Limited (Riyadh Cables)", and its head office is located in Riyadh, Kingdom of Saudi Arabia. On 27/02/1435 H (corresponding to 30/12/2013 G), the Board of Directors' decision was issued to convert the company into a closed joint stock company, and it was approved by His Excellency the Minister of Commerce Resolution No. Q/146 dated 17/06/1435 AH (corresponding to 01/04/2014 G). On 05/01/1436 H (corresponding to 29/10/2014 G), the name of the company was changed to "Riyadh Cables Group Company" and it was registered in the Companies Register at the General Administration of Companies and in the Commercial Register at the Ministry of Commerce No. 1010052927 dated 24/06/1435 H corresponding 25/04/2014 G

Company Purposes:

The current main activity of the company and its subsidiaries is the production, marketing and sale of low, medium and high voltage cables and ultra-high voltage cables of all types and sizes, the manufacture of electrical wires, air conductors (carriers), optical fibers, electrical contracting projects, the production of plastic granules of polyethylene, PVC and rubber, all types of copper and aluminum conductors and raw materials for the manufacture of cables and wires, the production of wooden and metal rollers, in addition to other authorized activities. Carry out them according to their statute.

Governance Regulation Reference:

This regulation has been prepared based on the following systems and documents:

1. Corporate Article of Association.
2. Corporate Governance Regulations issued by the Board of the Capital Market Authority under Resolution No. 8-16-2017 dated 16/05/1438 AH corresponding to 13/02/2017 G based on the Companies Law issued by Royal Decree No. M/3 dated 28/01/1437 H, corresponding 11/11/2015 G, amended by a decision of the CMA Board Financial Market No. 1-7-2021, dated 01/06/1442 H, corresponding to 14/01/2021 G
3. Saudi Corporate System.

CHAPTER ONE: INTRODUCTORY PROVISIONS

Article No. (1): Definitions

The following words and expressions shall have the meanings shown opposite them, unless the context requires otherwise:

Corporate System. Companies Law issued by Royal Decree No. (M/3) dated 28/01/1437 AH, corresponding 11/11/2015 A. D and its amendments.

Financial Market System: The Capital Market Law issued by Royal Decree No. (M/30) dated 02/06/1424 AH, corresponding 01/08/2003 A. D, and its amendments.

Rules for Offering Securities and Continuing Obligations: Rules for Offering Securities and Continuing Obligations issued by the Board of the Capital Market Authority .

Listing Rules: Listing rules approved by the Board of the Capital Market Authority .

The Authority: Financial Market Authority.

Market: Saudi financial market .

Company: Riyadh Cables Group Company .

Board of Directors: The Company Board of Directors

Corporate Governance: Rules for the leadership and direction of the company include mechanisms to regulate the various relations between the Board of Directors, executives, shareholders and stakeholders, by setting special rules and procedures to facilitate the decision-making process and give it a character of transparency and credibility in order to protect the rights of shareholders and stakeholders and achieve justice, competitiveness and transparency in the market and business environment .

Corporate Governance Regulations: It means the regulations issued by the Board of the Capital Market Authority.

Shareholders' Assembly: An association formed from the company's shareholders in accordance with the provisions of the Companies Law and the Company's Articles of Association .

Executive Member: A member of the Board of Directors who is dedicated to the executive management of the company and participates in its daily business .

Non-Executive Member: A member of the Board of Directors who is not dedicated to managing the company and does not participate in its daily business .

Independent Member: A non-executive board member who enjoys complete independence in his position and decisions, and none of the symptoms of independence stipulated in Article No. (18) of these Regulations .

Executive Management or Senior Executives: Persons entrusted with managing the company's day-to-day operations, proposing and implementing strategic decisions from those delegated to these tasks or such as the CEO, his deputies and the Chief Financial Officer.

Relatives or kinship: This term shall have the definition contained in the Corporate Governance Regulations.

Holding Company: A joint-stock or limited liability company that aims to control other joint-stock or limited liability companies called subsidiaries, by owning more than half of the capital of those companies or by controlling the formation of their Board of Directors .

Person: Any natural or legal person recognized by the Kingdom's laws in this capacity.

Related Parties: This term shall have the definition contained in the Corporate Governance Regulations.

Group: In relation to a person means that person and each of his subordinates .

Adherent: A person who controls another person, is controlled by that other person, or is jointly controlled by a third person. In any of the above, control is direct or indirect .

Stakeholders: Everyone who has an interest with the company, such as employees, creditors, customers, suppliers, and society .

Major Shareholders: Anyone who owns (5%) or more of the company's shares or voting rights in it.

Cumulative Vote: A voting method for choosing the members of the Board of Directors, which gives each shareholder a voting power equal to the number of shares he owns; So that he has the right to vote for one candidate or divide it among the candidates he chooses without repeating these votes .

Share Control: The ability to influence the actions or decisions of another person, directly or indirectly, alone or in combination with a relative or affiliate, through: (a) Owning 30% or more of the voting rights in a company. (b) The right to appoint 30% or more of the members of the administrative apparatus .

Administrative Body: The group of people who make the company's strategic decisions. The company's Board of Directors is its Administrative Body .

Rewards: Amounts, allowances, profits and the like, periodic or annual bonuses related to performance, short or long-term incentive schemes, and any other in-kind benefits, with the exception of the reasonable actual expenses and charges incurred by the company on behalf of a member of the Board of Directors for the purpose of performing his work.

DAY: A calendar day, whether it is a working day or not.

Article No. (2): Preamble

These Regulations shall set out the rules and standards governing the management of the Company to ensure compliance with the best corporate governance practices that ensure the protection of shareholders' rights, and it is not permissible to amend these controls or some of them or dispense with some of them except by a decision of the Board of Directors and according to what it deems appropriate unless another law or regulation or a decision of the Board of the Capital Market Authority or a government entity stipulates that some of the provisions contained therein are mandatory or provisions added to them.

Article No. (3): Objectives of the Regulation

1. This regulation aims to establish an effective legal framework for corporate governance, and in particular aims to:
2. Activating the role of shareholders in the company and facilitating the exercise of their rights .
3. Statement of the terms of reference of the Board of Directors and the Executive Management and their responsibilities .
4. Activating the role of the board of directors and committees and developing their efficiency to enhance the decision-making mechanisms in the company .
5. Achieving transparency, integrity, and justice in the financial market, its dealings, and the business environment, and enhancing disclosure therein.
6. Provide effective and balanced tools to deal with cases of conflict of interest .
7. Strengthening control and accountability mechanisms for the company's employees .
8. Setting the general framework for dealing with stakeholders and observing their rights .
9. Increasing the efficiency of corporate supervision and providing the necessary tools for that .
10. Educating companies about the concept of professional behavior and urging them to adopt and develop it in a way that suits their nature .

CHAPTER TWO: SHAREHOLDERS' RIGHTS

Section No. (1): General Rights

Article No. (4): Fair Treatment of Shareholders

- a) The Board of Directors is committed to protecting the rights of shareholders in a way that guarantees justice and equality among them .
- b) The Board of Directors and the Executive Management of the company are obligated not to discriminate between shareholders who own the same class of shares, and not to withhold any right from them .
- c) The company shows in its internal policies the necessary procedures to ensure that all shareholders exercise their rights .

Article No. (5): Rights attached to Shares

The shareholder shall have all the rights attached to the share, in particular the following:

1. Obtaining his share of the net profits to be distributed in cash or by issuing shares.
2. Obtaining his share of the company's assets upon liquidation.
3. Attending public or private shareholder assemblies, participating in their deliberations, and voting on their decisions.
4. Disposing of its shares in accordance with the provisions of the Companies Law, the Capital Market Law and their implementing regulations.
5. Inquiry and request to view the company's books and documents, including data and information related to the company's activity and its operational and investment strategy in a way that does not harm the company's interests and does not conflict with the Companies Law, the Capital Market Law and their implementing regulations .
6. Monitoring the company's performance and the work of the Board of Directors .
7. Holding the members of the Board of Directors accountable, filing a liability lawsuit against them, and challenging the invalidity of the resolutions of the public and private shareholders' assemblies in accordance with the conditions and restrictions contained in the Companies Law and the Company's Articles of Association .
8. Priority of subscription to new shares issued against cash shares, unless the extraordinary general assembly suspends the pre-emption right – if stipulated in the company's Articles of Association – in accordance with Article Forty after one hundred of the Companies Law .
9. Registering the shares in the company's shareholder register or other legal methods .
10. Request to view a copy of the company's Memorandum and Articles of Association, unless the company publishes them on its website .
11. Nominating and electing members of the Board of Directors .

Article No. (6): Shareholder access to information

- a) The Board of Directors is committed to providing complete, clear, correct and non-misleading information to enable the shareholder to fully exercise his rights. This information is provided in a timely manner and is regularly updated .
- b) The means of providing information to the shareholder must be clear and detailed, and include a statement of the company's information that the shareholder can obtain, and it must be made available to all shareholders of the same category.
- c) The most effective means of communicating with shareholders must be followed, and no discrimination should be made between them in providing information .

Article No. (7): Connecting with Shareholders

- a) The Board of Directors ensures communication between the company and shareholders based on a common understanding of the company's strategic goals and interests .
- b) The Chairman of the Board of Directors and the Chief Executive Officer inform the remaining members of the Board of Directors of the shareholders' opinions and discuss them with them .
- c) It is not permissible for any of the shareholders to interfere in the business of the Board of Directors or the business of the executive management of the company unless he is a member of its board of directors or of its executive management, or his intervention is through the Ordinary General Assembly and in accordance with its terms of reference or within the limits and conditions approved by the Board of Directors .

Article No. (8): Election of the members of the Board of Directors

- a) The company announces on the market's website information about the candidates for the membership of the Board of Directors upon publishing or sending the invitation to convene the General Assembly - if the company is a listed joint stock company - provided that this information includes a description of the candidates' experiences, qualifications, skills, jobs and past and current memberships, and the company must provide a copy of this Information in its main center and website .
- b) Cumulative voting must be used in electing the Board of Directors, so that the voting right of a share may not be used more than once .
- c) Voting in the General Assembly is limited to the candidates for membership of the Board of Directors whose information has been announced by the company in accordance with Paragraph (a) of this Article .

Article No. (9): Get Profits

- a) The company's bylaws show the percentage that is distributed to shareholders from the net profits after setting aside the statutory reserve and other reserves .
- b) The Board of Directors must set a clear policy regarding the distribution of dividends in a way that achieves the interests of the shareholders and the company in accordance with the company's articles of association .
- c) The shareholder is entitled to his share of the profits in accordance with the decision of the General Assembly issued regarding the distribution of profits to shareholders, or the decision of the Board of Directors to distribute interim profits, and the decision indicates the date of maturity and the date of distribution, provided that the decision is implemented in accordance with what is stipulated in the regulatory controls and procedures issued in implementation of the private companies law listed joint stock companies.

Section Two: Rights associated with the meeting of the General Assembly

Article No. (10): Preamble

The General Assemblies of Shareholders are concerned with all matters related to the company, and the General Assembly convened in accordance with the statutory procedures represents all shareholders in exercising their competencies related to the company and performs its role in accordance with the provisions of the Companies Law, its implementing regulations, and the company's articles of association .

Article No. (11): Terms of reference of the Extraordinary General Assembly

The Extraordinary General Assembly shall be concerned with the following:

1. Amending the Company's Articles of Association except for amendments that are considered null and void under the provisions of the Companies Law.
2. Increasing the company's capital according to the conditions prescribed in the Companies Law and its implementing regulations.
3. Reducing the company's capital in the event that it exceeds the company's need or if it suffers financial losses, according to the conditions prescribed in the Companies Law and its implementing regulations .
4. Determining the formation of an agreement reserve for the company stipulated in its articles of association and allocated for a specific purpose, and disposing of it.
5. Determining the continuation of the company or its dissolution before the deadline specified in its articles of association .
6. Approving the purchase of company shares .
7. Issuing preferred shares or acknowledging their purchase, or converting ordinary shares into preferred shares, or converting preferred shares into ordinary shares, based on a provision in the company's bylaws and in accordance with the regulatory controls and procedures issued in implementation of the companies' system for listed joint stock companies .
8. Issuing debt instruments or financing instruments that are convertible into shares, and indicating the maximum number of shares that may be issued in exchange for such instruments or instruments .
9. Allocating the issued shares upon increasing the capital or part thereof to the employees of the company and its subsidiaries, or some of them .

Extraordinary General Assembly may issue resolutions within the competences of the Ordinary General Assembly, provided that such resolutions shall be issued in accordance with the conditions for issuing the resolutions of the Ordinary General Assembly determined by the absolute majority of the shares represented at the meeting .

Article No. (12): Terms of reference of the Ordinary General Assembly

Except for what is concerned with the extraordinary general assembly, the ordinary general assembly is concerned with all the affairs of the company, especially the following :

1. Appointment and removal of members of the Board of Directors.
2. Licensing a board member to have a direct or indirect interest in the business and contracts that are made for the company's account, in accordance with the provisions of the Companies Law and its implementing regulations .
3. Licensing the participation of a member of the Board of Directors in any business that would compete with the company, or to compete with the company in one of the

- branches of the activity it is engaged in, in accordance with the provisions of the Companies Law and its implementing regulations .
4. Monitoring the compliance of the members of the Board of Directors with the provisions of the Companies Law and its implementing regulations and other relevant laws and the company's bylaws, and examining any damage arising from their violation of these provisions or their mismanagement of the company's affairs, determining the responsibility arising from that, and taking what it deems appropriate in this regard in accordance with the Companies Law and its implementing regulations .
 5. The Audit Committee was formed in accordance with the provisions of the Companies Law and its implementing regulations.
 6. Approval of the company's financial statements .
 7. Approval of the Board of Directors report.
 8. Deciding on the proposals of the Board of Directors regarding the method of distributing net profits.
 9. Appointing the company's auditors, determining their remuneration, reappointing them, changing them, and approving their reports .
 10. Examining the violations and errors that occur from the company's auditors in the performance of their duties, and any difficulties - reported to them by the company's auditors - related to the board of directors or the company's management enabling them to review the books, records and other documents, data and clarifications necessary to perform their duties, and take whatever it deems appropriate. In this regard .
 11. Stop setting aside the company's statutory reserve when it reaches (30%) of the company's paid-up capital, and decide to distribute what exceeds this percentage to the company's shareholders in the financial years in which the company does not achieve net profits .
 12. Using the company's contractual reserve in the event that it is not allocated for a specific purpose, provided that the use of this reserve is based on a proposal from the Board of Directors and in aspects that benefit the company or the shareholders .
 13. Creating other reserves for the company, other than the statutory reserve and the contractual reserve, and disposing of them .
 14. Deduction of sums from the company's net profits to establish social institutions for the company's employees or to assist existing such institutions, in accordance with Article 129 of the Companies Law .
 15. Approving the sale of more than (50%) of the company's assets, whether in one transaction or several transactions within twelve months from the date of the first sale transaction, and if the sale of those assets includes what falls within the terms of reference of the Extraordinary General Assembly; The approval of the Extraordinary General Assembly must be obtained for this .

Article No. (13): Shareholders' Assembly

- a) The ordinary general assembly of shareholders convenes in accordance with the terms and conditions stipulated in the Companies Law, its implementing regulations, and the company's articles of association .
- b) The Ordinary General Assembly convenes at least once a year during the six months following the end of the company's fiscal year.
- c) General or special assemblies of shareholders shall be convened by the Board of Directors, in accordance with the conditions stipulated in the Companies Law, its Implementing Bylaws and the Company's Articles of Association. The Board of Directors shall convene the Ordinary General Assembly if so requested by the auditor, the Audit Committee or a number of shareholders whose ownership represents at least (5%) of

- the Company's capital. The auditor may convene the General Assembly if the Board of Directors does not convene it within thirty days from the date of the auditor's request .
- d) The date, place and agenda of the General Assembly shall be announced at least twenty-one days in advance, and the invitation shall be published on the market's website, the company's website and in a daily newspaper distributed in the area where the company's head office is located. In addition, the Company may convene general and special assemblies to its shareholders through modern technology.
 - e) The Company may amend the agenda of the General Assembly during the period between the publication of the announcement referred to in paragraph (d) of this Article and the date of the General Assembly, provided that the Company shall announce this in accordance with the conditions prescribed in paragraph (d) of this Article .
 - f) Shareholders must have the opportunity to actively participate and vote in the meetings of the General Assembly. The meetings of the General Assemblies of shareholders may be held, the shareholder may participate in their deliberations and vote on their resolutions by means of modern technology, in accordance with the regulatory rules and procedures issued in implementation of the Companies Law for listed joint stock companies .
 - g) The Board of Directors shall facilitate the participation of the largest number of shareholders in the General Assembly Meeting, including the selection of the appropriate place and time .
 - h) The company shall verify the registration of the data of shareholders wishing to attend at the company's head office before the time specified for the meeting of the meeting, unless the company's articles of association provide for another means .

Article No. (14): Agenda of the General Assembly

- a) The Board of Directors, when preparing the agenda of the General Assembly, shall take into account the issues that the shareholders wish to include. Shareholders who own at least 5% of the company's shares may add one or more topics to the agenda of the General Assembly when preparing it .
- b) The Board of Directors must single out each of the topics listed on the agenda of the General Assembly in a separate item, and not combine fundamentally different topics under one item, and not place the businesses and contracts in which the members of the Board have a direct or indirect interest under one item; For the purpose of obtaining a shareholder vote on the item as a whole .
- c) Shareholders must be made available through the company's website and the market's website (when it becomes a listed joint stock company) - upon publishing the invitation to convene the General Assembly - to obtain information related to the agenda items of the General Assembly, especially the report of the Board of Directors, the auditor, the financial statements and the report of the Audit Committee; This is to enable them to make an informed decision. The company shall update this information in the event of an amendment to the agenda of the General Assembly .
- d) The Authority may (whenever the company becomes a listed joint stock company) add whatever topics it deems appropriate to the agenda of the General Assembly .

Article (15): Management of the Shareholders' Assembly

- a) The meetings of the General Assemblies of shareholders shall be chaired by the Chairman of the Board of Directors or his deputy in his absence or whomever the Board of Directors delegates from among its members for that purpose in the absence of the Chairman and his deputy.

- b) The Chairman of the Shareholders' Assembly shall provide the shareholders with the opportunity to effectively participate and vote in the meetings of the General Assembly, and shall avoid taking any measure that may impede the attendance of the Assemblies or the use of the right to vote. They shall be informed of the rules governing the operation of these meetings and the voting procedures.
- c) Shareholders have the right to discuss the topics on the agenda of the General Assembly and direct questions about them to the members of the Board of Directors and the auditor. These questions must be answered to the extent that the company's interest is not harmed .
- d) Shareholders must be able to view the minutes of the General Assembly meeting, and the company must provide the Authority with a copy of it within ten days from the date of the meeting .
- e) The company shall announce to the public and notify the Authority and the Market - in accordance with the controls specified by the Authority - of the results of the General Assembly immediately upon its conclusion .

CHAPTER THREE: BOARD OF DIRECTORS

Section No. (1): Composition of the Board of Directors

Article (16): Formation of the Board of Directors

Taking into account the provisions of the company's articles of association, the following must be adhered to with regard to the composition of the Board of Directors:

1. The Board of Directors consists of a number of members appointed by the General Assembly according to the number and term stipulated in the Articles of Association of the company, provided that it does not exceed three years. Members of the Board of Directors may be re-appointed unless the Articles of Association of the company provide otherwise.
2. The Board appoints a chairman from among its independent members.
3. The majority of the members of the Board of Directors must be non-executive members.
4. It is prohibited to combine the position of Chairman of the Board of Directors with any executive position in the company, such as the position of Managing Director (if any) or Chief Executive Officer.
5. The number of independent members of the Board of Directors shall not be less than two members or one-third of the members of the Board, whichever is greater.
6. The General Assembly may at any time dismiss all or some of the members of the Board of Directors.
7. When the membership of a member of the Board of Directors ends by any of the methods of termination of membership, the company must immediately notify the Authority and the Market with a statement of the reasons for that.
8. A member must not occupy the board of directors of more than five listed joint stock companies at the same time.
9. A legal person - who is entitled, according to the company's by-laws, to appoint representatives in the Board of Directors - may not vote on the selection of the other members of the Board of Directors.
10. A member shall resign before the end of his term in the event of losing his eligibility to serve as a member of the Board, or in the event of his inability to carry out his duties, or in the event of inability to allocate the time and effort required to perform his duties in the Board, or in the event that the interests of the member conflict with the interest of the company, and in this case In this case, he must notify the Board of this, and if necessary, he must submit his resignation.
11. The company (when it becomes a listed joint-stock company) shall notify the Authority of the names of the members of the Board of Directors and their membership descriptions within five working days from the start date of the Board term or from the date of their appointment - whichever is earlier - and any changes to their membership within five working days from the date of the changes.

Article No. (17): Termination of Membership of the Board of Directors

- a) The company's articles of association show how membership of the board of directors ends .
- b) The Ordinary General Assembly may at any time dismiss all or some of the members of the Board, even if the company's articles of association stipulate otherwise, without prejudice to the right of those dismissed to compensation if the dismissal occurred for

an unacceptable reason or at an inappropriate time. The General Assembly may also - based on a recommendation from the Board of Directors - terminate the membership of any member who fails to attend three consecutive meetings of the Board without a legitimate excuse.

- c) When the membership of a member of the Board of Directors ends by one of the methods of termination of membership, the company must notify the Authority and the Market immediately with a statement of the reasons for that .
- d) If a member of the Board of Directors resigns, and he has comments on the company's performance, he must submit a written statement thereof to the Chairman of the Board of Directors, and this statement must be presented to the members of the Board of Directors .

Article No. (18): Symptoms of Independence

- a) An independent member of the Board of Directors must be able to exercise his duties, express his opinions, and vote on decisions objectively and impartially, which helps the Board of Directors to take sound decisions that contribute to achieving the interests of the company .
- b) The Board of Directors shall conduct an annual assessment of the extent to which the member's independence has been achieved and ensure that there are no relationships or circumstances that affect or could affect him.
- c) Inconsistent with the independence required for an independent board member - for example but not limited to - the following :
 1. To be the owner of five percent or more of the shares of the company or the shares of another company in its group, or be related to the one who owns this percentage.
 2. To be a representative of a legal person who owns five percent or more of the company's shares or the shares of another company of its group .
 3. That he be related to any of the members of the Board of Directors in the company or in another company of its group .
 4. To be related to any of the senior executives in the company or another company in its group .
 5. To be a member of the Board of Directors of another company from the group of the company nominated for membership in its Board of Directors .
 6. That he works or was an employee during the past two years of the company or any party dealing with it or another company of its group, such as auditors and major suppliers, or that he owned controlling shares in any of these parties during the past two years .
 7. To have a direct or indirect interest in the business and contracts that are concluded for the company .
 8. To receive sums of money from the company in addition to the remuneration for membership of the Board of Directors or any of its committees in excess of (000,200) riyals, or more than 50% of his remuneration in the previous year obtained for membership of the Board of Directors or any of its committees, whichever is less .
 9. To participate in a business that would compete with the company, or to trade in one of the branches of the activity practiced by the company .
 10. He must have spent more than nine years, consecutive or intermittent, as a member of the Company's Board of Directors.
- d) Businesses and contracts that are concluded with a member of the Board of Directors to meet his personal needs are not considered as an interest that negates the independence of the board member, who must obtain a license from the ordinary general assembly, if these works and contracts are carried out in the same conditions

and conditions that the company follows with the general contractors and dealers and were within the activity the usual company, unless the Nominations Committee deems otherwise.



Section Two: Responsibilities and Terms of Reference of the Board of Directors

Article No. (19): Responsibility of the Board of Directors

1. Taking into account the terms of reference of the General Assembly, the Board of Directors of the company assumes all the powers and authorities necessary to manage it, and the final responsibility for the company remains with the Board, even if it forms committees or delegates other entities or individuals to carry out some of its work, and the Board should avoid issuing general or indefinite delegations.
2. The responsibilities of the Board of Directors must be clearly defined in the company's articles of association.
3. The Board of Directors must perform its duties responsibly, in good faith, seriousness and concern, and its decisions must be based on adequate information from the executive management, or any other reliable source.
4. A member of the Board of Directors represents all shareholders, and he must undertake to do what is in the interest of the company in general, and not what achieves the interests of the group he represents, or that voted to appoint him to the Board of Directors.
5. The Board of Directors represents all shareholders, and it must exercise the duties of care and loyalty in managing the company and everything that would preserve its interests, develop it, and maximize its value .
6. The Board of Directors of the company is responsible for its business even if it delegates committees, entities or individuals to exercise some of its competencies. In all cases, the Board of Directors may not issue a general or indefinite mandate .
7. The Board of Directors determines the powers that it delegates to the executive management, decision-making procedures, and the duration of the delegation. It also determines the issues that it retains the power to decide on. The Executive Management submits periodic reports on its exercise of the delegated powers.
8. The Board of Directors must ensure that procedures are in place to familiarize the new Board members with the company's work, especially the financial and legal aspects, as well as training them if necessary.
9. The Board of Directors must ensure that the company provides adequate information about its affairs to all members of the Board of Directors in general, and to non-executive members of the Board of Directors in particular, in order to enable them to carry out their duties and tasks worthily and effectively.
10. The Board of Directors may not conclude loans whose terms exceed three years, sell or mortgage the company's real estate, or release the company's debtors from their obligations, unless it is authorized to do so in the company's articles of association and the conditions contained therein. If the Company's Articles of Association do not contain provisions in this regard, the Board may not carry out the said actions except with the permission of the General Assembly, unless such actions are of a nature within the purposes of the Company .

Article No. (20): Basic Functions of the Board of Directors

Taking into account the terms of reference of the General Assembly in the Companies Law, its implementing regulations and the company's basic law, the Board of Directors shall have the widest powers in managing the company and directing its business in a way that achieves its objectives. Among the duties and competencies of the Board of Directors are the following :

1. Develop plans, policies, strategies, and the main objectives of the company, supervise their implementation and review them periodically, and ensure the availability of the necessary human and financial resources to achieve them, including :
 - a) Developing, reviewing and directing the company's comprehensive strategy, main work plans, risk management policies and procedures .
 - b) Determining the optimal capital structure of the company, its strategies and financial objectives, and approving estimated budgets of all kinds.
 - c) Overseeing the company's main capital expenditures, owning and disposing of assets.
 - d) Setting performance targets and monitoring implementation and overall performance in the company.
 - e) Periodic review and approval of the organizational and functional structures in the company .
 - f) Verifying the availability of human and financial resources necessary to achieve the company's objectives and main plans.
2. Develop systems and controls for internal control and general supervision thereof, including :
 - a) Develop a written policy to address cases of actual and potential conflict of interest for each of the members of the Board of Directors, executive management and shareholders, including misuse of the company's assets and facilities, and misconduct resulting from dealings with related parties .
 - b) Ensure the integrity of the financial and accounting systems, including those related to the preparation of financial reports .
 - c) Ensuring that appropriate control systems are in place to measure and manage risks; by developing a general perception of the risks that the company may face, creating an environment aware of the culture of risk management at the company level, and presenting it transparently with the stakeholders and parties related to the company .
 - d) Annual review of the effectiveness of internal control procedures in the company.
3. Preparing clear and specific policies, standards and procedures for membership in the Board of Directors - in a manner that does not conflict with the mandatory provisions of these regulations - and putting them into effect after their approval by the General Assembly .
4. Develop a written policy that regulates the relationship with stakeholders in accordance with the provisions of this regulation .
5. Developing policies and procedures that ensure the company's compliance with laws and regulations and its commitment to disclosing material information to shareholders and stakeholders and verifying the executive management's compliance with them .
6. Supervising the company's financial management, its cash flows, and its financial and credit relations with third parties .
7. Suggesting to the Extraordinary General Assembly what it deems appropriate regarding the following:
 - a) Increasing or decreasing the company's capital.
 - b) Dissolving the company before the deadline specified in the company's articles of association or deciding its continuation.
8. Suggesting to the Ordinary General Assembly what it deems appropriate regarding the following:

- a) Using the company's contractual reserve in the event that it was formed by the Extraordinary General Assembly and was not allocated for a specific purpose .
 - b) Creation of additional financial reserves or allocations for the company .
 - c) Method of distributing the company's net profits.
9. Preparing and approving the company's initial and annual financial statements before publishing them.
 10. Preparing and approving the Board of Directors report before publishing it .
 11. Ensuring the accuracy and integrity of the data and information that must be disclosed, in accordance with the policies and systems of disclosure and transparency in force .
 12. Establishing effective communication channels that allow shareholders to have continuous and periodic access to the various aspects of the company's activities and any significant developments .
 13. Formation of specialized committees emanating from it by decisions specifying the duration of the committee, its powers and responsibilities, and how the Council will supervise it, provided that the formation decision includes naming the members and defining their tasks, rights and duties, along with evaluating the performance and work of these committees and their members .
 14. Determine the types of remuneration granted to the company's employees, such as fixed bonuses, performance-related bonuses, and bonuses in the form of shares, in a manner that does not conflict with the regulatory controls and procedures issued in implementation of the Companies Law for listed joint stock companies .
 15. Setting the values and standards that govern work in the company .

Article No. (21): Distribution of Competencies and Tasks

The company's organizational structure must include defining terms of reference and distributing tasks between the Board of Directors and the executive management in line with the best practices of corporate governance, improving the efficiency of the company's decision-making, and achieving a balance in the powers and authorities between them. For this purpose, the Board of Directors must:

1. Adopting and developing internal policies related to the company's work, including defining the tasks, specializations, and responsibilities assigned to the various organizational levels .
2. Adopting a written and detailed policy defining the powers delegated to the executive management and a table showing those powers, the method of implementation and the duration of the delegation. The Board of Directors may request the executive management to submit periodic reports on its practices of the delegated powers .
3. Determine the issues that the council reserves the power to decide on .

Article No. (22): Separation of Positions

- a) Subject to the provisions of the company's articles of association, the board of directors shall appoint a chairman and vice-chairman from among its members and may appoint a managing director .
- b) It is not permissible to combine the position of the Chairman of the Board of Directors with any executive position in the company - including the position of the Managing Director, Chief Executive Officer, or General Manager - even if the company's articles of association stipulate otherwise.
- c) The Board of Directors shall define the terms of reference of each of the Chairman, his deputy and the Managing Director - if any - and their responsibilities clearly and in writing if the company's articles of association are devoid of that.

- d) In all cases, a person may not have the absolute power to take decisions in the company .

Article No. (23):Supervising the Executive Management

The Board of Directors is responsible for forming the executive management of the company, regulating how it operates, controlling and supervising it, and verifying its performance of the tasks entrusted to it, and for this purpose:

1. Develop the necessary administrative and financial policies.
2. Verifying that the executive management operates in accordance with the policies approved by it .
3. Selecting and appointing the CEO of the company, and supervising his work.
4. Appointing and dismissing a manager of the internal audit unit or department or the internal auditor and determining his remuneration, if any .
5. Holding periodic meetings with the executive management to discuss the course of work and the obstacles and problems encountered, and to review and discuss important information regarding the company's activity .
6. Setting performance standards for the executive management that are consistent with the company's objectives and strategy .
7. Review and evaluate the performance of the executive management .
8. Develop succession plans for the management of the company .

Article No. (24):Competencies and Tasks of the Executive Management

Taking into account the terms of reference of the Board of Directors according to the provisions of the Companies Law and its implementing regulations, the executive management is responsible for implementing the company's main plans, policies, strategies and objectives in order to achieve its objectives. The competencies and tasks of the executive management include the following:

1. Implementation of the company's internal policies and regulations approved by the Board of Directors.
2. Propose the comprehensive strategy of the company, the main and interim work plans, policies and mechanisms for investment, financing, risk management, and plans for managing emergency administrative conditions and implementing them .
3. Suggesting the optimal capital structure for the company and its strategies and financial objectives .
4. Suggesting the company's main capital expenditures and owning and disposing of assets .
5. Propose the organizational and functional structures of the company and submit them to the Board of Directors for approval.
6. Implementing internal control systems and controls and general supervision over them, including:
 - a) Implementing a conflict-of-interest policy.
 - b) Proper application of financial and accounting systems, including those related to the preparation of financial reports .
 - c) Apply appropriate controls to measure and manage risks; This is done by developing a general perception of the risks that the company may face, creating an environment aware of the culture of risk reduction at the company level, and presenting them transparently with the Board of Directors and other stakeholders .

7. Effectively implement the company's corporate governance rules - in a manner that does not contradict the provisions of this bylaw - and suggest amending them when needed .
8. Implementation of policies and procedures that ensure the company's compliance with laws and regulations and its commitment to disclose material information to shareholders and stakeholders .
9. Provide the Board of Directors with the necessary information to exercise its powers and make recommendations regarding the following:
 - a) Increase or decrease of the capital of the company .
 - b) Dissolution of the company before the term specified in its articles of association or the determination of its continuity.
 - c) Use of the company's contractual reserve.
 - d) Create additional reserves for the company .
 - e) Method of distributing the company's net profits.
10. Proposing a policy and types of rewards to be granted to employees, such as fixed rewards, performance-related rewards, and rewards in the form of shares .
11. Preparing periodic financial and non-financial reports on the progress made in the company's activity in light of the company's strategic plans and objectives, and presenting these reports to the Board of Directors .
12. Managing the company's daily work and conducting its activities, as well as managing its resources in an optimal manner and in accordance with the company's objectives and strategy .
13. Effective participation in building and developing a culture of ethical values within the company .
14. Implementing internal control and risk management systems, verifying the effectiveness and adequacy of those systems, and ensuring adherence to the risk level approved by the Board of Directors .
15. Suggesting and developing internal policies related to the company's work, including defining the tasks, specializations, and responsibilities assigned to the various organizational levels .
16. Suggesting a clear policy for delegating work and the way to implement it .
17. Propose the powers delegated to it, the decision-making procedures and the duration of the delegation, provided that it submits periodic reports to the Board of Directors on its practices of those powers .

Section No. (3): Terms of Reference of the Chairman and Members of the Board of Directors

Article No. (25) – Chairman of the Board of Directors:

The Chairman of the Board of Directors plays a major role through the Board in drawing up the vision and strategy of the company. This is achieved through the following:

1. Create a clear vision of the company's objectives, activities and strategy.
2. Directing the board to develop the company's strategy.
3. Directing the Board in evaluating and approving work plans, including the annual budget, and long-term future plans, such as the five-year plan.
4. Ensure the consistency of the company's activities and achievements with the drawn strategy.
5. Ensuring that the CEO has the necessary qualifications, capabilities and competence to manage the company.

Article No. (26): Competences and Duties of the Chairman of the Board of Directors

Without prejudice to the competences of the Board of Directors, the Chairman of the Board of Directors shall assume the leadership of the Board, supervise its workflow and perform its functions effectively. In particular, the duties and competences of the Chairman of the Board shall include the following:

1. Ensure that members of the Board of Directors receive complete, clear, correct and non-misleading information in a timely manner.
2. Ensure that the Board of Directors discusses all key issues effectively and in a timely manner.
3. Representing the company before third parties in accordance with the provisions of the Companies Law, its implementing regulations, and the company's articles of association .
4. Encourage the members of the Board of Directors to exercise their duties effectively and in the interest of the company.
5. Ensuring the existence of channels for effective communication with shareholders and communicating their opinions to the Board of Directors.
6. Encouraging constructive relations and effective participation between each of the Board of Directors and the executive management and between the executive, non-executive and independent members, and creating a culture that encourages constructive criticism .
7. Preparing the agenda for the meetings of the Board of Directors, taking into account any issue raised by a member of the Board of Directors or raised by the auditor, and consulting with the members of the Board and the CEO when preparing the agenda of the Board.
8. Holding meetings periodically with non-executive board members without the presence of any executive in the company .
9. Informing the Ordinary General Assembly when it convenes of the business and contracts in which a member of the Board of Directors has a direct or indirect interest, provided that this notification includes the information that the member provided to the Board of Directors in accordance with paragraph (14) of Article 29 of these regulations, and that this notification is accompanied by A special report from the company's external auditor.

Article No. (27): Appointment of the Chief Executive Officer after the Termination of his services as Chairman of the Board of Directors

The chief executive officer may not be appointed as chairman of the company's board of directors during the first year of the termination of his services.

Article No. (28): Principles of Honesty, Trustworthiness and Loyalty

Each member of the Board of Directors shall abide by the principles of honesty, trustworthiness, loyalty, care and concern for the interests of the company and the shareholders, prioritizing them over his personal interest, and this includes in particular the following:

1. **Honesty:** This is so that the relationship of the board member with the company is an honest professional relationship, and that he discloses to it any influential information before executing any deal or contract with the company or one of its subsidiaries .
2. **Loyalty** This is for the member of the Board of Directors to avoid dealings that involve a conflict of interest, while verifying the fairness of dealing, and observing the provisions related to conflict of interest in these regulations .
3. **Care and Attention:** By performing the duties and responsibilities stipulated in the Companies Law, the Capital Market Law and their implementing regulations, the company's bylaws, and other relevant laws .

Article No. (29): Roles and Duties of the Members of the Board of Directors

Each member of the Board of Directors, through his membership in the Board of Directors, performs the following tasks and duties:

1. Submit proposals to develop the company's strategy .
2. Monitoring the performance of the executive management and the extent to which it achieves the company's goals and objectives .
3. Review reports on the company's performance .
4. Verify the integrity and integrity of the company's financial statements and information .
5. Verify that the company's financial control and risk management systems are strong .
6. Determine the appropriate levels of remuneration for members of the executive management .
7. Expressing an opinion on the appointment and dismissal of members of the executive management .
8. Participate in developing a succession and replacement plan for the company's executive positions .
9. Full compliance with the provisions of the Companies Law, the Capital Market Law, their implementing regulations, the relevant laws, and the bylaws when exercising his membership functions in the Board, and refraining from undertaking or participating in any act that constitutes an abuse of the management of the company's affairs .
10. Attending meetings of the Board of Directors and the General Assembly and not being absent from them except for a legitimate excuse notified to the Chairman of the Board in advance, or for emergency reasons .
11. Allocate sufficient time to carry out his responsibilities, prepare for the meetings of the Board of Directors and its committees and participate in them effectively, including asking relevant questions and discussing with senior executives of the company when necessary .
12. Studying and analyzing information related to the issues considered by the Board of Directors before expressing an opinion on them .

13. Enabling other members of the Board of Directors to express their opinions freely, and urging the Board to discuss issues and seek the opinions of experts from among the members of the executive management of the company and others, if a need arises .
14. Informing the Board of Directors fully and immediately of any interest it has - direct or indirect - in the business and contracts that are made for the company's account, and that notification includes the nature and limits of that interest and the names of any persons involved in it, and the expected benefit to be obtained directly or indirectly from that interest Whether that interest is financial or non-financial, and that member shall not participate in voting on any decision issued in this regard, in accordance with the provisions of the Companies Law, the Capital Market Law and their implementing regulations .
15. Inform the Board of Directors fully and immediately of his participation - directly or indirectly - in any business that would compete with the company, or with his competition with the company - directly or indirectly - in one of the branches of the activity it conducts, in accordance with the provisions of the Companies Law, the Capital Market Law and their implementing regulations .
16. Not to broadcast or disclose any secrets he came across through his membership in the Board to any of the company's shareholders - unless that was during the meetings of the General Assembly - or to others, as required by the provisions of the Companies Law, the Capital Market Law and their implementing regulations .
17. Acting on the basis of complete information, in good faith, with due diligence and attention, for the benefit of the company and all shareholders .
18. Realizing his duties, roles and responsibilities arising from membership.
19. Developing his knowledge in the field of the company's activities and business and in the related financial, commercial and industrial fields.
20. Resignation from membership of the Board of Directors in the event that he is unable to fully fulfill his duties on the Board .

Article No. (30):Duties of the Independent Member

Subject to Article No. 29 of these bylaws, an independent board member must actively participate in performing the following tasks:

1. Express an independent opinion on strategic issues, the company's policies, and its performance, and appoint members of the executive management .
2. Ensure that the interests of the company and its shareholders are taken into account and presented in the event of any conflict of interest .
3. Supervising the development of corporate governance rules, and monitoring the implementation of the executive management thereof .

Section No. (4): Board of Directors Procedures

Article No. (31): DIRECTORS' MEETINGS

1. Considering the provisions of the company's bylaws, the Board of Directors holds regular meetings to exercise its duties effectively, and also holds its meetings whenever the need arises .
2. The board of directors meets at the invitation of its chairman or at the request of two of its members, and the invitation for the meeting must be sent to each member of the board at least five days before the date of the meeting, accompanied by the agenda for the meeting and the necessary documents and information, unless the situation calls for holding the meeting in an emergency, in which case it is permissible Sending the invitation to the meeting accompanied by the meeting agenda, documents and necessary information within a period of less than five days prior to the date of the meeting .

Article No. (32): Quorum for Board Meetings:

The meeting of the Board of Directors shall not be valid unless attended by the number stipulated in the Articles of Association of the company, and the decisions of the Board of Directors shall be issued in accordance with the provisions of the Articles of Association. The Board may issue decisions by presenting them to the members separately, unless one of the members requests in writing the meeting of the Board for deliberation, and these decisions are presented to the Board of Directors at its first meeting.

Article No. (33): Notes of the Members of the Board of Directors

- a) If any of the members of the Board of Directors has observations regarding the company's performance or any of the issues presented and were not decided upon in the Board meeting, they must be written down and what the Board takes or considers taking regarding them should be stated in the minutes of the Board meeting.
- b) If a member of the Board of Directors expresses an opinion that differs from the decision of the Board, it must be documented in detail in the minutes of the Board meeting .

Article No. (34): Organizing Attendance at Board Meetings

- a) The process of attending the meetings of the Board of Directors must be organized, and cases of members' irregularity in attending those meetings must be dealt with .
- b) An independent member of the Board of Directors must ensure that he attends all meetings in which important and fundamental decisions are taken that affect the status of the company .

Article No. (35): Exercising the Functions of the Board of Directors

- a) The Board of Directors shall exercise its powers and duties in leading the company within the framework of prudent and effective controls that allow the measurement and management of risks and limit their effects .
- b) Subject to Paragraph (1) of Article Nineteen of these Regulations, the Board of Directors may - within the limits of its powers - delegate to one or more of its members or committees or others to undertake a specific work or actions .
- c) The Board of Directors organizes its work and allocates sufficient time to carry out the tasks and responsibilities entrusted to it, including preparing for the meetings of the Board and committees, and ensuring coordination, recording and keeping minutes of meetings .

- d) The Board of Directors sets an internal policy that defines work procedures in the Board of Directors and aims to urge its members to work effectively to comply with their duties towards the company.

Article No. (36): Secretary of the Board of Directors

- a) The Board of Directors shall appoint a secretary from among its members or others, and the duties and remunerations of the secretary shall be determined by a decision of the Board of Directors – unless the company's articles of association include provisions in this regard – provided that these terms of reference include the following:
1. Documenting the meetings of the Board of Directors and preparing minutes for them that include the discussions and deliberations that took place, indicating the place, date, start and end time of the meeting, documenting the decisions of the Board and the voting results, and keeping them in a special and organized record, and recording the names of the attending members and the reservations they made - if any -, and signing these minutes from All members present .
 2. Keeping reports submitted to the Board of Directors and reports prepared by the Board .
 3. Providing the members of the Board of Directors with the Board's agenda, working papers, documents and information related to it, and any additional documents or information requested by any of the members of the Board of Directors related to the topics included in the meeting agenda .
 4. Verify that the members of the Board of Directors adhere to the procedures approved by the Board .
 5. Informing the members of the Board of Directors of the dates of the Board meetings well in advance of the specified date .
 6. Presenting draft minutes to the members of the Board of Directors to express their views on them before signing them .
 7. Ensure that the members of the Board of Directors fully and quickly obtain a copy of the minutes of the Board meetings, information and documents related to the company .
 8. Coordination between the members of the Board of Directors .
 9. Organizing the disclosure record of the members of the Board of Directors and the executive management.
 10. Providing assistance and advice to the members of the Board of Directors .
- b) The Secretary of the Board of Directors may not be dismissed except by a decision of the Board of Directors.

Article No. (37):Secretary Terms

The Board of Directors shall specify the conditions to be met by the Secretary of the Board of Directors, provided that they include any of the following:

1. To have a university degree, and to have relevant work experience of not less than three years .
2. To have a relevant practical experience of not less than five years .

Section No. (6): Training, Support and Evaluation

Article No. (38): Training

The company shall pay sufficient attention to training and qualifying the members of the Board of Directors and the executive management, and developing the necessary programs for that, considering the following:

1. Preparing programs for the newly appointed members of the Board of Directors and Executive Management to introduce the company's workflow and activities, in particular the following:
 - a) Company strategy and objectives .
 - b) Financial and operational aspects of the company's activities .
 - c) Board members' obligations, duties, responsibilities and rights .
 - d) Duties of the company's committees and their terms of reference.
2. Establishing the necessary mechanisms for each of the members of the Board of Directors and the executive management to obtain training programs and courses on an ongoing basis; In order to develop their skills and knowledge in areas related to the company's activities .

Article No. (39): Providing Members with Information

The executive management of the company shall provide the members of the Board of Directors, non-executive members, and the company's committees with all necessary information, data, documents, and records, provided that they are complete, clear, correct, non-misleading and in a timely manner. to enable them to perform their duties and tasks .

Article No. (40): Evaluation

- a) The Board of Directors, based on a proposal by the Nominations Committee, shall establish the mechanisms necessary to annually evaluate the performance of the Board, its members, committees, and the executive management. This is done through appropriate performance measurement indicators related to the extent to which the strategic objectives of the company are achieved, the quality of risk management, the adequacy of internal control systems, and others, provided that the strengths and weaknesses are identified and a proposal to address them in accordance with the company's interest.
- b) The performance appraisal procedures must be written and clear and disclosed to the members of the Board of Directors and the persons concerned with the evaluation.
- c) The performance appraisal must include the skills and experiences that the board possesses, and identify its weaknesses and strengths, while working to address the weaknesses in possible ways, such as nominating professional competencies that can develop the board's performance. The performance appraisal must also include an evaluation of the work mechanisms of the board in general .
- d) The individual evaluation of the members of the Board of Directors takes into account the extent of the member's effective participation and commitment to performing his duties and responsibilities, including attending the meetings of the Board and its committees and allocating the necessary time for them .
- e) The non-executive members of the Board of Directors shall conduct a periodic evaluation of the performance of the Chairman of the Board after taking the views of the executive members - without the Chairman of the Board attending the discussion designated for this purpose - provided that the strengths and weaknesses are identified and a proposal to address them is in accordance with the interest of the company .

Article No. (41) - Board Remuneration:

The General Assembly decides to grant members of the Board annual bonuses for their membership and attendance at Board meetings within certain limits

It is stipulated in the Company's Articles of Association and the Companies' Law or any complementary or complementary laws or decisions. It may also be paid to members of the Board of Directors, for example, attendance allowance and transportation allowance, each according to what the Board of Directors approves in accordance with the regulations and decisions issued in this regard, and these remunerations do not affect In any event, they are independent. The Board of Directors, through the Nominations and Remuneration Committee, periodically reviews the members' remunerations, and all the salaries, share in the profits, attendance allowance, expenses, and other benefits are disclosed in the annual report of the Board of Directors about all the members of the Board of Directors received during the fiscal year. What the members of the Council have received in their capacity as employees or administrators, or what they have received in exchange for technical, administrative or advisory work. The company is not entitled to grant any type of personal loan to any of the board members or to guarantee any loan that any of them concludes with others .

Section No. (6): Conflict of Interest

Article No. (42): Dealing with Conflicts of Interest and Related Party Deals

Considering the provisions of the Companies Law and its implementing regulations, cases of conflict of interest and deals or transactions of related parties shall be dealt with in accordance with the provisions contained in this chapter.

Article No. (43): Conflict of Interest Policy

The Board of Directors shall establish a written and clear policy to deal with cases of actual or potential conflict of interest that may affect the performance of the members of the Board of Directors, executive management, or other employees of the company when dealing with the company or with other stakeholders, provided that this policy includes in particular the following:

1. Emphasize the members of the Board of Directors, major shareholders, senior executives, and other employees of the company to avoid cases that lead to conflict of their interests with the interests of the company, and to deal with them in accordance with the provisions of the Companies Law and its implementing regulations.
2. Providing illustrative examples of cases of conflict of interest commensurate with the nature of the company's activity.
3. Clear procedures for disclosing conflicts of interest in businesses that may result in conflicts of interest and obtaining the necessary license or approval .
4. Compulsory permanent disclosure of cases that may lead to a conflict of interest or when this conflict occurs .
5. Obligation to abstain from voting or participating in decision-making when there is a conflict of interest.
6. Learn procedures when the company contracts or deals with a related party, if this includes informing the Authority and the public without any delay of that contract or dealing, if this contract or dealing is equal to or more than 1% of the company's total revenues according to the latest audited annual financial statements.
7. Actions taken by the Board of Directors if it finds a breach of this policy .

Article No. (44): Avoid Conflicts of Interest

- a) A member of the Board of Directors must:
 1. Exercising honestly and impartially, giving priority to the interests of the company over his personal interest, and not exploiting his position to achieve private interests .
 2. Avoid cases of conflict of interest, and inform the Board of conflict cases that may affect its impartiality when considering issues presented to the Board. The Board of Directors shall not involve this member in the deliberations, and his vote shall not be counted in voting on these issues in meetings of the Board of Directors and shareholders' assemblies .
 3. Maintain the confidentiality of information related to the company and its activities and not disclose it to anyone.
- b) A member of the Board of Directors is prohibited from:
 1. Vote on the decision of the Board of Directors or the General Assembly in the business and contracts that are made for the account of the company if he has a direct or indirect interest in it .
 2. Exploiting or benefiting - directly or indirectly - from any of the company's assets, information, or investment opportunities presented to him in his capacity as a

member of the Board of Directors, or offered to the company, and this includes investment opportunities that fall within the company's activities, or that the company wishes to benefit from. The prohibition applies to a board member who resigns in order to exploit investment opportunities - directly or indirectly - that the company wishes to benefit from and that he learned about during his membership in the board of directors .

Article No. (45): Candidate Conflict of Interest Disclosure

Whoever wishes to nominate himself for membership of the Board of Directors must disclose to the Board and the General Assembly any cases of conflict of interest - in accordance with the procedures established by the Authority- including:

1. The existence of a direct or indirect interest in the business and contracts that are concluded for the account of the company whose Board of Directors he wishes to run for .
2. His participation in a business that would compete with the company, or compete with it in one of the branches of the activity it is engaged in.

Article No. (46): Company Competition Controls

Considering the provisions of Article No. 72 of the Companies Law and the relevant provisions of these regulations, if a member of the Board of Directors wishes to participate in a business that would compete with the company, or compete with it in one of the branches of the activity that is practiced, the following must be taken into account:

1. Informing the Board of Directors of the competing businesses it wishes to practice, and recording this notification in the minutes of the Board of Directors meeting .
2. Non-participation of the interested member in voting on the decision issued in this regard by the Board of Directors and shareholders' assemblies .
3. The Chairman of the Board of Directors informs the Ordinary General Assembly, when it convenes, of the competing businesses that the Board member is engaged in, after the Board of Directors verifies that the Board member is competing with the company's business or competing with it in one of the branches of the activity that it is engaged in according to standards issued by the General Assembly of the company - based on a proposal by the Board of Directors - and published On the company's website, provided that these works are verified annually .
4. Obtaining a license from the Ordinary General Assembly of the company that allows the member to practice competing businesses .

Article No. (47): Competition Business Concept

The following are included in the concept of participating in any business that would compete with the company or its competition in one of the branches of its activity:

1. A member of the Board of Directors establishes a sole proprietorship or establishment, or owns an effective percentage of shares or stakes in a company or other establishment, carrying out an activity similar to that of the company or its group.
2. Acceptance of membership in the Board of Directors of a company or establishment competing with the company or its group, or taking over the management of a competing sole proprietorship or a competing company in whatever form it may be, with the exception of the affiliates of the company .
3. The Member obtaining a commercial agency or the like, whether apparent or hidden, for a company or other establishment competing with the company or its group .

Article No. (48): Refusal to Grant a License

If the General Assembly refuses to grant the license under Article 72 of the Companies Law and Article 46 of these Regulations, the member of the Board of Directors must submit his resignation within a period specified by the General Assembly, otherwise his membership in the Board shall be considered terminated, unless he decides to abandon the competition with the company or reconcile his status. According to the Companies Law and its implementing regulations, before the deadline set by the General Assembly expires .

Article No. (49): Accept Gifts

It is not permissible for any of the members of the Board of Directors and senior executives to accept gifts from any person who has commercial dealings with the company, if such gifts would lead to a conflict of interest .

CHAPTER FOUR: COMPANY COMMITTEES

Section No. (1): General Provisions

Article No. (50): Formation of Committees

Subject to Article No. 101 of the Companies Law and Article 54 of these bylaws, the Board of Directors forms specialized committees according to the following:

1. The company's needs, circumstances and conditions that enable it to perform its tasks effectively.
2. The formation of committees shall be in accordance with general procedures established by the Board, including defining the mission of each committee, the duration of its work, the powers vested in it during this period, and how the Board of Directors shall supervise it. The committee shall inform the Board of Directors of its findings or decisions it takes in a transparent manner. The Board of Directors shall regularly follow up the work of these committees to ensure that they are carrying out the tasks entrusted to them .
3. Each committee shall be responsible for its work before the Board of Directors, without prejudice to the responsibility of the Board for such work and the powers or authorities delegated to it .
4. The number of committee members shall not be less than three and not more than five .
5. The chairmen of the committees or their representatives from amongst their members must attend the general assemblies to answer shareholders' questions .
6. The company shall notify the Authority of the names of committee members and their membership descriptions within five working days from the date of their appointment, and any changes to that within five working days from the date of the changes .
7. The Company may merge the Remuneration and Nomination Committees into one committee called the Remuneration and Nomination Committee. In this case, the Remuneration and Nominations Committee must fulfill its requirements set out in Chapter Three of this section and exercise all the competencies stipulated in Article sixty-one of these regulations, provided that the committee meets periodically at least every year .

Article No. (51): Committees Membership

- a) A sufficient number of non-executive board members must be appointed in committees concerned with tasks that may lead to conflicts of interest, such as ensuring the integrity of financial and non-financial reports, reviewing related party deals, nomination for board membership, appointing senior executives, and determining remuneration. The chairmen and members of these committees are committed to the principles of honesty, trustworthiness, loyalty, care and concern for the interests of the company and the shareholders, prioritizing them over their personal interest .
- b) The Chairman of the Board may not be a member of the Audit Committee, and he may participate in the membership of other committees, provided that he does not hold the position of Chairman in the committees stipulated in the Corporate Governance Regulations .

Article No. (52): Study of Subjects

- a) The committees study the issues that concern them or that are referred to them by the Board of Directors, and submit their recommendations to the Board to take a decision

in their regard, or to take decisions if the Board delegates to them, provided that Paragraph (1) of Article Nineteen of these bylaws is observed .

- b) The committees may seek the assistance of experts and specialists from inside or outside the company within the limits of their powers, provided that this is included in the minutes of the committee meeting, with the name of the expert and his relationship with the company or the executive management mentioned .

Article No. (53):Committee Meetings

- a) No member of the Board of Directors or the executive management, except for the committee secretary and members of the committees, is entitled to attend its meetings unless the committee requests to hear his opinion or obtain his advice.
- b) The validity of committee meetings requires the presence of the majority of its members, and its decisions are issued by the majority of the votes of those present .
- c) The committee meetings must be documented and minutes prepared that include the discussions and deliberations that took place, and the committees' recommendations and voting results must be documented, and kept in a special and organized register, and the names of the attending members and the reservations they made – if any – should be indicated, and these minutes should be signed by all the attending members .

Section No. (2): Audit Committee

Article No. (54): Composition of the Audit Committee

- a) By a decision of the company's Ordinary General Assembly, an audit committee of shareholders or others shall be formed, provided that at least one of them is an independent member and that it does not include any of the executive members of the Board of Directors. The number of members of the audit committee must not be less than three and not more than five, and among them is a specialist in financial and accounting affairs .
- b) The general assembly of the company - based on a proposal from the Board of Directors - issues a regulation for the audit committee, provided that this regulation includes the controls and procedures for the committee's work, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, their remuneration, and the mechanism for temporarily appointing its members in the event of a vacancy. The Commission .
- c) A person who works or was working during the past two years in the executive or financial management of the company, or with the company's auditor, may not be a member of the audit committee .
- d) The Audit Committee may appoint a secretary from among its members or others, whose duties and responsibilities are:
 - Preparing and documenting meeting minutes.
 - Perform all other tasks that may be assigned to him from time to time by the Audit Committee.

Article No. (55): Terms of reference, Powers and Responsibilities of the Committee

The audit committee is responsible for monitoring the company's business and verifying the integrity and integrity of the reports, financial statements, and internal control systems therein. The committee's duties include the following:

A. Financial Reports:

1. Studying the initial and annual financial statements of the company before presenting them to the Board of Directors and expressing their opinion and recommendation in their regard, to ensure their integrity, fairness and transparency .
2. Expressing a technical opinion - at the request of the Board of Directors - as to whether the report of the Board of Directors and the company's financial statements are fair, balanced and understandable and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model and strategy .
3. Examining any important or unusual issues contained in the financial reports .
4. Examine carefully any issues raised by the company's financial manager or whoever assumes his duties, the company's compliance officer, or the external auditor .
5. Verifying accounting estimates in material matters contained in the financial reports .
6. Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard .

B. Internal Audit:

1. Studying and reviewing the company's internal and financial control and risk management systems .
2. Studying internal audit reports and following up the implementation of corrective actions for the notes contained therein.

3. Control and supervise the performance and activities of the head of internal audit and the internal audit department in the company - if any - to verify the availability of the necessary resources and their effectiveness in performing the tasks and tasks entrusted to them. Monitoring and supervising the performance and activities of the internal auditor and the internal audit department in the company - if any -; To verify the availability of the necessary resources and their effectiveness in performing the tasks and tasks assigned to them.
4. If the company does not have an internal auditor, the committee shall submit its recommendation to the Board regarding the need for his appointment.

C. Auditors:

1. Recommend to the Board of Directors the nomination and dismissal of auditors, determine their fees and evaluate their performance, after verifying their independence and reviewing the scope of their work and the terms of contracting with them .
2. Verifying the auditor's independence, objectivity and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards .
3. Reviewing the company's auditor's plan and work, and verifying that he does not submit technical or administrative work that is outside the scope of the audit work, and expressing its opinions in this regard .
4. Answering the company's auditor's inquiries.
5. Studying the auditor's report and his observations on the financial statements and following up on what has been taken in their regard.

D. Ensuring Compliance:

1. Reviewing the results of the regulatory authorities' reports and verifying that the company has taken the necessary measures in this regard .
2. Verifying the company's compliance with relevant regulations, regulations, policies and instructions .
3. Reviewing the contracts and transactions proposed to be conducted by the company with the related parties, and submitting its views in this regard to the Board of Directors .
4. Raise the issues it deems necessary to take action on to the Board of Directors, and make recommendations for the actions to be taken .

Article No. (56): Conflict between the Audit Committee and the Board of Directors

If there is a conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors, or if the Board refuses to take into account the recommendation of the Committee regarding the appointment of the company's auditor, his dismissal, determination of his fees and evaluation of his performance, or the appointment of the internal auditor, the report of the Board of Directors must include the Committee's recommendation and its justifications, and the reasons for not adopting it .

Article No. (57): Audit Committee Meetings

- a) The Audit Committee meets regularly, provided that its meetings are not less than four meetings during the company's fiscal year .
- b) The Audit Committee meets regularly with the company's auditor, and with the company's internal auditor, if any .
- c) The internal auditor and the auditor may request a meeting with the audit committee whenever the need arises .

Article No. (58):Arrangements for Submission of Observations

The audit committee shall establish a mechanism that allows the employees of the company to submit their observations regarding any irregularities in the financial or other reports in confidence. The committee shall verify the implementation of this mechanism by conducting an independent investigation commensurate with the size of the error or overreach and adopting appropriate follow-up procedures .

Article No. (59):Powers of the Audit Committee

The Audit Committee, in order to perform its duties:

- a) Request any clarification or statement from the members of the Board of Directors or the Executive Management.
- b) To request any clarification or statement from the members of the Board of Directors or the Executive Management.
- c) To request the Board of Directors to convene the General Assembly of the company if the Board of Directors obstructs its work or if the company suffers serious damage or losses .

Section No. (3): The Remuneration and Nomination Committee

Article No. (60): Formation of the Remuneration and Nomination Committee

- a) By a decision of the Board of Directors of the company, a committee called (Remuneration and Nomination Committee) shall be formed without the executive members of the Board of Directors, provided that at least one of them is an independent member .
- b) The General Assembly of the company shall issue - based on a proposal from the Board of Directors - the work regulations of the Remuneration and Nominations Committee, provided that these regulations include the controls and procedures of the committee's work, its tasks, the rules for selecting its members, their membership term, and their remunerations .
- c) The Nominations and Remunerations Committee may appoint a secretary from among its members or others, whose duties and responsibilities are to prepare and document meeting minutes and perform all other tasks that may be entrusted to him from time to time by the Audit Committee.

Article No. (61): Terms of reference of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee is responsible for the following:

1. Preparing a clear policy for the remuneration of members of the Board of Directors, the committees emanating from the Board, and the Executive Management, and submitting it to the Board of Directors for consideration in preparation for its approval by the General Assembly, provided that the policy follows performance-related standards, discloses them, and verifies their implementation .
2. Clarifying the relationship between the remunerations given and the applicable remuneration policy, and indicate any material deviation from this policy .
3. Periodic review of the remuneration policy, and evaluation of its effectiveness in achieving the objectives set for it .
4. Recommend to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives of the company in accordance with the approved policies .
5. Suggest clear policies and criteria for membership in the Board of Directors and Executive Management.
6. Recommending to the Board of Directors to nominate and re-nominate its members in accordance with the approved policies and standards, taking into account not to nominate any person previously convicted of a breach of trust .
7. Preparing a description of the capabilities and qualifications required for membership of the Board of Directors and for occupying executive management positions.
8. Determine the time that the member should allocate for the work of the Board of Directors .
9. Annual review of the necessary requirements of appropriate skills or experience for membership of the Board of Directors and executive management positions .
10. Reviewing the structure of the Board of Directors and executive management and making recommendations regarding changes that can be made when necessary .
11. Annual verification of the independence of the independent members, and the absence of any conflict of interest if the member is a member of the board of directors of another company .
12. Establishing special procedures in the event of a vacancy in the position of a member of the Board of Directors or a senior executive .

13. Determining the strengths and weaknesses of the Board of Directors and proposing solutions to address them in line with the interest of the company .

Article No. (62): Remuneration Policy

Without prejudice to the provisions of the Companies Law, the Capital Market Law and their implementing regulations, the following must be taken into account in the remuneration policy:

1. Its consistency with the company's strategy and objectives .
2. That the rewards be provided for the purpose of urging the members of the Board of Directors and the executive management to succeed and develop the company in the long term, such as linking the variable part of the rewards to performance in the long term .
3. The remunerations shall be identified on the level of job, duties and responsibilities of the occupant, academic qualifications, work experience, skills, and level of performance .
4. Its consistency with the size, nature and degree of risks of the company .
5. To aim at attracting, preserving, and motivating professional competencies, without exaggerating them .
6. Cases of stopping the payment of the bonus or refunding it if it was found that it was decided on the basis of inaccurate information provided by a member of the Board of Directors or the Executive Management; This is to prevent career mode from being exploited for undeserved rewards .
7. Consider organizing the granting of shares in the company to members of the Board of Directors and the executive management, whether it is a new issue or shares purchased by the company .

Article No. (63): Nomination Procedure

1. When nominating members of the Board of Directors, the Remuneration and Nomination Committee shall take into account the terms and conditions contained in these regulations, and the requirements decided by the Authority .
2. The company shall publish the candidacy announcement on the company's website, the market's website, and in any other means specified by the Authority. This is to invite persons wishing to run for membership of the Board of Directors, provided that the door for candidacy remains open for at least one month from the date of the announcement .
3. The provisions of this chapter are without prejudice to the right of every shareholder in the company to nominate himself or others for membership of the Board of Directors in accordance with the provisions of the Companies Law and its implementing regulations .

Article No. (64): Remuneration and Nomination Committee Meetings

The Remuneration and Nomination Committee meets at least twice a year, or whenever the need arises.

Section No. (4): Executive Committee

Article No. (65): Formation of the Executive Committee

1. The Board of Directors has formed a committee called the "Executive Committee."
2. This chapter explains the work of the Executive Committee and its scope of responsibility, including how to implement those responsibilities, its organizational structure, work procedures, and terms of its membership.
3. The Board shall review this chapter and make the necessary amendments and updates to it whenever it deems necessary. The amendments and updates shall be to the extent required to be in line with the Authority's rules and regulations.
4. The company's board of directors annually evaluates the executive committee and gives directions to improve performance or change its members.
5. Formation of the Executive Committee: Formation of the Executive Committee
6. The committee consists of five (5) members who are selected and appointed by the Board of Directors.
7. **Chairman of the Executive Committee:**
 - a) The Chairman of the Committee shall be appointed by a decision of the Board of Directors.
 - b) The committee may choose a secretary from among its members or others.
 - c) The Chairman of the Executive Committee organizes the committee's meetings, determines its agenda, and has access to all information and documents necessary to carry out its responsibilities.
 - d) The Chairman of the Executive Committee may set other rules from time to time if that is appropriate or necessary for the conduct of its business, provided that it is approved by the Board of Directors.
8. **Executive Committee Secretary:** The Executive Committee may appoint a secretary from among its members or others, whose duties and responsibilities are:
 - a) Preparing and documenting meeting minutes.
 - b) To keep a full record of the proceedings of the meetings with a view to reporting on the activities of the Executive Committee to the Board of Directors.
 - c) Perform all other tasks that may be assigned to him from time to time by the Executive Committee.

Article No. (66): Rules for the selection of members of the Committee and their term of office

1. The membership of the committee is limited to members of the Board of Directors unless the Board decides otherwise.
2. He should not have a direct or indirect interest in the business and contracts that are concluded for the company.
3. The member of the committee is committed to what the member of the board of directors is committed to, while fully preserving the confidentiality of the information and not divulging the company's secrets to any party whatsoever.
4. The term of membership in the Executive Committee starts from the date of appointment determined by the Board and ends with the end of the term of membership of the Board of Directors, provided that it does not exceed three years.
5. If the position of a member of the Executive Committee becomes vacant during the term of membership, another member is appointed in the vacant position, and the new member completes the term of his predecessor.
6. Termination of membership of the Executive Committee:

- a) Membership of the Executive Committee ends with the end of the term of membership of the Board of Directors.
- b) The membership of the Chairman ends with the termination of his relationship with the company or any decision issued by the Board of Directors regarding the termination of the Chairman's membership in the Executive Committee.
- c) The Board of Directors may remove all members of the Executive Committee or one of its members in the event that any of them violates the provisions of this section or for any other reason that the Board of Directors deems appropriate.
- d) A member of the Committee shall be considered legally resigned if he fails to attend the meetings of the Executive Committee for more than three consecutive sessions, without prior permission from the Chairman of the Committee or an acceptable excuse.
- e) A member of the Executive Committee may resign from the membership of the Committee by delivering a written notice to the Chairman of the Board and the Chairman of the Committee, and the resignation becomes effective at the time of delivery of the notice, unless the notice specifies a date for implementation, provided that this is at a suitable time acceptable to the Board of Directors, otherwise he will be responsible before company.

Article No. (67): Powers of the Executive Committee

1. The Executive Committee shall have access to all the resources and information necessary for it to perform its duties and responsibilities.
2. The Executive Committee has the right to request the presence of any managers, officials or employees of the company, or any persons with whom the committee needs to consult and deliberate, to provide the necessary information requested by the committee.
3. Whenever the need arises, the committee may seek the help of consultants to carry out specialized studies that will help the committee carry out its tasks, and determine their fees or salaries.
4. The Executive Committee has the right to form sub-committees with the approval of the Board of Directors for any purpose it deems appropriate. It is also entitled to grant these sub-committees some powers and powers whenever it deems appropriate. The executive sub-committee has the right to seek the assistance of specialized consultants and experts whenever the need arises and to estimate their fees or salaries, provided that the number of members of any sub-committee of these committees shall not be less than three members. People to consult and trade with.

Article No. (68): Functions and Responsibilities of the Executive Committee

1. The committee's responsibilities include making decisions related to the day-to-day business of the company .
2. The committee performs the work mentioned below related to the company's strategy:
 - a) Carrying out the tasks assigned to it by the Board of Directors based on a decision issued by the Board in this regard, and this is recorded in the minutes of the Board meeting.
 - b) Take the appropriate decisions, whether with regard to the purchase of machinery and equipment, or the purchase of land or warehouses for the company's branches, in accordance with the table of powers approved by the Board of Directors, and submit a report to be reviewed by the Board at its first meeting.
 - c) Any duties, responsibilities or powers assigned to it by the Board of Directors.

- d) Review the company's strategic planning procedures and processes in cooperation with the CEO .
 - e) Ensure the completion of strategic plans that achieve the company's objectives .
 - f) Reviewing the CEO's recommendations regarding the distribution of the company's resources aimed at achieving alignment between the company's strategic plans and its long-term operational goals .
 - g) Periodic review of the strategic plans and operational objectives of the company and its subsidiaries to ensure their compatibility with the company's objectives.
 - h) Conducting the necessary studies for the company's new investments and taking the necessary decisions in this regard based on the authorization of the Board of Directors .
 - i) The committee prepares recommendations to the Board of Directors regarding the company's operational priorities and strategies .
3. The committee performs the following work related to the financial planning of the company:
- a) Preparing and reviewing annual and long-term financial goals and strategies and making the necessary recommendations to the Board of Directors .
 - b) Reviewing the financial aspects of the company, including the quarterly financial statements, final accounts and monthly reports of the company, in cooperation with the company's executive management and the audit committee .
 - c) Follow up the implementation of the company's estimated plans and budgets, follow up the actual performance, and follow up on deviations, if any, and ask the competent managers to answer them and make recommendations in this regard.
 - d) Preparing and reviewing dividend distribution policies and how to implement them, and submitting recommendations thereon to the Board of Directors .
 - e) Periodic review of actual capital expenditures to match them with budgets approved by the Board of Directors .
 - f) The committee reviews and prepares the necessary recommendations for the Board of Directors regarding the company's productivity and the extent of its impact on the company's future to achieve the desired goals to improve the quality of products and services .

Article No. (69): Procedures for Executive Committee Meetings

1. Meeting Procedures:

- a) The Executive Committee shall hold at least four meetings per year, or more as needed to carry out its duties, at the invitation of its Chairman.
- b) Invitations to Executive Committee meetings shall be sent well in advance of the meeting, together with the meeting agenda and any other documents.
- c) A meeting of the Executive Committee shall not be valid unless attended by at least half of the members.
- d) A member of the Executive Committee may not delegate someone else to attend meetings or vote on decisions on his behalf.
- e) Decisions of the Executive Committee are issued by the votes of the majority of the members present.

2. Meeting of Minutes

- a) The deliberations and decisions of the Executive Committee are recorded in minutes signed by the members and the committee secretary.
- b) The decisions and recommendations of the discussions that took place in the meeting are documented by the committee secretary.

- c) A signed copy of the minutes, together with the relevant documents and correspondence, shall be kept in the custody of the Committee Secretary.

3. Reporting Responsibilities:

- a) The Executive Committee shall submit periodic reports to the Board of Directors containing its work and its results, including all procedures, decisions and recommendations taken by the Committee.
- b) The Executive Committee shall submit appropriate recommendations to the Council in matters that fall within its competence and for which it deems necessary to take the necessary action.
- c) The reports of the Executive Committee are presented to the Board of Directors, along with recommendations - if any - for approval at the first regular meeting following the meeting of the Committee, as requested by the Board of Directors or as deemed necessary by the Chairman of the Committee.

Section No. (6): Risk Management Committee

Article No. (70): Formation of the Risk Management Committee

To enhance and complement the role of the Audit Committee and the internal control system in risk management; The Board may form a committee called (Risk Management Committee). It shall be formed by a decision of the Board of Directors. Its chairman and the majority of its members shall be non-executive Board members. Its members are required to have an appropriate level of knowledge of risk management and financial affairs .

Article No. (71): Terms of reference of the Risk Management Committee

The Risk Management Committee is responsible for the following:

1. Develop a comprehensive risk management strategy and policies commensurate with the nature and size of the company's activities, and verify, review and update their implementation based on the company's internal and external variables .
2. Determine and maintain an acceptable level of risk that the company may be exposed to, and ensure that the company does not exceed it.
3. Verify the feasibility of the company's continuation and its successful continuation of its activity, while identifying the risks that threaten its continuation during the next twelve months .
4. Overseeing the company's risk management system and evaluating the effectiveness of systems and mechanisms for identifying, measuring and following up the risks that the company may be exposed to; In order to identify its shortcomings .
5. Periodically reassessing the company's ability to bear risks and exposure to them (by conducting stress tests, for example) .
6. Preparing detailed reports on exposure to risks and the proposed steps to manage these risks, and submitting them to the Board of Directors .
7. Provide recommendations to the Board on issues related to risk management .
8. Ensure the availability of adequate resources and systems to manage risks .
9. Reviewing the organizational structure of risk management and making recommendations regarding it before it is approved by the Board of Directors .
10. Verify the independence of risk management staff from activities that may expose the company to risks .
11. Ensure that the risk management staff understands the risks surrounding the company, and work to raise awareness of the risk culture .
12. Reviewing issues raised by the Audit Committee that may affect risk management in the company .

Article No. (72): Risk Management Committee Meetings

The Risk Management Committee meets periodically every (six months), at least, and whenever the need arises. The risk management committee may appoint a secretary from among its members or others, whose duties and responsibilities are:

- Preparing and documenting meeting minutes.
- Perform all other tasks that may be assigned to him from time to time by the Audit Committee.

CHAPTER FIVE: INTERNAL CONTROL

Article No. (73): Internal Control System

The Board of Directors must adopt an internal control system for the company to evaluate the policies and procedures related to risk management, apply the provisions of the corporate governance rules adopted by the company, and adhere to the relevant laws and regulations. The relationship takes place in accordance with its own terms and conditions .

Article No. (74): Creating Independent Units or Departments in the Company

- a) The company establishes - in order to implement the approved internal control system - units or departments for risk assessment and management, and internal audit .
- b) The company may use external parties to exercise the functions and competencies of risk assessment and management units or departments, and internal audit, without prejudice to the company's responsibility for those tasks and competencies .

Article No. (75): Functions of the Internal Audit Unit or Department

The internal audit unit or department is responsible for evaluating the internal control system and supervising its implementation and verifying the extent to which the company and its employees comply with the applicable laws, regulations, instructions, and the company's policies and procedures .

Article No. (76): Formation of an Internal Audit Unit or Department

The internal audit unit or department consists of at least one internal auditor whose appointment is recommended by the Audit Committee and who is responsible to it. The formation and work of the internal audit unit or department takes into account the following:

1. That its employees have competence, independence and appropriate training, and that they are not assigned to any other work other than the work of internal auditing and the internal control system .
2. That the unit or department submit its reports to the Audit Committee, be associated with it and be accountable to it.
3. Determine the remuneration of the Director of the audit unit or department based on the proposal of the Audit Committee in accordance with the company's policies.
4. To be able to view and obtain information, documents and documents without restriction .

Article No. (77): Internal Audit Plan

The internal audit unit or department operates according to a comprehensive audit plan approved by the Audit Committee, and this plan is updated annually. The main activities and processes, including risk management and compliance activities, must be reviewed at least annually .

Article No. (78): Internal Audit Report

- a) The internal audit unit or department shall prepare a written report on its work and submit it to the Board of Directors and the Audit Committee on at least a quarterly basis. This report shall include an evaluation of the internal control system in the company and the conclusions and recommendations of the unit or department, and a statement of the actions taken by each department regarding handling the results and recommendations

of the previous review and any observations thereon, especially in the event of not being addressed in a timely manner and the reasons for that.

- b) The Internal Audit Department prepares a general written report and submits it to the Board of Directors and the Audit Committee regarding the audits conducted during the fiscal year and compares them with the approved plan, indicating the reasons for any breach or deviation from the plan (if any) during the quarter following the end of the relevant fiscal year .
- c) The Board of Directors determines the scope of the report of the internal audit unit or department based on the recommendation of the Audit Committee and the internal audit unit or department, provided that the report includes in particular the following:
 1. Procedures for controlling and supervising financial affairs, investments and risk management.
 2. Evaluate the evolution of risk factors in the company and existing systems; To face drastic or unexpected changes in the financial market .
 3. Evaluate the performance of the Board of Directors and senior management in implementing the internal control system, including determining the number of times the Board was notified of control issues (including risk management) and the way it handled these issues .
 4. Failures in the application of internal controls or weaknesses in their application or emergencies that affected or may affect the financial performance of the company, and the procedure followed by the company in addressing this failure (especially the problems disclosed in the annual reports of the company and its financial statements) .
 5. The company's compliance with internal control systems when identifying and managing risks.
 6. Information describing the company's risk management processes .

Article No. (79): Keeping Internal Audit Reports

The company shall save the audit reports and work documents, clearly including what has been accomplished, its conclusions, recommendations, and what has been taken in their regard .

CHAPTER SIX: EXTERNAL AUDITOR

Article No. (80): Assignment of the Audit Function

The company assigns the task of auditing its annual accounts to an independent, competent, experienced and qualified auditor. To prepare an objective and independent report for the board of directors and shareholders indicating whether the company's financial statements clearly and fairly reflect the company's financial position and its performance in material aspects .

Article No. (81): Appointment of the Auditor

The Ordinary General Assembly shall appoint the company's auditor based on the nomination of the Board of Directors, considering the following:

1. His nomination should be based on the recommendation of the Audit Committee .
2. To be licensed and to fulfill the conditions set by the competent authority.
3. His interests should not conflict with the interests of the company .
4. The number of candidates shall not be less than two reviewers.

Article No. (82): Duties of the Auditor

The auditor should:

1. Do my duty of care and honesty to the company.
2. Inform the Authority if the Board of Directors does not take the appropriate action regarding the suspicious issues it raises.
3. To request the Board of Directors to invite the Ordinary General Assembly if the Board does not facilitate its work. And he shall be responsible for compensating the damage that befalls the company, the shareholders, or third parties due to the errors that occur from him in the performance of his work, and if there are many auditors and they share the error, they are jointly liable .

CHAPTER SEVEN: STAKEHOLDERS

Article No. (83): Organizing the Relationship with Stakeholders

The Board of Directors shall set clear and written policies and procedures to regulate the relationship with stakeholders with the aim of protecting them and preserving their rights, if they include - in particular - the following:

1. How to compensate stakeholders when their rights that are decided by regulations or protected by contracts are violated .
2. How to settle complaints or disputes that may arise between the company and stakeholders .
3. How to build good relationships with customers and suppliers and maintain the confidentiality of information related to them .
4. Rules of professional conduct for managers and employees of the company so that they conform to sound professional and ethical standards and regulate the relationship between them and the stakeholders, provided that the Board of Directors establishes mechanisms to monitor the application of these rules and adherence to them .
5. The company's social contribution .
6. Confirm that the company's dealings with members of the Board of Directors and related parties are in accordance with the terms and conditions used with stakeholders without any discrimination or preference .
7. Stakeholders obtain information related to their activities in a way that enables them to perform their duties, provided that such information is correct, sufficient, and in a timely and regular manner .
8. Treating the employees of the company in accordance with the principles of justice, equality and non-discrimination.

Article No. (84): Report Violating Practices

The Board of Directors, based on a proposal by the Audit Committee, shall establish the necessary policies or procedures to be followed by stakeholders in submitting their complaints or reporting the violating practices, considering the following:

1. Facilitating the notification of the stakeholders (including the employees of the company) to the Board of Directors of any actions or practices that may be issued by the executive management that violate the applicable laws, regulations and rules or raise suspicion in the financial statements or internal control systems or others, whether these actions or practices are against them or not. They were not, and conduct the necessary investigation regarding them .
2. Maintain the confidentiality of reporting procedures by facilitating direct contact with an independent member of the audit committee or other specialized committees .
3. Assigning a competent person to receive and deal with stakeholder complaints or communications.
4. Dedicate a phone or e-mail to receive complaints .
5. Provide the necessary protection for stakeholders .

Article No. (85): Employee Motivation

The company sets programs to develop and motivate the participation and performance of the employees of the company, and may include the following:

1. Forming committees or holding specialized workshops to listen to the views of the employees of the company and discuss with them the issues and topics subject to important decisions .
2. Paying periodic bonuses and preparing programs for granting employees shares in the company or a share of the profits it achieves, and retirement programs, and establishing an independent fund to spend on these programs .
3. Establishing social institutions for the company's employees .



CHAPTER EIGHT: PROFESSIONAL AND ETHICAL STANDARDS

Article No. (86): Professional Conduct Policy

The Board of Directors sets a policy for professional behavior and ethical values in the company, considering, in particular, the following:

1. Emphasis on every member of the Board of Directors, executive management and employees of the company to exercise the duty of care and loyalty towards the company, and everything that would preserve the interests of the company, develop it and maximize its value, and put its interests before his personal interest in all cases .
2. Representing the board member of all shareholders in the company, and committing to what achieves the interest of the company and the interest of shareholders, taking into account the rights of other stakeholders, and not only the interest of the group that elected him .
3. Establishing the principle of compliance of the members of the Board of Directors and senior executives with all relevant laws, regulations and instructions .
4. Preventing a member of the Board of Directors or a member of the executive management from exploiting his job position with the aim of achieving his own interest or others .
5. Emphasis on limiting the use of the company's assets and resources to achieving the company's purposes and objectives, and not exploiting those assets or resources to achieve private interests .
6. Establishing accurate, tight and clear rules that regulate the validity and timing of access to the internal information of the company in a way that prevents the members of the Board of Directors and the executive management and others from benefiting from it or disclosing it to any person, except within the prescribed limits or permissible by law .

Article No. (87): Social Responsibility

The Ordinary General Assembly - based on a proposal from the Board of Directors - sets a policy that ensures a balance between its objectives and the objectives that society aspires to achieve. In order to develop the social and economic conditions of the community .

Article No. (88): Social Work Initiatives

The Board of Directors sets programs and determines the means necessary to launch the company's initiatives in the field of social work, including the following:

1. Develop measurement indicators that link the company's performance with its initiatives in social work and compare that with other companies with similar activity.
2. Disclosure of the objectives of social responsibility adopted by the company to its employees and educating and educating them about it .
3. Disclosure of plans to achieve social responsibility in periodic reports related to the company's activities.
4. Develop awareness programs for the community to introduce the company's social responsibility .

CHAPTER NINE: DISCLOSURE AND TRANSPARENCY

Article No. (89): Disclosure Policy

The company is committed to adopting a disclosure policy that ensures showing all necessary information about the company, without any delay, that is of interest to the concerned parties and the public, and is committed to making it accessible to those parties in a timely and fair manner, so that appropriate decisions can be taken, based on correct and accurate information.

Article No. (90): Disclosure Policies and Procedures

Without prejudice to the rules for offering securities, continuing obligations and listing rules, the Board of Directors shall set written policies for disclosure, its procedures and supervisory systems in accordance with the disclosure requirements contained in the Companies Law and the Capital Market Law - as the case may be - and their implementing regulations, taking into account the following:

1. These policies should include appropriate disclosure methods that enable shareholders and stakeholders to view financial and non-financial information related to the company, its performance, share ownership, and to find out the status of the company in an integrated manner .
2. That the disclosure to shareholders and investors be without discrimination, in a clear, correct and non-misleading manner, and in a timely, regular and accurate manner; This is to enable shareholders and stakeholders to fully exercise their rights .
3. The company's website shall include all the information required to be disclosed, and any data or other information published through other means of disclosure.
4. Preparing reporting systems that include specifying the information that must be disclosed, and the method of classification in terms of its nature or periodicity of disclosure .
5. Periodically review disclosure policies, and verify their compatibility with best practices, and with the provisions of the Capital Market Law and its implementing regulations.

Article No. (91): Disclosure Controls

- Timing: The company must disclose to the public any material information or development stipulated in Article ninety-two below at least two hours before the start of the trading period.
- Precision: The company is committed to making any disclosure to the shareholders and the Authority clear, correct and not misleading.
- Disclosure Methods: Information is disclosed to shareholders through the website of the financial market "Tadawul."
- Confidentiality of information affecting the share: Information that affects the company's share price must be disclosed, and any information must be dealt with in strict confidence until it is published to shareholders.
- Dealing with rumors: It is strictly forbidden to interact with rumors or predictions, as well as any attempt to influence the opinions or conclusions of analysts.

Article No. (92): Disclosure of Material Developments

- a) The company must disclose to the Authority and the public without delay any material developments that fall within the framework of its activities and are not known to the

general public, and may affect its assets and liabilities, its financial position, or the general course of its business or its subsidiaries, and may reasonably lead to A change in the price of listed securities, or a significant impact on the company's ability to meet its obligations related to debt instruments.

- b) To determine which development is within the scope of this Article, the Company shall assess whether it is likely that any prudent investor would take that development into account when making his investment decision.
1. The company must disclose to the Authority and the public immediately and without delay any of the following developments (whether material or not):
 2. Any transaction to buy, sell, mortgage or lease an asset at a price equal to or greater than 10% of the company's net assets according to the latest reviewed preliminary financial statements or audited annual financial statements, whichever is more recent.
 3. Any indebtedness outside the normal activity of the company in an amount equal to or more than 10% of the net assets of the company according to the latest reviewed preliminary financial statements or audited annual financial statements, whichever is more recent.
 4. Any losses equal to or greater than 10% of the net assets of the company according to the latest reviewed interim financial statements or audited annual financial statements, whichever is more recent .
 5. Any significant change in the company's production environment or activity, including but not limited to availability and access to resources.
 6. A change in the CEO of the company or any change in the composition of the members of its board of directors or in the audit committee.
 7. Any dispute, including any litigation, arbitration or mediation if the amount of the dispute or claim is equal to or greater than 5% of the company's net assets according to the latest reviewed interim financial statements or audited annual financial statements, whichever is more recent.
 8. Any judicial judgment issued against the Board of Directors or one of its members, if the subject matter of the judgment is related to the work of the Board of Directors or one of its members .
 9. The increase or decrease in the net assets of the company equal to or more than 10% according to the latest reviewed interim financial statements or audited annual financial statements, whichever is more recent.
 10. The increase or decrease in the total profits of the company equal to or more than 10% according to the latest audited annual financial statements,
 11. Entering into a contract whose revenues are equal to or greater than 5% of the company's total revenues according to the latest audited annual financial statements, or the unexpected termination of that contract.
 12. Any deal between the company and a related party or any arrangement whereby both the company and a related party invest in any project or asset or provide financing for it if this deal or arrangement is equal to or more than 1% of the company's total revenues according to the latest audited annual financial statements.
 13. Any interruption in any of the main activities of the company or its subsidiaries (if any) equal to or more than 5% of the company's total revenues according to the latest audited annual financial statements.
 14. Any change in the Articles of Association or the headquarters of the company.
 15. Any change to the chartered accountant.

16. Submitting a liquidation petition, issuing a liquidation order, or appointing a liquidator for the company or any of its affiliates under the Companies Law ,
17. Issuance of a decision by the company or any of its affiliates to dissolve or liquidate the company, or the occurrence of an event or the expiration of a period of time that necessitates placing the company under liquidation or dissolution.
18. The issuance of any recommendation or decision by the company's authorized person to submit to the court a request to open any of the company's bankruptcy procedures under the bankruptcy law, with an indication of its impact on the company's financial position or the general course of its business.
19. The company receives a notification from the court that a third party has applied for the opening of a financial reorganization procedure, the opening of a liquidation procedure, or the opening of an administrative liquidation procedure under the bankruptcy law, with an indication of its impact on the company's financial position or the general course of its business.
20. Recording the application for opening any of the company's bankruptcy procedures with the court under the bankruptcy law, with an explanation of the future steps and their time periods, and an indication of the impact on the financial situation
21. The issuance of the court's judgment - preliminary and final - to open any of the company's bankruptcy procedures under the bankruptcy law, with an explanation of the future steps and their time periods, and an indication of the impact of this on the company's financial position or the general course of its business.
22. The issuance of the court's ruling - preliminary and final - rejecting the request to initiate any of the company's bankruptcy procedures under the bankruptcy law, or rejecting any of them and opening the appropriate bankruptcy procedure, with an explanation of the reasons for rejection and an indication of its impact on the company's financial position or the general course of its business.
23. The issuance of the court ruling - preliminary and final - ending the financial reorganization procedure or ending the preventive settlement procedure for the company under the bankruptcy law, or terminating either of them and opening the appropriate bankruptcy procedure under the bankruptcy law, with an indication of its impact on the financial position of the company or the general course of its business.
24. Objection before the competent court regarding the initiation or refusal to open any of the bankruptcy procedures under the bankruptcy law, or the termination or non-termination of the preventive settlement procedure or the financial reorganization procedure under the bankruptcy law, with an indication of its impact on the financial position of the company or the general course of its business.
25. The issuance of a judgment in the objection referred to in Paragraph (23) of this Article confirming or overturning the court's judgment and deciding on the case under the bankruptcy law, with an indication of its impact on the financial position of the company or the general course of its business.
26. Any substantial developments included in the reports submitted by the company in the bankruptcy procedure opened under the bankruptcy law, with an indication of the impact thereof on the financial position of the company or the general course of its business, unless the trustee, the bankruptcy committee, or the competent authority decides that they are confidential under the bankruptcy law and its implementing regulations.
27. The issuance of a judgment, decision, declaration or order from a court or judicial authority, whether at the first instance or appeal stage, that could negatively affect

the company's exploitation of any part of its assets whose total value exceeds 5% of the company's net assets according to the latest examined preliminary financial statements or financial statements Annual review, whichever is more recent .

28. Invitation to convene the general or special assembly and its agenda.
29. results of the general or special assembly meeting.
30. Any proposed change in the company's capital.
31. Any decision declaring profits, recommending their declaration, paying shares thereof, or making other distributions to the holders of listed securities .
32. Any decision or recommendation not to distribute profits in cases where the company is expected to distribute profits.
33. Any decision to call, repurchase, withdraw, redeem or offer to buy its securities, the total amount, number and value of securities.
34. Any non-payment decision in respect of debt instruments or convertible debt instruments.
35. Any change in the rights associated with any class of listed shares or convertible debt instruments.

Article No. (93): Disclosure of Financial Information

1. The board of directors must approve the company's initial and annual financial statements and have them signed by an authorized member of the board of directors, the CEO and the financial manager, before publishing and distributing them to shareholders and others.
2. The initial and annual financial statements and the report of the Board of Directors referred to in Article No. 94 shall be submitted to the Authority immediately upon its approval by the Board of Directors.
3. The company announces, through the electronic applications specified by the Authority, its preliminary and annual financial statements immediately upon their approval by the Board of Directors. These lists may not be published to shareholders or others before announcing them on the website of the financial market (Tadawul).
4. The company must provide the Authority and announce to the shareholders its preliminary financial statements that must be prepared and examined in accordance with the accounting standards issued by the Saudi Organization for Certified Public Accountants, immediately after their approval and within a period not exceeding 15 days from the end of the financial period covered by those statements.
5. The company must provide the Authority and announce to the shareholders its annual financial statements that must be prepared and reviewed in accordance with the accounting standards issued by the Saudi Organization for Certified Public Accountants, immediately after their approval and within a period not exceeding forty days from the end of the annual financial period covered by those statements. The company must provide the Authority and announce to the shareholders these annual financial statements within a period of no less than 21 calendar days prior to the date of the annual general assembly of the company.

Article No. (94): Board of Directors Report

The company must attach to its annual financial statements a report issued by the Board of Directors that includes a presentation of its operations during the last fiscal year, and all the factors affecting the company's business, which the investor needs in the securities issued by the company to be able to evaluate the company's assets, liabilities and financial position.

The company must abide by the provisions of Article No. 43 of the Registration and Listing Rules. The report of the Board of Directors must include the following:

1. A description of the main types of activity of the company and its subsidiaries, and in the event that two or more types of activity are described, a statement must be attached to each activity and its impact on the volume of the company's business and its contribution to the results.
2. A description of the company's important plans and decisions (including structural changes to the company, expansion of its business, or cessation of operations, future prospects for the company's business, and any risks it faces).
3. A summary in the form of a table or a graph of the company's assets, liabilities, and business results in the last five fiscal years or since incorporation, whichever is shorter.
4. Geographical analysis of the company's total revenues and its subsidiaries.
5. Clarification of any material differences in the operating results from the results of the previous year or any expectations announced by the company.
6. Clarification of any difference from the accounting standards issued by the Saudi Organization for Certified Public Accountants.
7. The name of each subsidiary company, its capital, the percentage of the company's ownership therein, its main activity, the country of its main center of operations, and the country of incorporation.
8. Details of shares and debt instruments issued for each subsidiary of the company.
9. A description of the company's dividend policy..
10. A description of any interest in the class of voting shares belonging to persons (other than members of the company's board of directors, senior executives and their relatives) who have informed the company of those rights, and any change in those rights during the last fiscal year.
11. A description of any interest, contractual securities, and subscription rights belonging to members of the company's board of directors, senior executives and their relatives in the shares or debt instruments of the company or any of its group, and any change in that interest or those rights during the last fiscal year.
12. Information related to any loans owed by the company (whether due on demand or otherwise), a statement of the company's total indebtedness and its group, and any amounts paid by the company in repayment of loans during the year. In the absence of loans to the company, the company must submit a declaration of that.
13. A description of the categories and numbers of any convertible debt instruments and any contractual securities or memorandums of subscription rights or similar rights issued or granted by the company during the fiscal year, with an explanation of any compensation obtained by the company for that.
14. A description of any transfer or subscription rights under convertible debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the company.
15. A description of any redemption, purchase or cancellation by the Company of any redeemable debt instruments, and the value of the remaining securities, distinguishing between the listed securities purchased by the Company and those purchased by the Group.
16. The number of board meetings held during the last fiscal year, and a record of attendance at each meeting showing the names of attendees.
17. A description of any transaction between the company and a related party.
18. Information related to any business or contracts to which the company is a party, or in which there was an interest of a member of the board of directors of the company, the

CEO, the executive financial manager, or any person related to any of them, and if there are no such business or contracts, the company must submit a declaration of that.

19. A statement of any arrangements or agreement under which a member of the company's board of directors or a senior executive waived any salary or compensation.
20. A statement of any arrangements or agreement under which a shareholder of the company has waived any rights to profits.
21. A statement of the value of the statutory payments due for the payment of any zakat, taxes, fees, or any other dues, with a brief description of them and an indication of their reasons.
22. A statement of the value of any investments or reserves established for the benefit of the company's employees.
23. Acknowledgments of the following:
 - a) That the account records have been properly prepared.
 - b) The internal control system was prepared on sound foundations and implemented effectively.
 - c) There is no doubt about the company's ability to continue its activities.In the event that none of the above can be issued, the report must contain an acknowledgment explaining the reason for this.
24. Information that must be disclosed according to the corporate governance regulations issued by the Authority, which includes:
 - a) A statement of the provisions of the Corporate Governance Regulations that have been applied and the provisions that have not been implemented and the reasons for that.
 - b) Names of joint-stock companies in which a member of the company's board of directors is a member of their boards of directors .
 - c) Composition of the Board of Directors and classification of its members as follows: non-executive board member, executive board member or independent board member .
 - d) A brief description of the terms of reference of the main committees of the Board of Directors and their tasks, such as the Audit Committee, the Nominations and Remuneration Committee, and the Executive Committee, indicating the names of these committees, their chairmen, members, and the number of their meetings .
 - e) Details of bonuses and compensations paid to each of:
 - 1) Board of Directors .
 - 2) Five of the senior executives who received the highest remuneration and compensation from the company, in addition to the CEO and the Chief Financial Officer if they are not on the list. Bonuses and compensations include salaries, wages, allowances, profits and the like, periodic or annual bonuses linked to performance, short or long-wage incentive plans, and any other in-kind benefits.
 - Any penalty, penalty or precautionary restriction imposed on the company by the Authority or any other supervisory, regulatory or judicial authority.
 - The results of the annual review of the effectiveness of the company's internal control procedures.
25. If the chartered accountant's report includes reservations about the company's annual financial statements, the report of the board of directors must clarify those reservations, their reasons and any information related to them.

26. If the Board of Directors recommends the replacement of the chartered accountant before the end of the period for which he is appointed, the report must contain this, with a statement of the reasons for recommending the replacement.

Article No. (95): Securities Reporting

- 1) The company must inform the Authority without delay of any significant change in the ownership or identity of the owners of more than 5% of the shares or transferable debt instruments of the company.
- 2) The company shall inform the Authority and the public without delay of the following information:
 - a) Any proposed change in its capital.
 - b) Any decision declaring profits, recommending their declaration, paying shares thereof, or making other distributions to the holders of the listed securities issued by them.
 - c) Any decision not to declare profits or recommend that they not be declared or that shares should not be paid that would be expected to be declared or recommended to be declared or paid in the normal course of events.
 - d) Any decision to call, buy back, withdraw, redeem or offer to buy the securities issued by the company, and the total amount, number and value thereof.
 - e) Any non-payment decision relating to debt instruments or convertible debt instruments.
 - f) Any change in the rights associated with any class of listed shares or convertible debt instruments.

Article No. (96): Miscellaneous Provisions

The company shall inform the Authority and the public without delay of the following:

- 1) Any change in the Articles of Association or the main headquarters of the company.
- 2) No change to the chartered accountant.
- 3) Submitting a liquidation petition, issuing a liquidation order, or appointing a liquidator for the company or any of its affiliates under the Companies Law, or starting any procedures under the bankruptcy laws.
- 4) Issuance of a decision by the company or any of its affiliates to dissolve or liquidate the company, or the occurrence of an event or the expiration of a period of time that necessitates placing the company under liquidation or dissolution.
- 5) Taking a ruling, decision, declaration or order from a court or judicial body with jurisdiction, whether in the first instance or appeal stage, that could negatively affect the company's exploitation of any part of its assets whose total value exceeds 5% of the company's net assets.
- 6) Calling for the General Assembly and its agenda.

Article No. (97): Language of advertisements, Notices and Reports

- 1) All announcements, notices and reports issued by the company must be in Arabic and the company may translate them into English .
- 2) The Arabic language shall be the approved language in clarifying and interpreting all advertisements, notices and reports. In the event of any conflict between the Arabic version and the English version, the Arabic version shall prevail.

Article No. (98): Maintain Confidentiality of Information

- 1) Information is considered confidential information if it is information that affects the company's business and does not have to be disclosed according to the relevant laws and regulations .
- 2) The company shall take the necessary steps to protect its trade secrets and confidential information .
- 3) The members of the Board of Directors, senior executives, and all employees of the company, each within his jurisdiction, must maintain the confidentiality of the information that they have accessed through their official relationship with the company .
- 4) The information shall be confidential information or trade secrets, including but not limited to the following:
 - a) The company's investment opportunities and the study prepared for these opportunities .
 - b) The contracts and agreements subject to negotiation, with the need to comply with the need to disclose them later in accordance with the requirements of the registration and listing rules and the Authority .
 - c) Production secrets related to the company's products or services .
 - d) Detailed information related to the cost of the company's products or services.

Article No. (99): Authorized Persons

The Chairman of the Board of Directors is the one authorized to make statements and statements about the company's business and plans. Some members and senior executives of the company are also entitled to make statements with a specific authorization from the Board of Directors and according to specific controls.

Article No. (100): Controls to be observed when communicating with the public

- 1) No statement should be made to any means of media or communication, except by those authorized to do so, or authorized by those authorized by an express authorization.
- 2) Accuracy and caution must be exercised when making any statement or announcing any information about the company to the public and the media, and that these statements are true and reflect the existing reality of the company.
- 3) Unauthorized employees shall refrain from giving any information or statements about the Company to the media or the public on behalf of the Company when asked.
- 4) The company may specify employees who are delegated by those authorized to answer questions received from outside the company according to limited answers prepared in advance on certain occasions.

Article No. (101) - Inside Information:

- 1) Inside information is information that is not available to the public and is related to the company's activities and shares, which will materially affect the market value of the company's shares if disclosed, which includes the following:
 - a) Information directly related to the company or group and their shares .
 - b) Information of a private nature.
 - c) Any information that is classified as non-public .
 - d) Information, if disclosed, will affect the market value of the company's shares .
- 2) Any person who gains access to inside information, whether by court order, according to the nature of his job, or according to the internal laws of the company, can be considered an insider.
- 3) A person is considered an internal person if he is one of:

- a) Board members or senior executives and persons involved in the internal control of the company and the group .
- b) Persons who have been appointed by the company or group and whose performance of their jobs includes access to the internal information of the company .
- c) Appointed by government or supervisory agencies .
- 4) All insiders are prohibited from disclosing or discussing inside information .
- 5) The company has the right not to disclose any information that may pose a threat to its competitive position, including - for example - the disclosure of deals that are in their negotiation stages .

CHAPTER TEN: CORPORATE GOVERNANCE APPLICATION

Article No. (102): Implement Effective Governance

The Board of Directors sets corporate governance rules that do not conflict with the mandatory provisions of these bylaws, and it must monitor their application, verify their effectiveness, and amend them when needed, and for this purpose it must do the following:

- 1) Checking the company's compliance with these rules.
- 2) Reviewing and updating the rules in accordance with the regulatory requirements and best practices .
- 3) Reviewing and developing rules of professional conduct that represent the company's values, and other internal policies and procedures to meet the company's needs and consistent with best practices .
- 4) Keeping the members of the Board of Directors informed of developments in the field of corporate governance and best practices or delegating this to the Audit Committee or any other committee or department .

Article No. (103): Formation of the Corporate Governance Committee

If the Board of Directors forms a committee specialized in corporate governance, it shall delegate to it the competencies stipulated in Article 102 of these bylaws. This committee shall follow up on any issues related to governance applications, and provide the Board of Directors, at least annually, with the reports and recommendations it reaches .

CHAPTER ELEVEN: DOCUMENT RETENTION

Article No. (104): Document Retention

The company must keep all minutes, documents, reports and other documents required to be kept under these regulations at the company's head office for a period of not less than ten years, and this should include the report of the board of directors and the report of the audit committee. Without prejudice to this period, the company must, in the event of a lawsuit (including any existing or threatened lawsuit) or claim or any existing investigation procedures related to those minutes, documents, reports or documents, keep them until the end of that lawsuit or Existing claim or investigation procedures .

CHAPTER TWELVE: FINAL PROVISION

Article No. (105): Provide Additional Information and Data

The Authority may request the company to provide it with any additional information or data it deems necessary to verify compliance with the provisions of these Regulations .

Article No. (106): Publication and Access

This regulation shall be effective in accordance with its approval decision.