



- 18- Voting on amending the company's Articles of Association to align with the new corporate law and rearranging and renumbering the articles to correspond with the proposed amendments. (Attached)
- 19- Voting on the amendment of Article 3 of the company's bylaws, pertaining to the company's purposes (attached).
- 20- Voting on the amendment of Article 47 of the company's bylaws, pertaining to the dividends (attached).



Saudi Research and Media Group's Articles of Association

Current Articles of Association.	Articles of Association after Amendment
<p><u>“Article 1 _ Incorporation”</u> The Company is a Saudi Joint Stock Company established in accordance with the provisions of the Companies Law, its regulations and this AoA as follows:</p>	<p><u>“Article 1 _ Incorporation”</u> The Company is a Saudi Listed Joint Stock Company established in accordance with the provisions of the Companies Law, its regulations and this AoA as follows:</p>
<p><u>“Article 2_ Company's Name”</u> Saudi Research and Media Group Company (Listed Joint Stock Company).</p>	<p><u>“Article 2_ Company's Name”</u> Saudi Research and Media Group Company (Saudi Listed Joint Stock Company).</p>
<p><u>“Article 3_ Company Purposes”</u> The Company is incorporated for practicing and carrying out the following: Information and communication</p> <ul style="list-style-type: none"> - Publishing newspapers, magazines and journals (581311) - Electronic publishing (581104) - Online Book Publishing (581106) - Press services (639901) - TV programs (591103) - Film, video and television programme production activities - (591100) - TV Broadcast (602011) - Radio broadcasting by air, wire or satellite - (601001) - Radio activities (601003) - Production of radio programs and audio recordings (592015) 	<p><u>“Article 3_ Company Purposes”</u> The Company is incorporated for practicing and carrying out the following:</p> <ol style="list-style-type: none"> 1. Information and communication 2. Arts, entertainment and recreation 3. Professional, scientific and technical activities: 4. Administrative and support services 5. Transportation and storage 6. Transformative Industries 7. Wholesale and retail trade and repair of motor vehicles and motorcycles

- Operating an audio and video studio (591105)
- Recorded service activity in a studio or other location (592014)
- Operating the overhead satellite service for the purposes of distributing visual and audio content (602034)
- Radio broadcasting by air, wire or satellite - (601001)
- Production of TV commercials (591104)
- Activities of news agencies, including the activities of news companies and news agencies that provide news, pictures, and newsletters to the media (639100)

Transformative Industries

- Newspaper Printing (181111)
- Printing advertisements, posters and media flyers (181141)
- Printing of specialised journals and magazines (181113)
- Magazine Printing (181112)
- Magazine Printing (181123)
- Other printing-related service activities not elsewhere classified (181290)

Arts, Entertainment and Recreation

Professional, Scientific and Technical Activities

- Market Research and Surveys (732000)
- Public Relations and Communication (702015)
- Photography activities (742011)
- Advertising Organisations and Agencies (731011)
- Other activities related to commercial advertising and market research (731090)
- Providing marketing services on behalf of others (731013)

8. Real Estate Activities

The company carries out its objectives after obtaining the necessary licenses from the Competent authorities.

- Other consulting activities in business, administrative services, planning and administrative information (702090)

Administrative and Support Services

- Organizing, managing and promoting trade fairs, meetings, conferences and events (823001)

- Operating exhibition and conference centers and facilities (823006)

- Copying and photocopying activities (821902)

- Outsourcing activities that use similar methods to sell or market goods or services to potential customers, and conduct market research or public surveys and other activities for the benefit of customers (822002)

- Retail sale of books, magazines, newspapers and educational aids - (476110)

- Other activities for the retail sale of books, newspapers, stationery and prepaid cards in specialised stores (476190)

- Stationery Wholesale (464962)

- Retail sale of stationery, office supplies, newspapers and magazines (libraries) (476123)

- Wholesale sale of books, magazines, newspapers, and educational aids, including the import of written, drawn, or illustrated intellectual production (464961)

- Wholesale of computers and computer accessories, including (sale of printers and toners) (465101)

- Wholesale of computer equipment and controls (465971)

Transportation and Storage

- Activities of transport and shipping agencies (522912)

- Activities of air freight agencies (522913)

- Financial services activities (641930)

- Owning real estate and movables necessary to carry out its activity (642082)

<p>- Buying and selling land and real estate, subdivision and off-plan sales activities (<u>681010</u>)</p> <p>- Management and leasing of owned or rented properties (residential) (<u>681021</u>)</p> <p>The company carries out its objectives after obtaining the necessary licenses from the Competent authorities.</p>	
<p><u>“Article 4 _ Participation and ownership in companies:</u></p> <p>The company may establish standalone companies with limited liability or closed joint-stock companies in accordance with the Corporate Law. It may also own shares and equities in existing companies or merge therewith. Additionally, the company has the right to participate with others in establishing joint-stock companies or limited liability companies, after fulfilling the requirements stipulated by the laws, regulations and instructions in this regard. The Company may also dispose of these shares or equities, provided that this does not include brokerage in their trading.</p>	<p><u>“Article 4 _ Participation and ownership in companies:</u></p> <p>The company may establish standalone companies with limited liability, closed joint-stock companies, or simplified joint-stock companies. It may also own shares and equities in existing companies or merge therewith. Additionally, the company has the right to participate with others in establishing joint-stock companies, limited liability companies, or simplified joint-stock companies, after fulfilling the requirements stipulated by the laws, regulations and instructions in this regard. The Company may also dispose of these shares or equities, provided that this does not include brokerage in their trading.</p>
<p><u>“Article 5 _ Company’s Head Office:</u></p> <p>The company's headquarters shall be located in Riyadh, Kingdom of Saudi Arabia. Branches, offices, or agencies may be established inside or outside the Kingdom of Saudi Arabia by a decision from the Board of Directors.</p>	<p><u>“Article 5 _ Company’s Head Office:</u></p> <p>The company's headquarters shall be located in Riyadh, Kingdom of Saudi Arabia. Branches, offices, or agencies may be established inside or outside the Kingdom of Saudi Arabia by a decision from the Board of Directors or its delegate.</p>
<p><u>“Article 6 _ Term of the Company:</u></p> <p>The Company's Term shall be fifty Gregorian years, commencing from the date of issuance of the decision by the Minister of Commerce announcing its conversion into a joint-stock company. The Term of the Company may always be extended by a decision issued by the Extraordinary General Assembly at least one year prior to the expiry of the Term.</p>	<p><u>Deleted</u></p>

<p><u>“Article 7 _ Capital:</u></p> <p>The Company's share capital is set at (SAR 800,000,000) eight hundred million Saudi Riyals, divided into (80,000,000) eighty million shares of equal value, with a nominal value of (10) ten Saudi Riyals. All shares are ordinary cash shares.</p>	<p><u>“Article 6 _ Capital:</u></p> <p>The Company's issued share capital is set at (SAR 800,000,000) eight hundred million Saudi Riyals, divided into (80,000,000) eighty million shares of equal value, with a nominal value of (10) ten Saudi Riyals. All shares are ordinary cash shares.</p>
<p><u>“Article 8 _ Subscription to shares:</u></p> <p>Shareholders subscribed to the entire share capital of (80,000,000) eighty million fully paid-up shares. The company's shares have been distributed to shareholders as the company's share capital was fully met at the time of conversion.</p>	<p><u>“Article 7 _ Subscription to shares:</u></p> <p>Shareholders subscribed to the entire issued share capital of (80,000,000) eighty million fully paid-up shares. The company's shares have been distributed to shareholders as the company's share capital was fully met at the time of conversion.</p>
<p><u>“Article 9 _ Preferred shares:</u></p> <p>The Extraordinary General Assembly may, in accordance with the principles established by the competent authority, issue preference shares or decide to purchase them, convert ordinary shares into preference shares or convert preference shares into ordinary shares, provided that such actions do not exceed 10% of the capital. Preference shares shall not give the right to vote in general assemblies of shareholders except in the cases provided for in the relevant laws and regulations. These shares entitle their holders to receive a higher percentage than ordinary shareholders of the net profits of the company after setting aside reserves.</p>	<p><u>“Article 8 _ Preferred shares and redeemable shares:</u></p> <p>The Extraordinary General Assembly may, in accordance with the principles established by the competent authority, issue preference shares or redeemable shares or decide to purchase them or convert one type or class of the company's shares to another type or class, provided that the percentage of preference shares shall not exceed 10% of the capital. Preference shares shall not give the right to vote in general assemblies of shareholders except in the cases provided for in the relevant laws and regulations. These shares entitle their holders to receive a higher percentage than ordinary shareholders of the net profits of the company after setting aside the Satutory Reserve, if any.</p>

“Article 10 Debt instruments and financing instruments:

1. In accordance with the Capital Market Law and the Companies Law, the Company may issue debt instruments or negotiable financing instruments by an Extraordinary General Assembly resolution specifying the maximum number of shares that may be issued against these instruments or deeds, whether issued simultaneously or through a series of issuances or through one or more issuance programs. The Board of Directors may, without further approval from this Assembly, issue new shares in exchange for those instruments or deeds whose holders request conversion, immediately after the expiry of the conversion request period specified for the holders of those instruments or deeds. The Board shall take the statutory procedures in relation to the capital increase.
2. The Company shall take into account the Sharia provisions for debts when issuing and trading debt instruments.

“Article 9 Debt instruments and financing instruments:

1. In accordance with the Capital Market Law, the Company may issue debt instruments or negotiable financing instruments. The issuance of convertible debt instruments or deeds into shares requires a resolution from the extraordinary general assembly specifying the maximum number of shares that may be issued against these instruments or deeds, whether issued simultaneously or through a series of issuances or through one or more issuance programs. The Board of Directors may issue new shares against those instruments or deeds without the need for new approval from this assembly, to holders of such instruments or deeds who request their conversion immediately upon the expiration of the specified conversion request period or upon meeting the conditions for automatic conversion into shares or upon the expiration of the specified conversion period. The Companyhe Board takes necessary actions to adjust the company's AoA regarding the number of issued shares and the capital accordingly.
2. The Board of Directors shall register, with the commercial register, the completion of the procedures for each capital increase.

Article (11): Sale of Unrealized Shares:

The shareholder shall pay the value of the share on the dates specified for this purpose. If the shareholder fails to pay such value on the date of maturity, the board of directors may, after notifying this shareholder by publication in a daily newspaper or by a registered letter, via e-mail or SMS, sell the share in public auction or the stock market, as the case may be, in accordance with the controls set by the competent authority.

The company shall collect the amounts payable thereto from the sale proceeds and return the remainder to the shareholder. If the sale proceeds are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's money. However, the shareholder in default of payment may pay the value due from him until the day of sale in addition to the expenses incurred by the company in this regard.

The company shall cancel the sold share in accordance with the provisions of this article, give the buyer a new share bearing the number of the canceled share, and indicate in the shares register that the sale took place stating the name of the new holder.

"Article 10_ Sale of Unrealized Shares:

The shareholder shall pay the value of the share on the dates specified for this purpose. If the shareholder fails to pay such value on the date of maturity, the board of directors may, after notifying this shareholder by publication in a daily newspaper or by a registered letter, via e-mail or SMS, sell the share in public auction or the stock market, as the case may be, in accordance with the controls set by the competent authority.

The company shall collect the amounts payable thereto from the sale proceeds and return the remainder to the shareholder. If the sale proceeds are not sufficient to meet these amounts, the company may collect the remainder from all the shareholder's money. However, the shareholder in default of payment may pay the value due from him until the day of sale in addition to the expenses incurred by the company in this regard.

The company shall cancel the sold share according to the provisions of this Article and issue the buyer a new certificate for the share bearing the same number. The share register shall indicate the sale occurrence with the necessary information for the new owner.

<p><u>Article (12): Issuance of Shares:</u></p> <p>Shares are nominal and may not be issued for less than their nominal value. Rather, they may be issued for more than this value. In this latter case, the value difference is added in a separate item within the shareholders’ rights, and it is not permissible to distribute them as dividends to the shareholders. The share is indivisible against the company. If it is owned by several persons, they must choose one of them to act on their behalf in the use of the rights pertaining to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share.</p>	<p><u>Article (11): Issuance of Shares:</u></p> <p>Shares are nominal and may not be issued for less than their nominal value. Rather, they may be issued for more than this value. In this latter case, the value difference is added in a separate item within the shareholders’ rights, and it is not permissible to distribute them as dividends to the shareholders. The share is indivisible against the company. If it is owned by several persons, they must choose one of them to act on their behalf in the use of the rights pertaining to the share, and these persons shall be jointly liable for the obligations arising from the ownership of the share.</p>
<p><u>“Article 13 _Shareholder Registry and Share Trading:</u></p> <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Law.</p>	<p><u>Article (12): Shareholder Registry and Share Trading:</u></p> <p>The Company's shares shall be traded in accordance with the provisions of the Capital Market Law.</p>
<p><u>“Article 14 _The company’s purchase, sale and pledge of its shares”</u></p> <ol style="list-style-type: none"> 1. The Company may purchase or pledge its ordinary or preferred shares in accordance with the regulations and procedures of the competent authority. The shares purchased by the Company shall not have votes in shareholders' assemblies. 2. The Company may purchase its shares and allocate them to the Company's employees within the Staff Shares Programme in accordance with the controls and procedures of the competent authority. 3. The Company may sell the treasury shares in one or several stages according to the controls and procedures of the competent authorities. 4. The Company may pledge its shares as security for a debt in accordance with the regulations and procedures of the competent authority. 	<p><u>“Article 13 _The company’s purchase, sale and pledge of its shares”</u></p> <ol style="list-style-type: none"> 1. The Company may purchase or pledge its ordinary, preferred or redeemable shares in accordance with the regulations and procedures of the competent authority. The shares purchased by the Company shall not have votes in shareholders' assemblies. 2. The Company may purchase its shares and allocate them to the Company's employees within the Staff Shares Programme in accordance with the controls and procedures of the competent authority. 3. The Company may sell the treasury shares in one or several stages according to the controls and procedures of the competent authorities.

4. The Company may pledge its shares as security for a debt in accordance with the regulations and procedures of the competent authority.
5. The Board of Directors approves the sale of treasury shares, in accordance with the Extraordinary General Assembly resolution approving the purchase of these shares
6. Selling treasury shares shall not exceed 10% of the total quantity of treasury shares intended for sale during one trading day, unless the entire quantity intended for sale is less than 10% of the trading volume of the company's shares on the day preceding the sale operation.
7. Treasury shares shall be sold through the market, and not through private deals. However, it is not required to sell these shares through the market if the purpose of the treasury shares is to be used instead in exchange operations for acquiring a company, purchasing assets, or fulfilling the rights of holders of convertible debt instruments in converting them into shares, subject to the terms and conditions of those instruments.
8. Not selling treasury shares during the following periods:
Fifteen (15) days prior to the end of the fiscal quarter until the date the company announces its preliminary financial statements after examination.
Thirty (30) days prior to the end of the financial year until the date the company announces its audited interim financial statements or audited annual financial statements.
9. The company shall not have a purchase order at the time of sale.

“Article 15 _ Capital Increase”

1. The Extraordinary General Assembly may decide to increase the company’s capital, provided that the capital has been paid in full. However, the capital is not required to be paid in full if the unpaid part of the capital belongs to shares issued in exchange for converting debt instruments or financing instruments into shares and the period set for converting them into shares has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon the capital increase, or part thereof, to the company’s employees, subsidiaries or some or any of them. Shareholders may not exercise the pre-emptive right when the company issues the shares allocated to employees.
3. The shareholder who owns the share, at the time of issuing the Extraordinary General Assembly’s decision approving the capital increase, has pre-emptive right in subscribing to the new shares in exchange for cash shares. Such shareholder shall be informed of their pre-emptive right by publishing in a daily newspaper or by informing them through CMA’s website of the decision to increase the capital, the terms of subscription, its duration, its start and end date.
4. The Extraordinary General Assembly has the right to suspend the shareholders’ pre-emptive right to subscribe to the capital increase in exchange for cash shares, or to give pre-emptive right to non-shareholders in the cases it deems appropriate for the interest of the company.
5. The shareholder shall be entitled to sell or assign the pre-emptive right during the period from the time of issuing the General Assembly’s decision approving the capital increase to the last day of subscription to the new shares associated with this right, in accordance with the regulations set by the competent authorities.

“Article 14 _ Capital Increase”

1. The Extraordinary General Assembly may decide to increase the company's issued or authorised capital, if any, provided that the issued capital has been paid in full. However, the capital is not required to be paid in full if the unpaid part of the capital belongs to shares issued in exchange for converting debt instruments or financing instruments into shares and the period set for converting them into shares has not yet expired.
2. The Extraordinary General Assembly may, in all cases, allocate the shares issued upon the capital increase, or part thereof, to the company’s employees, subsidiaries or some or any of them. Shareholders may not exercise the pre-emptive right when the company issues the shares allocated to employees.
3. The shareholder who owns the share, at the time of issuing the Extraordinary General Assembly’s decision approving the capital increase, has pre-emptive right in subscribing to the new shares in exchange for cash shares. Such shareholder shall be informed of their pre-emptive right by publishing in a daily newspaper or by informing them through CMA’s website of the decision to increase the capital, the terms of subscription, its duration, its start and end date.
4. The Extraordinary General Assembly has the right to suspend the shareholders’ pre-emptive right to subscribe to the capital increase in exchange for cash shares, or to give pre-emptive right to non-shareholders in the cases it deems appropriate for the interest of the company.

Subject to the provisions of Paragraph (4) above, the new shares shall be distributed among the holders of pre-emptive rights who have subscribed in proportion to their respective pre-emptive rights from the total pre-emptive rights resulting from the increase in share capital. This is conditioned by not exceeding what they requested of the new shares. The remainder of the new shares shall be distributed among the holders of preemptive rights who requested more than their share in proportion to their respective preemptive rights from the total preemptive rights resulting from the increase in share capital, provided that they do not receive more than what they requested of the new shares. Any remaining shares shall be offered to others, unless otherwise decided by the extraordinary general assembly or stipulated by the Capital Market Law.

5. The shareholder shall be entitled to sell or assign the priority right during the period from the time of issuing the General Assembly's decision approving the capital increase to the last day of subscription to the new shares associated with this right, in accordance with the regulations set by the competent authorities.
6. Subject to the provisions of Paragraph (4) above, the new shares shall be distributed among the holders of pre-emptive rights who have subscribed in proportion to their respective pre-emptive rights from the total pre-emptive rights resulting from the increase in share capital. This is conditioned by not exceeding what they requested of the new shares, and taking into account the type and class of shares they own. The remainder of the new shares shall be distributed among the holders of preemptive rights who requested more than their share in proportion to their respective preemptive rights from the total preemptive rights resulting from the increase in share capital, provided that they do not receive more than what they requested of the new shares. Any remaining shares shall be offered to others, unless otherwise decided by the extraordinary general assembly or stipulated by the Capital Market Law.
7. In all cases, the nominal value of the incremental shares shall be equal to the nominal value of the original shares of the same type or class.

“Article 16 _ Capital reduction:

The Extraordinary General Assembly may resolve to decrease the Capital if the same exceeds the Company's need or if it suffers losses. In the latter case only, the capital may be decreased to less than the limit stipulated in Article number (54) of the Companies Law. The resolution of reduction shall not be issued except after reading a statement in the General Assembly prepared by the Board of Directors on the reasons for the decreasing, the Company's obligations and the effect of the decreasing in fulfilling them. The resolution shall outline the method of reduction.

If the reduction is a result of the capital increase beyond the company's need, an invitation shall be sent to the creditors to express their objections thereto within (60) sixty days from the date of publication of the reduction decision in a daily newspaper distributed in the region where the company's head office is located. If one of the creditors objected and submitted his documents to the company in the aforementioned period, the company shall pay him his debt if it is due or provide sufficient guarantee to fulfill it if it is deferred.

“Article 15 _ Capital reduction:

The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company suffers losses. In the latter case only, the capital may be reduced below the limit stipulated in Article (59) of the Law. The reduction decision shall be issued only after reading a statement at the General Assembly prepared by the Board of Directors on the reasons for the reduction, the company's obligations and the impact of the reduction on their fulfilment, and a report from the company's auditor shall be attached to this statement.

If the reduction of the capital is a result of its excess over the Company's needs, the creditors shall be invited to express any objections they may have to the reduction, if any, at least forty-five days before the scheduled date of the Extraordinary General Assembly meeting to decide on the reduction. The invitation shall include a statement explaining the amount of the capital before and after the reduction, the date of the meeting, and the effective date of the reduction. If any creditor objects to the reduction and submits their documents to the company within the specified period, the company shall either repay the debt if it is due or provide sufficient security for its future payment if it is deferred. The creditor, who has notified the company of his objection to the reduction and finds that his debt has not been repaid, if due, or sufficient security has not been provided for its future payment, if deferred, may apply to the competent judicial authority before the specified date for holding the extraordinary general assembly meeting to decide on the reduction. In this case, the competent judicial authority may order the repayment of the debt, the

	<p>provision of sufficient security, or the postponement of the extraordinary general assembly meeting, as deemed appropriate.</p>
<p><u>“Article No. (17)_ Company management:</u> The Company shall be managed by a Board of Directors consisting of (11) eleven members elected by the Ordinary General Assembly of Shareholders for a period not exceeding three calendar years for each session. Such members of the Board of Directors may be re-elected</p>	<p><u>“Article 16_ Company management:</u> The Company shall be managed by a Board of Directors consisting of (11) eleven members, who must be natural persons elected by the Ordinary General Assembly of Shareholders for a period not exceeding three calendar years for each session. Such members of the Board of Directors may be re-elected</p>
<p><u>“Article (18)_ Expiry of Board Membership”</u> The membership of the Board shall terminate upon the expiry of its term or the expiry of the member’s validity thereto in accordance with any law or instructions in force in KSA. However, the Ordinary General Assembly may at any time dismiss all or some of the members of the Board of Directors, without prejudice to the dismissed member’s right towards the company to claim compensation if the dismissal occurred for an unacceptable reason or at an inappropriate time. The Board member may retire if such retirement is at an appropriate time, otherwise he shall be liable before the company for the damages resulting from such retirement.</p>	<p><u>“Article No. (17)_ Expiry of Board Membership”</u> Membership of the Board shall expire concurrently with the expiration of its term or with the expiration of the member’s validity according to any law or instructions in force in the Kingdom. However, the Ordinary General Assembly may (on the recommendation of the Board of Directors) terminate the membership of any member who has been absent from attending (three) consecutive meetings or (five) separate meetings during his membership without a legitimate excuse accepted by the Board of Directors. Nevertheless, the Ordinary General Assembly may dismiss all or some of the members of the Board of Directors. In this case, the Ordinary General Assembly shall elect a new Board of Directors or someone to replace the dismissed member (as the case may be) in accordance with the provisions of the Companies Law.</p>
<p><u>“Article 19_ The Vacant Office in the Board:</u> 1. If the position of a Board member becomes vacant, the Board of Directors may appoint a temporary member to the vacant position, and shall inform the Ministry of Commerce and</p>	<p><u>“Article (18)_ Expiration of the Board of Directors’ term, retirement of its members, or membership vacancy”</u></p>

Investment and the Capital Market Authority with such appointment within five working days from its date. The appointment shall be presented to the first subsequent Ordinary General Assembly meeting, and the new member shall complete the term of his predecessor.

2. Should the conditions necessary for the validity of the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or in this AoA, the rest of the members must invite the Ordinary General Assembly to convene within a period of (60) days to elect the necessary number of members.

1. The Board of Directors shall, before the end of its term, call the Ordinary General Assembly to convene to elect a Board of Directors for a new term. If the election cannot be held and the term of the current Board of Directors expires, its members shall continue to perform their duties until the election of a new Board of Directors for a new session, provided that the term of continuity of the outgoing Board members shall not exceed ninety days from the end of the Board's session.
2. If the Chairman and members of the Board of Directors resign/retire, they must call for the convening of an ordinary General Assembly to elect a new Board of Directors. The resignation/retirement does not take effect until the election of the new Board, provided that the duration of the resigned Board does not exceed one hundred and twenty days from the date of such retirement.
3. A member of the Board of Directors may resign from his membership by submitting a written notice to the Chairman of the Board. If the Chairman of the Board resigns, the notice shall be directed to the remaining members of the Board and the Secretary of the Board. The resignation takes effect from the date specified in the notice in both cases.

4. If the position of a member of the Board of Directors becomes vacant due to the death or retirement of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the Board's meeting due to the number of its members falling below the minimum number, the Board may appoint a temporary member to the vacant position who is experienced and competent, and shall inform the Commercial Register within fifteen working days and the Capital Market Authority within five working days from the date of appointment. The appointment shall be presented to the first subsequent Ordinary General Assembly meeting, and the new member shall complete his predecessor's term.
5. Should the conditions necessary for the validity of the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or in this AoA, the rest of the members must invite the Ordinary General Assembly to convene within a period of (60) days to elect the necessary number of members.

“Article No. (20): Powers of the Board”

Subject to the powers of the General Assemblies, the Board of Directors shall have the broadest powers and authority to manage the Company in order to achieve its objectives. To this end, it may set its policies, determine its investments, supervise its business and funds, and manage its affairs inside and outside the Kingdom. The Board of Directors may also represents the company in its dealings with third parties, governmental entities, and all types of entities, including private companies and organizations. The Board has the right to sign all types of contracts, documents, and instruments, including but not limited to articles of association, company bylaws in which the company participates, along with all amendments, supplements, and resolutions, including capital increases and decreases, sale and purchase of shares and equity, entering into government and private tenders, signing agreements and bonds before notaries public and official authorities, issuing legal powers of attorney on behalf of the company, selling, buying, transferring, accepting, and paying for real estate, shares, equities, and company assets, including movable assets and facilities, consolidating, parceling, receiving and updating deeds and instruments, entering them into the comprehensive system, relinquishing deficiencies in area, leasing, renting, signing lease contracts, renewing, canceling, and terminating the same, collecting and disbursing payments, selling and buying shares and equity in companies in which the company holds shares, attending partnership meetings and general assemblies, voting on their resolutions, registering objections and reservations, and performing all necessary actions for companies in which the company invests or participates, including amendments, mergers, liquidations, purchases, sales, transfers, appointment, dismissal, determination of salaries, and bonuses for managers and employees. The Board also has the authority to open accounts, issue credits, make withdrawals and deposits at banks, authorize third parties to do so, authorize electronic withdrawals and deposits at banks, issue banking guarantees, sign all documents, papers, checks, loan agreements, guarantees,

“Article 19 Powers of the Board”

Subject to the powers of the General Assemblies, the Board of Directors shall have the broadest powers and authority to manage the Company in order to achieve its objectives. To this end, it may set its policies, determine its investments, supervise its business and funds, and manage its affairs inside and outside the Kingdom. The Board of Directors may also represents the company in its dealings with third parties, governmental entities, and all types of entities, including private companies and organizations. The Board has the right to sign all types of contracts, documents, and instruments, including but not limited to articles of association, company bylaws in which the company participates, along with all amendments, supplements, and resolutions, including capital increases and decreases, sale and purchase of shares and equity, entering into government and private tenders, signing agreements and bonds before notaries public and official authorities, issuing legal powers of attorney on behalf of the company, selling, buying, transferring, accepting, and paying for real estate, shares, equities, and company assets, including movable assets and facilities, consolidating, parceling, receiving and updating deeds and instruments, entering them into the comprehensive system, relinquishing deficiencies in area, leasing, renting, signing lease contracts, renewing, canceling, and terminating the same, collecting and disbursing payments, selling and buying shares and equity in companies in which the company holds shares, attending partnership meetings and general assemblies, voting on their resolutions, registering objections and reservations, and performing all necessary actions for companies in which the company invests or participates, including amendments, mergers, liquidations, purchases, sales, transfers,

pledges, and all banking transactions, including promissory notes. It is also responsible for opening and closing investment portfolios, transferring between investment portfolios, buying and selling stocks and securities. Additionally, it has the power to hire and terminate employees and workers, apply for visas, recruit and contract with foreign labor from outside the Kingdom, determine their wages and bonuses, obtain residence permits, and transfer and waive sponsorships. The board of directors has the authority to enter into loans, regardless of their type, with government funding institutions, regardless of the loan amount or duration, provided that the loan term does not exceed the company's duration. The Board also has the authority to enter into loans, regardless of their type, with commercial banks, financial institutions, credit companies, or other entities, as long as the loan term does not exceed the company's duration. In such cases, the board is empowered to provide guarantees, regardless of their type.

The Board of Directors may discharge the Company's debtors from their obligations at the discretion of the Board, including cases where pursuing these obligations is deemed impractical or if the cost of pursuing the obligations exceeds the amount recoverable, among other circumstances as deemed necessary for the interest of the company.

The Board of Directors is empowered to provide financial support to any of its subsidiaries, affiliates, or companies in which the company holds an interest, as well as companies in which the company participates, in terms of value and method deemed appropriate by the board. Additionally, the board is authorized to provide guarantees for loans and credit facilities of various types obtained by any subsidiaries, affiliates, or companies in which the company holds an interest, in proportion to its ownership equity in them.

appointment, dismissal, determination of salaries, and bonuses for managers and employees. The Board also has the authority to open accounts, issue credits, make withdrawals and deposits at banks, authorize third parties to do so, authorize electronic withdrawals and deposits at banks, issue banking guarantees, sign all documents, papers, checks, loan agreements, guarantees, pledges, and all banking transactions, including promissory notes. It is also responsible for opening and closing investment portfolios, transferring between investment portfolios, buying and selling stocks and securities. Additionally, it has the power to hire and terminate employees and workers, apply for visas, recruit and contract with foreign labor from outside the Kingdom, determine their wages and bonuses, obtain residence permits, and transfer and waive sponsorships. The board of directors has the authority to enter into loans, regardless of their type, with government funding institutions, regardless of the loan amount or duration, provided that the loan term does not exceed the company's duration. The Board also has the authority to enter into loans, regardless of their type, with commercial banks, financial institutions, credit companies, or other entities, as long as the loan term does not exceed the company's duration. In such cases, the board is empowered to provide guarantees, regardless of their type.

The Board of Directors shall obtain the approval of the General Assembly when selling assets whose value exceeds (fifty percent) of the value of its total assets, whether the sale is made through a single transaction or several transactions, and in this case it is considered The transaction that leads to exceeding (fifty percent) of the value of the assets is the transaction that requires the approval of the General Assembly, and this percentage is calculated from the date of the first transaction that took place during the previous (twelve) months.

Within the limits of its competencies, powers and authorities, the Board may also delegate or authorise one or more of its members or third parties on an ad-hoc basis to undertake specific tasks or transactions. The board also reserves the right to revoke such delegation or authorization.

The Board of Directors may discharge the Company's debtors from their obligations at the discretion of the Board, including cases where pursuing these obligations is deemed impractical or if the cost of pursuing the obligations exceeds the amount recoverable, among other circumstances as deemed necessary for the interest of the company.

The Board of Directors is empowered to provide financial support to any of its subsidiaries, affiliates, or companies in which the company holds an interest, as well as companies in which the company participates, in terms of value and method deemed appropriate by the board. Additionally, the board is authorized to provide guarantees for loans and credit facilities of various types obtained by any subsidiaries, affiliates, or companies in which the company holds an interest, in proportion to its ownership equity in them.

Within the limits of its competencies, powers and authorities, the Board may also delegate or authorise one or more of its members or third parties on an ad-hoc basis to undertake specific tasks or transactions. The board also reserves the right to revoke such delegation or authorization.

"Article No. (21) Remuneration of board members"

1. Remuneration of the Board members consists of a specific amount, attendance fees for meetings, expense allowances, tangible benefits, or a certain percentage of net profits. It is permissible to combine two or more of these benefits within the limits stipulated by the Companies Law and its regulations.

"Article 20 Remuneration of board members"

1. Remuneration of the Board members consists of a specific amount, attendance fees for meetings, expense allowances, tangible benefits, or a certain percentage of net profits. It is permissible to combine two or more of these benefits.

<p>2. The report of the Board of Directors to the General Assembly shall include a comprehensive statement of what is received by the Board members during the fiscal year including remuneration, expense allowance and other benefits. It shall also include a statement of the remuneration received by board members for their roles as employees or administrators, or for technical, administrative, or consulting services provided. Additionally, it should contain a record of the number of board meetings held and the attendance of each member since the last general assembly meeting.</p>	<p>2. The report of the board of directors submitted to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all that each board member has received or is entitled to receive during the fiscal year in terms of remunerations, attendance allowances, expenses allowances, and other benefits. It shall also include a statement of the remuneration received by board members for their roles as employees or administrators, or for technical, administrative, or consulting services provided. Additionally, it should contain a record of the number of board meetings held and the attendance of each member since the last general assembly meeting.</p>
<p><u>Article No. (22): Powers and Authorities of the Chairman, Vice Chairman, Managing Director and Secretary:</u></p> <p>The Board of Directors shall appoint a Chairman and Vice Chairman from among its members and may appoint a Managing Director. The position of Chairman of the Board of Directors may not be combined with any executive position in the company. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence.</p> <p>The Chairman of the Board is authorized to represent the Company both inside and outside KSA before public and private courts, judicial bodies, the Board of Grievances, labour offices, labour bodies and committees, and all other judicial committees and bodies, as well as arbitration bodies and committees. He shall have the authority to file lawsuits, plead, defend, hear claims, respond thereto, confess, deny, settle, waive claims, request oaths, present evidence, challenge, answer, amend, challenge forgery, deny fonts, seals, and signatures, request and lift travel bans, request seizure and execution, request arbitration and the appointment of experts and arbitrators, challenge expert and arbitrator reports, replace them, request the application of Sharia procedural</p>	<p><u>“Article No. (21) Powers and Authorities of the Chairman, Vice Chairman, Managing Director, Chief Executive Officer and Secretary”</u></p> <p>The Board of Directors shall appoint a Chairman and Vice Chairman from among its members and may appoint a Managing Director or a Chief Executive Officer. The position of Chairman of the Board of Directors may not be combined with any executive position in the company. The Vice Chairman of the Board of Directors shall replace the Chairman of the Board of Directors in his absence.</p> <p>The Chairman of the Board is authorized to represent the Company both inside and outside KSA before public, commercial, and private courts, judicial bodies, the Grievances Board, administrative courts, labor offices, labor courts, and all other judicial committees, arbitration bodies, and arbitration committees. He shall have the authority to file lawsuits, plead, defend, hear claims, respond thereto, confess, deny, settle, waive claims, request oaths, present evidence, challenge, answer, amend, challenge forgery, deny fonts, seals, and signatures, request and lift</p>

rules, enforce, accept, reject judgments, object to judgments, appeal, request reconsideration, request redress, request mediation, attend sessions in all lawsuits in all courts, receive payments by checks in the company's name, receive judgment deeds, request the disqualification of judges, request intervention, interference before all Sharia courts, administrative courts (Grievances Board), Supreme Court, Supreme Judicial Council, Sharia medical committees, labor bodies, financial and banking dispute resolution committees, securities, commercial, and banking dispute resolution offices and bodies, customs committees, anti-commercial fraud committees, and all other judicial committees, monitoring and investigation bodies, as well as the investigation and public prosecution authority.

The Chairman of the Board is also responsible for representing the Company inside and outside the Kingdom in its relations with third parties, governmental and private entities, companies and organizations of all kinds. He has the right to rent and lease, sign and renew rental contracts, receive rent, receive and deliver, review all relevant authorities, finalise all necessary procedures, and sign whatever is required.

The Chairman is also entitled and empowered to sign contracts, documents, and papers, including articles of association and bylaws of companies in which the company participates or contributes, as well as partnership decisions and amendment appendices at the notary public, including buying and selling shares and equity, transfers, capital increases and decreases, amending management clauses, admitting and withdrawing partners, entering existing companies, establishing new companies, buying and selling shares, paying and receiving prices, subscribing to new joint-stock companies, selling shares, receiving value and profits, selling shares in companies in which the company participates or owns shares, transferring shares, equity, bonds, and

travel bans, request seizure and execution, request arbitration and the appointment of experts and arbitrators, challenge expert and arbitrator reports, replace them, request the application of Sharia procedural rules, enforce, accept, reject judgments, object to judgments, appeal, request reconsideration, request redress, request mediation, attend sessions in all lawsuits in all courts, receive payments by checks in the company's name, receive judgment deeds, request the disqualification of judges, request intervention, interference before all Sharia courts including general courts, criminal courts, commercial courts, labour courts, enforcement courts and other courts, administrative courts (Grievances Board), Administrative Enforcement Courts, Supreme Court, Supreme Judicial Council, Sharia medical committees, labor bodies, financial and banking dispute resolution committees, securities, commercial, and banking dispute resolution offices and bodies, customs committees, anti-commercial fraud committees, Competition Authority Committees, and all other judicial committees, monitoring and investigation bodies.

The Chairman of the Board is also responsible for representing the Company inside and outside the Kingdom in its relations with third parties, governmental and private entities, companies and organizations of all kinds. He has the right to rent and lease, sign and renew rental contracts, receive rent, receive and deliver, review all relevant authorities, finalise all necessary procedures, and sign whatever is required.

The Chairman is also entitled and empowered to sign contracts, documents, and papers, including articles of association and bylaws of companies in which the company participates or contributes, as well as partnership decisions and amendment appendices at the notary public, including buying and selling shares and equity, transfers, capital increases and decreases, amending management clauses, admitting and withdrawing partners, entering existing companies,

certificates, amending the company's purposes, amending the articles of association clauses or amendment appendices, converting companies into closed or public joint-stock companies, publishing articles of association, amendment appendices, and summaries according to regulations, registering companies, agencies, trademarks, relinquishing trademarks, attending regular and extraordinary general assemblies and partner assemblies for subsidiary companies and companies in which the company holds shares or stocks, voting on resolutions, registering objections and reservations, opening files for the company and opening and closing branches, extracting and renewing commercial registers, subscribing to industrial and commercial chambers and renewing memberships, certifying signatures, reviewing quality and standards management and the Standards and Metrology Authority, obtaining and renewing licenses for the company, representing the company before the Saudi Arabian General Investment Authority (SAGIA), reviewing and signing the necessary documents, representing the company before the Capital Market Authority, signing the necessary documents, participating in tenders, receiving forms, and signing all contracts related to the company with third parties.

He is also authorized to open and close bank accounts in the company's name, and authorize others to do so, open letters of credit, withdraw and deposit funds at banks, issue bank guarantees, sign all documents, checks, and banking transactions, including opening and closing investment portfolios, transferring shares between portfolios, opening electronic accounts, conducting transactions such as withdrawals and deposits, authorizing others, buying and selling shares, and processing residency permits and transferring sponsorships. He may appoint agents, lawyers and consultants for the company and issue legal powers of attorney on behalf of the company. The Chairman of the Board may delegate or authorize one or more members of the Board of Directors, the Managing Director if appointed, the Chief Executive Officer or others to

establishing new companies, buying and selling shares, paying and receiving prices, subscribing to new joint-stock companies, selling shares, receiving value and profits, selling shares in companies in which the company participates or owns shares, transferring shares, equity, bonds, and certificates, amending the company's purposes, amending the articles of association clauses or amendment appendices, converting companies into closed or public joint-stock companies, publishing articles of association, amendment appendices, and summaries according to regulations, registering companies, agencies, trademarks, relinquishing trademarks, attending regular and extraordinary general assemblies and partner assemblies for subsidiary companies and companies in which the company holds shares or stocks, voting on resolutions, registering objections and reservations, opening files for the company and opening and closing branches, obtaining, renewing, amending and adding activities to the main and subsidiary commercial registers, subscribing to industrial and commercial chambers and renewing memberships, certifying signatures, reviewing quality and standards management and the Standards and Metrology Authority, obtaining and renewing licenses for the company, representing the company before the Ministry of Investment, reviewing and signing the necessary documents, representing the company before the Capital Market Authority, signing the necessary documents, participating in tenders, receiving forms, and signing all contracts related to the company with third parties.

He is also authorized to open and close bank accounts in the company's name, and authorize others to do so, open letters of credit, withdraw and deposit funds at banks, issue bank guarantees, sign all documents, checks, and banking transactions, including opening and closing investment portfolios, transferring shares between portfolios, opening electronic accounts, conducting transactions such as withdrawals and deposits, authorizing others, buying and selling shares, and



exercise certain powers, take specific actions, or perform specific tasks, and may revoke or cancel such delegation or authorization.

The Managing Director is vested with all necessary managerial tasks to implement the decisions of the board of directors and general meetings of shareholders, along with other authorities delegated to them by the board of directors. Additionally, the board or the chairman specifies the authorities of the chief executive officer.

The Board of Directors shall determine, at its discretion and by resolution, the special remuneration to be paid to the Chairman and the Managing Director, in addition to the remuneration prescribed for the members of the Board of Directors under this AoA. To the extent stipulated by the Companies Law and its regulations.

The Board of Directors appoints a Secretary of the Board of Directors, chosen from among its members or others, who is responsible for recording the minutes of the meetings of the Board of Directors, recording and preserving the resolutions issued by these meetings, in addition to exercising other duties assigned thereto by the Board of Directors, the Chairman or the Managing Director, whose remuneration shall be determined by the Board of Directors.

The tenure of the Chairman of the Board, Managing Director, and Secretary in the Board shall not exceed their tenure as members of the Board itself. They may be re-elected, and the board has the authority at any time to dismiss them all or any one of them without prejudicing the right of the dismissed individual to compensation if the dismissal is unjustified or untimely.

processing residency permits and transferring sponsorships. He may appoint agents, lawyers and consultants for the company and issue legal powers of attorney on behalf of the company. The Chairman of the Board may delegate or authorise one or more members of the Board of Directors, the Managing Director if appointed, the Chief Executive Officer or others to exercise certain powers, take specific actions, or perform specific tasks, and may revoke or cancel such delegation or authorization.

The Managing Director and the Chief Executive Officer are vested with all necessary managerial tasks to implement the decisions of the board of directors and general meetings of shareholders, along with other authorities delegated to them by the board of directors. Additionally, the board or the chairman specifies the authorities of the Managing Director or the Chief Executive Officer.

The Board of Directors shall determine, at its discretion and by resolution, the special remuneration to be paid to the Chairman, Managing Director and Chief Executive Officer, in addition to the remuneration prescribed for the members of the Board of Directors under this AoA.

The Board of Directors appoints a Secretary of the Board of Directors, chosen from among its members or others, who is responsible for recording the minutes of the meetings of the Board of Directors, recording and preserving the resolutions issued by these meetings, in addition to exercising other duties assigned thereto by the Board of Directors, the Chairman or the Managing Director, whose remuneration shall be determined by the Board of Directors.

The tenure of the Chairman of the Board, Managing Director, and Secretary in the Board shall not exceed their tenure as members of the Board itself. They may be re-elected, and the board has the



	authority at any time to dismiss them all or any one of them or the Chief Executive Officer without prejudicing the right of the dismissed individual to compensation if the dismissal is unjustified or untimely.
<p><u>“Article No. (23) Board meetings”</u></p> <p>The Board of Directors shall meet at least twice a year at the invitation of its Chairman. The invitation shall be in writing or by postal mail, fax or email to the addresses registered with the Company. The Chairman shall call the Board to meet whenever requested to do so by two members of the Board.</p>	<p><u>“Article No. (22) Board meetings”</u></p> <p>The Board of Directors shall meet at least four times a year at the invitation of its Chairman. The invitation shall be in writing or by postal mail, fax, email or other means of electronic communications to the addresses or numbers registered with the Company. The Chairman shall call the Board to meet whenever requested to do so by any member of the Board. The invitation to the meeting must be sent to each member of the Board at least five days before the date of the meeting along with the agenda of the meeting and the necessary documents and information, unless the situation calls for an emergency meeting, then the invitation to the meeting may be sent along with the agenda of the meeting and the necessary documents and information less than five days before the date of the meeting.</p>

Article No. (24): Quorum of the Board meetings:

No meeting of the Board shall be valid unless attended by at least half of the members, provided that the number does not fall below six members. A member of the Board of Directors may delegate another member to attend Board meetings on their behalf, subject to the following conditions:

1. A member of the Board of Directors may not represent more than one member in attending the same meeting.
2. The delegation shall be documented in writing, either on paper or electronically, and in respect of a specific meeting.
3. The representative may not vote on resolutions that the law prohibits the representative from voting with relation thereof.

The decisions of the board of directors are issued with the approval of the majority of the members present, including those represented by proxy. In the event of a tie, the side supported by the chairman of the board or the person presiding over the meeting in his absence shall prevail.

The Board of Directors may pass resolutions by circulating them to all members separately unless any member requests - in writing - that the matter be discussed at a meeting. These resolutions shall be presented to the board at its first subsequent meeting for deliberation.

4. By a decision of the Board, the Board may hold its meetings via conference call, video conference, or any other modern technical means that allows members to participate in the meeting remotely and in which members can hear each other clearly. Any member who is unable to attend - with an excuse acceptable to the Board Chairman - may participate in the meeting in the same way. Participation as described in this paragraph shall constitute attendance at the meeting in terms of quorum and voting.

Article No. (23) - Quorum of the Board meetings:

No meeting of the Board shall be valid unless attended by at least half of the members, provided that the number does not fall below six members. A member of the Board of Directors may delegate another member to attend Board meetings on their behalf, subject to the following conditions:

1. A member of the Board of Directors may not represent more than one member in attending the same meeting.
2. The delegation shall be documented in writing, either on paper or electronically, and in respect of a specific meeting.
3. The representative may not vote on resolutions that the law prohibits the representative from voting with relation thereof.

The decisions of the board of directors are issued with the approval of the majority of the members present, including those represented by proxy. In the event of a tie, the side supported by the chairman of the board or the person presiding over the meeting in his absence shall prevail.

The Board of Directors may pass resolutions by circulating them to all members separately unless any member requests - in writing - that the matter be discussed at a meeting. These resolutions shall be presented to the board at its first subsequent meeting for deliberation.

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meeting remotely and in which members can hear each other clearly. Any member who is unable to attend - with an excuse acceptable to the Board Chairman - may participate in the meeting in the same way. Participation as described in this paragraph shall constitute attendance at the meeting in terms of quorum and voting.

<p><u>“Article No. (25) Powers of the Board”</u></p> <p>The deliberations and decisions of the Board of Directors shall be recorded in minutes signed by the Chairman of the Board, the members of the Board of Directors present on behalf of themselves and their proxies, and the Secretary. These minutes shall be documented in a special register signed by the chairman of the board and the secretary.</p>	<p><u>“Article No. (24) Powers of the Board”</u></p> <p>The deliberations and decisions of the Board of Directors shall be recorded in minutes prepared by the Secretary and signed by the Chairman of the Board, the members of the Board of Directors present on behalf of themselves and their proxies, and the Secretary. These minutes shall be documented in a special register signed by the chairman of the board and the secretary. Modern technology means may be used for signing, documenting, and proving the discussions, decisions, and minutes of the board of directors.</p>
<p><u>“Article No. (26) Board Committees”</u></p> <p>The Board of Directors may form an executive committee from among its members or others. The decision shall specify the chairperson of the committee and the Board of Directors shall determine the committee's duties, work rules and scope of authority.</p> <p>The Board of Directors may also form other committees emanating from it, whether composed of board members or others, according to the company's needs, circumstances, and conditions to assist in carrying out its tasks and managing its affairs. The Board sets general procedures specifying the committee's tasks, working guidelines, and the compensation of its members through a decision issued by the board or under a special regulation for each committee approved by the board of directors. These committees may include those dealing with specific tasks according to relevant regulations and laws issued by the competent authority.</p>	<p><u>“Article No. (25) Board Committees”</u></p> <p>The Board of Directors may form an executive committee from among its members or others. The decision shall specify the chairperson of the committee and the Board of Directors shall determine the committee's duties, work rules and scope of authority.</p> <p>The Board of Directors may also form other committees emanating from it, whether composed of board members or others, according to the company's needs, circumstances, and conditions to assist in carrying out its tasks and managing its affairs. The Board sets general procedures specifying the committee's tasks, working guidelines, and the compensation of its members through a decision issued by the board or under a special regulation for each committee approved by the board of directors. These committees may include those dealing with specific tasks according to relevant regulations and laws issued by the competent authority.</p>

<p><u>“Article No. (27) Attending Assemblies”</u></p> <p>Each shareholder shall have the right to attend the general assemblies of shareholders. Moreover, he may delegate another person other than the members of the board of directors or the company’s employees to attend the general assembly on his behalf.</p>	<p><u>“Article No. (26) Attending Assemblies”</u></p> <p>Each shareholder shall have the right to attend the general assemblies of shareholders. Moreover, he may delegate another person other than the members of the board of directors or the company’s employees to attend the general assembly on his behalf.</p>
<p><u>Article No. (28): Terms of Reference of Ordinary General Assembly”</u></p> <p>Except the matters related to the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the Company, and it convenes at least once a year during the six months following the end of the Company’s financial year. Other ordinary assemblies may be called whenever a need therefore may arise.</p>	<p><u>“Article No. (27) Terms of Reference of Ordinary General Assembly”</u></p> <p>Except the matters related to the extraordinary general assembly, the ordinary general assembly shall be concerned with all matters related to the Company, and it convenes at least once a year during the six months following the end of the Company’s financial year. Other ordinary assemblies may be called whenever a need therefore may arise.</p>
<p><u>Article No. (29): Terms of Reference of Extraordinary General Assembly”</u></p> <p>The Extraordinary General Assembly shall be competent to amend the Company’s Articles of Association, except for matters prohibited from being amended by law. It may issue resolutions on matters that are already within the roles and functions of the Ordinary General Assembly, under the terms and conditions prescribed for the Ordinary General Assembly.</p>	<p><u>Article No. (28): Terms of Reference of Extraordinary General Assembly”</u></p> <p>The Extraordinary General Assembly shall be competent to amend the Company’s Articles of Association, except for matters prohibited from being amended by law. It may issue resolutions on matters that are already within the roles and functions of the Ordinary General Assembly, under the terms and conditions prescribed for the Ordinary General Assembly.</p>

Article No. (30): Call of Assemblies

General or special assemblies of shareholders shall be convened with an invitation of the Board of Directors in accordance with this Articles of Association (AOA). The Board of Directors shall invite the Ordinary General Assembly to convene if requested by the auditor, the audit committee, or a number of shareholders representing at least (5%) of the capital. The auditor may invite the assembly to convene if the board fails to invite the assembly within (30) thirty days from the date of the auditor's request.

The invitation to convene the General Assembly shall be published in a daily newspaper distributed at the company's head office at least twenty-one days before the scheduled date and shall include the agenda. A copy of the invitation and the agenda shall be sent to the Ministry of Commerce and Investment and the Capital Market Authority within the period specified for publication.

Article No. (29): Call of Assemblies

General or special shareholders' assemblies shall be convened at the invitation of the Board of Directors in accordance with the Companies Law, its executive regulations and the Articles of Association. The Board of Directors shall convene the Ordinary General Assembly within thirty days from the date of the request of the auditor, the Audit Committee or a number of shareholders representing at least (10%) of the company's shares with voting rights. The auditor may invite the Ordinary General Assembly to convene if the board fails to invite the assembly within (30) thirty days from the date of the auditor's request.

Subject to the provisions of the Companies Law and its implementing regulations, the date, place and agenda of the General Assembly shall be announced at least twenty-one days before the specified date. The invitation shall be published on "Tadawul website" and the Company's website. In addition, the Company may call for the convening of General and Special Assemblies for its shareholders through modern technology.

Article No. (31): Attendance Record of Assemblies:

Shareholders or their representatives who wish to attend the General or Special Assembly shall register their names at the venue of the Assembly prior to the time set for the holding of the Assembly as specified by the Company in the announcement inviting the Assembly.

At the convening of the assembly, a list shall be prepared containing the names of the attending shareholders and their representatives, along with their national identification numbers, indicating the number of shares they own either directly or by proxy and the number of votes allocated to them.

Article No. (32): Quorum of the Ordinary General Assembly Meeting:

The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least one quarter of the Company's shares with voting rights. If the quorum is not met, the second meeting shall be held one hour after the expiry of the period specified for the first meeting, provided that the invitation to the first meeting includes an announcement of the possibility of holding this meeting. If the first invitation does not include the possibility of holding the second meeting, a second meeting shall be convened within thirty days following the previous meeting, and this invitation shall be published in the manner stipulated in Article (30) of this AoA.

In all cases, the second meeting shall be valid regardless of the number of shares represented therein.

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Shareholders or their representatives who wish to attend the General or Special Assembly shall register their names at the venue of the Assembly prior to the time set for the holding of the Assembly as specified by the Company in the announcement inviting the Assembly.

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In all cases, the second meeting shall be valid regardless of the number of shares represented therein.

Article No. (33): Quorum of the Extraordinary General Assembly Meeting:

The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the Company's Capital. If this quorum is not met at the first meeting, the second meeting shall be held one hour after the expiry of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting.

In all cases, the second meeting shall be valid if attended by shareholders representing at least (quarter) of the capital. If the necessary quorum is not present in the second meeting, an invitation is sent to a third meeting to be held under the same conditions as stipulated in Article (30) of these Articles. The third meeting shall be valid regardless of the number of shares represented therein, after getting an approval from the competent authorities.

Article No. (32): Quorum of the Extraordinary General Assembly Meeting:

The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the Company's shares with voting rights. If this quorum is not met at the first meeting, the second meeting shall be held one hour after the expiry of the period specified for the first meeting, provided that the invitation to hold the first meeting includes an announcement of the possibility of holding this meeting.

In all cases, the second meeting shall be valid if attended by shareholders representing at least (quarter) of the capital. If the necessary quorum is not present in the second meeting, an invitation is sent to a third meeting to be held under the same conditions as stipulated in Article (29) of these Articles. The third meeting shall be valid regardless of the number of shares represented therein, after getting an approval from the competent authorities.

Article No. (34): Voting in Assemblies' Meetings:

1. Each shareholder has one vote per share in General Assemblies, and cumulative voting must be used in the election of the Board of Directors, so that the right to vote per share may not be used more than once.
2. Members of the Board of Directors are not allowed to participate in voting on resolutions of the General Assembly related to absolving them from liability for managing the company.
3. No member of the Board of Directors may participate in voting on decisions that relate to his direct or indirect interest.

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1. Each shareholder has one vote per share in General Assemblies, and cumulative voting must be used in the election of the Board of Directors, so that the right to vote per share may not be used more than once.
2. Members of the Board of Directors are not allowed to participate in voting on resolutions of the General Assembly related to absolving them from liability for managing the company.
3. No member of the Board of Directors may participate in voting on decisions that relate to his direct or indirect interest.

Article No. (35): Resolutions of Assemblies:

1. Ordinary General Assembly resolutions are passed by an absolute majority of the shares represented at the meeting.
2. Resolutions of the Extraordinary General Assembly shall be passed by a two-thirds majority of the shares represented at the meeting, unless the resolution relates to increasing the capital, reducing the capital, extending the term of the company, dissolving the company before the expiry of the period specified in its articles of association or merging it with another company. In such cases, the resolution is not valid unless it is passed by a three-quarters majority of the shares represented at the meeting.

Article No. (34): Resolutions of Assemblies:

1. Decisions of the Ordinary General Assembly shall be approved by a majority of the votes represented at the meeting.
2. Resolutions of the Extraordinary General Assembly shall be passed with the approval of two-thirds of the voting rights represented at the meeting, unless the resolution relates to increasing the capital, reducing the capital, extending the term of the company, dissolving the company before the expiry of the period specified in its articles of association, merging it with another company or dividing it into two companies. In such cases, the resolution is not valid unless it is passed by a three-quarters majority of the voting rights represented at the meeting.

<p><u>Article No. (36): Discussion in the Assemblies</u></p> <p>Each shareholder shall have the right to discuss the topics listed on the assembly's agenda and to direct questions in this regard to the members of the board of directors and the auditor. The board of directors or the auditor shall answer the shareholders' questions to the extent that the company's interest is not compromised. If the shareholder deems the answer to his question unconvincing, he shall appeal to the assembly whose decision in this regard is enforceable.</p>	<p><u>Article No. (35): Discussion in the Assemblies</u></p> <p>Each shareholder shall have the right to discuss the topics listed on the assembly's agenda and to direct questions in this regard to the members of the board of directors and the auditor. The board of directors or the auditor shall answer the shareholders' questions to the extent that the company's interest is not compromised. If the shareholder deems the answer to his question unconvincing, he shall appeal to the assembly whose decision in this regard is enforceable.</p>
<p><u>Article No. (37): Chairing assemblies and preparing records:</u></p> <p>The shareholder's general assembly meetings shall be chaired by the chairman of the board of directors, his deputy in case of his absence, or whoever is delegated by the board of directors from its members in case of the absence of the chairman and his deputy.</p> <p>The Chairman appoints a secretary for the meeting and a vote collector. At the minutes of the General Assembly's meeting, a minutes are prepared, including the number of shareholders present or represented, the number of shares they hold in person or by proxy, the number of votes assigned thereto, the decisions taken, the number of votes agreed or disagreed thereon, and an adequate summary of the discussion that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the president of the assembly, its secretary, and the vote collector.</p>	<p><u>Article No. (36): Chairing assemblies and preparing records:</u></p> <p>The shareholder's general assembly meetings shall be chaired by the chairman of the board of directors, his deputy in case of his absence, or whoever is delegated by the board of directors from its members in case of the absence of the chairman and his deputy. If this is not possible, the General Assembly shall be chaired by a shareholder delegated by the Board of Directors or others by voting.</p> <p>The Chairman appoints a secretary for the meeting and a vote collector. At the minutes of the General Assembly's meeting, a minutes are prepared, including the number of shareholders present or represented, the number of shares they hold in person or by proxy, the number of votes assigned thereto, the decisions taken, the number of votes agreed or disagreed thereon, and an adequate summary of the discussion that took place at the meeting. The minutes shall be recorded regularly after each meeting in a special register signed by the president of the assembly, its secretary, and the vote collector.</p>

<p><u>Article No. (38): Formation of the committee:</u></p> <p>The Ordinary General Assembly may form an Audit Committee consisting of at least three (3) and not more than five (5) members who are not executive members of the Board of Directors, whether shareholders or others, and shall specify in the resolution the duties of the committee, its work rules and the remuneration of its members.</p>	<p><u>Deleted Article</u></p> <p>.</p>
<p><u>Article No. (39): Committee Meeting Quorum</u></p> <p>Quorum that may give validity of the Audit Committee meeting shall require the attendance of the majority of its members, and its resolutions shall be issued by the majority of votes of those attendance, and when the votes are equal, the side with which the Chairman of the Committee, whose vote shall be casting, will prevail.</p>	<p><u>Deleted Article</u></p> <p>.</p>
<p><u>“Article No. (40): Committee Terms of Reference”</u></p> <p>The Audit Committee shall be assigned with monitoring the Company’s business and for this purpose it shall have the right to view its records, books and documents and request any inquiries or statements from the members of the Board of Directors or the executive management, and it may 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.</p>	<p><u>Deleted Article</u></p> <p>.</p>



Article No. (41): Committee Reports:

The audit committee shall review the Company's financial statements, reports and notes submitted by the auditor and express its views thereon, if any. It shall also prepare a report on its opinion regarding the adequacy of the internal control regulations or code in the Company and the other work it has undertaken within its Terms of Reference. The Board of Directors shall deposit sufficient copies of this report at the Company's head office at least twenty-one days prior to the date of the General Assembly to provide each shareholder with a copy of the report. The report shall be read during the meeting.

Deleted Article

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Article No. (42): Appointment of the auditor

The Company shall have an auditor (or more) from among the auditors licensed to work in the Kingdom appointed by the Ordinary General Assembly on an annual basis, whose fees and duration of work shall be determined in accordance with the regulations set by the competent authorities. The Assembly may also change the auditor at any time without prejudice to his right to compensation if the change occurs at an inappropriate time or for an illegitimate reason.

Article No. (37): Appointment of the auditor

The Company shall have an auditor (or more) from among the auditors licensed to work in the Kingdom, appointed annually by the Ordinary General Assembly. Their fees and duration of work shall be determined in accordance with the regulations set by the competent authorities. The general assembly may dismiss the auditors, and the chairman of the board of directors shall notify the competent authority of the dismissal and the reasons for the same within a period not exceeding five days from the date of the decision. The auditor may retire from his mission by virtue of a written report that he submits to the Company, and his mission ends from the date of its submission or at a later date specified in the report, without prejudice to the Company's right to compensation for the damage incurred by it, if required. The retiring auditor shall be obliged to submit to the company and the competent authority - upon notification - a statement of the reasons for his retirement. The Board of Directors shall call the General Assembly to convene to consider the reasons for retirement and appoint another auditor and determine his fees, duration and scope of his work.

Article No. (43): Powers of the Auditor:

At any time, the auditor shall have the right to view the Company's books, records and other documents, and may also request data and notes that he may deem necessary to be obtained in order to verify the Company's assets and liabilities and otherwise falling within his own scope of work. The Chairman of the Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall record the same in a report submitted to the Board of Directors. If the board does not facilitate the work of the auditor, he shall request the board of directors to invite the ordinary general assembly to consider the matter.

Article No. (38): Powers of the Auditor:

The Auditor may, at any time, review the Company's documents, accounting records and supporting documents, and may request the data and clarifications he deems necessary to verify the Company's assets and liabilities and other matters within the scope of his work. The Chairman of the Board of Directors shall enable him to perform his duty, and if the auditor encounters difficulty in this regard, he shall record the same in a report submitted to the Board of Directors. If the Board of Directors does not facilitate the work of the auditor, he shall request the Board to invite the general assembly to consider the matter. The auditor may extend this invitation if the Board of Directors fails to do so within a period of thirty (30) days from the date of the auditor's request.

Article No. (44): Annual Auditor's Report:

The auditor shall submit to the annual general assembly a report prepared in accordance with generally accepted auditing standards. The auditor shall affirm in its report that the company will enable it to obtain the statements and notes it requested and that it can mention any breached detected thereby to the provisions of this AOA or the provisions of the Companies Law as well as its opinion on how fair is the financial statements of the company. The auditor shall read out his report in the General Assembly. If the Assembly decides to vote on the report of the Board of Directors and the financial statements without hearing the auditor's report, its decision shall be invalid.

Article No. (39): Annual Auditor's Report:

The Auditor shall submit to the General Assembly at its annual meeting, a report on the Company's financial statements prepared in accordance with the auditing standards adopted in the Kingdom, including the position of the Company's management in enabling him to obtain the data and explanations he requested, any violations of the provisions of the Companies Law or its Articles of Association within the limits of its powers and jurisdiction, and its opinion on the fairness of the Company's financial statements. The auditor shall present its report or provide a summary of it at the annual general meeting, or the report may be reviewed as circumstances require, in accordance with the provisions of this AoA.

<p><u>Article No. (45): Fiscal year of the Company:</u></p> <p>The company's financial year starts from the beginning of January and ends at the end of December of each calendar year.</p>	<p><u>Article No. (40): Fiscal year of the Company:</u></p> <p>The company's financial year starts from the beginning of January and ends at the end of December of each calendar year.</p>
<p><u>Article No. (46): Financial documents:</u></p> <ol style="list-style-type: none"> 1. At the end of each fiscal year of the company, the board of directors shall prepare the company's financial statements and a report on its activity and financial position for the past financial year. This report shall include the proposed method for distributing profits. The Board puts these documents at the auditor's disposal, at least (45) forty-five days before the date set for convening the general assembly. 2. The documents referred to in paragraph (1) of this Article shall be signed by the Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer and copies shall be deposited at the Company's head office at the disposal of the shareholders at least twenty-one days before the date set for the General Assembly. 3. The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report and the auditor's report unless published in a daily newspaper distributed at the Company's head office, and shall also send a copy of these documents to the Ministry of Commerce and Investment and the Capital Market Authority at least fifteen days before the date of the General Assembly Meeting. 	<p><u>Article No. (41): Financial documents:</u></p> <ol style="list-style-type: none"> 1. At the end of each fiscal year of the company, the board of directors shall prepare the company's financial statements and a report on its activity and financial position for the past financial year. This report shall include the proposed method for distributing profits. The Board puts these documents at the auditor's disposal, at least (45) forty-five days before the date set for convening the general assembly. 2. The documents referred to in paragraph (1) of this Article shall be signed by the Chairman of the Board of Directors, the Chief Executive Officer and the Chief Financial Officer (if any) and copies shall be deposited at the Company's head office at the disposal of the shareholders. 3. The Chairman of the Board of Directors shall provide the shareholders with the Company's financial statements, the Board of Directors' report and the auditor's report, unless published in any of the modern technology liquids, at least twenty-one (21) days before the date set for the Annual General Assembly, and shall also deposit these documents as specified in the executive regulations of the Companies Law.
<p><u>Article No. (47): DIVIDENDS:</u></p> <p>The Company's annual net profits after deducting all general expenses and other costs and after setting aside the statutory reserve and other reserves shall be distributed as follows:</p>	<p><u>Article No. (42): DIVIDENDS:</u></p> <p>The Company's annual net profits after deducting all general expenses and other costs and after setting aside reserves, if any, shall be distributed as follows:</p>

1. (10%) of the net profits shall be set aside to form a statutory reserve. The Ordinary General Assembly may suspend this process once the said reserve reaches (30%) of the paid-up capital.
2. the Ordinary General Assembly, based on a proposal by the Board of Directors, may set aside 10% maximum of the net profit to form a voluntary reserve that is allocated to a specific purpose or purposes.
3. The Ordinary General Assembly may decide to establish other reserves, to the extent that it serves the interest of the company or ensures the distribution of as stable profits as possible to the shareholders. The said Assembly may also deduct from the net profits amounts for the establishment of social institutions for the company's employees or to support any existing such institutions.
4. The General Assembly may, upon the proposal of the Board of Directors, distribute from the remainder thereafter to the shareholders not less than (5%) of the Company's paid-up capital.
 - The Company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis after fulfilling the statutory requirements and controls in this regard.

- The Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to establish reserves for a specific purpose or purposes, to the extent that achieves the company's interest or ensures the distribution of stable profits as much as possible to the shareholders. The said Assembly may also deduct from the net profits amounts for the establishment of social institutions for the company's employees or to support any existing such institutions.
- The General Assembly shall determine the percentage to be distributed to the shareholders from the net profits after deducting the reserves, if any.
- The Company may distribute annual or interim dividends to its shareholders from the distributable profits after fulfilling the statutory requirements and controls in this regard.

Article No. (48): Entitlement to Profits:

1. Under a resolution by the General Assembly issued in this regard, a shareholder shall be entitled to his/ her own share of the profits, while such resolution shall indicate the date of maturity and the date of distribution,
2. Dividends to be distributed to shareholders shall be paid within the period determined by the competent authority from the due date of such dividends specified in the General Assembly resolution, or in the Board of Directors' decision to distribute interim dividends.

Article No. (43): Entitlement to Profits:

1. Under a resolution by the General Assembly issued in this regard, a shareholder shall be entitled to his/ her own share of the profits, while such resolution shall indicate the date of maturity and the date of distribution,
2. Dividends to be distributed to shareholders shall be paid within the period specified by the competent authority from the date of entitlement to such dividends specified in the General Assembly resolution, and the Board of Directors shall implement the General Assembly resolution regarding the distribution of dividends to shareholders.

Article No. (49): Dividend Distribution of Preferred Shares

1. If no profits are distributed for any financial year, then profits for the following years may not be distributed except after paying the specified percentage in accordance with the provision of Article (114) one hundred and fourteenth of the Companies Law for holders of preferred shares for this year.
2. If the company fails to pay the percentage specified, in accordance with the provisions of Article 114 of the Companies Law, from the Company's net profits for three consecutive years, the special assembly of the holders of these shares, held in accordance with the provisions of Article 89 of the Companies Law, may decide either to attend the meetings of the company's general assembly and participate in the voting, or to appoint their representatives to the board of directors in proportion to the value of their shares in the capital, until the company is able to pay all the profits allocated to the holders of these shares for those years.

Article No. (44): Dividend Distribution of Preferred Shares

If the company fails to pay the specified percentage to the holders of preferred shares from the net profits of the company after deducting reserves for three consecutive years, the special assembly for the holders of these shares, convened in accordance with the provisions of Article 89 of the Companies Law, may decide to attend the general meetings of the company and participate in voting until the company is able to pay all the profits allocated to the holders of these shares for those years. Each preferred share shall have one vote in the general assembly meeting. The holder of the preferred share, in this case, shall be entitled to vote on all items on the agenda of the ordinary general assembly without exception.

Article No. (50): Company losses:

1. If the losses of a joint-stock company reach half of the paid-up capital at any time during the fiscal year, it is mandatory for any official in the company or the auditor, upon becoming aware of it, to immediately inform the chairman of the board of directors. The chairman shall then promptly inform the other board members. Within fifteen days of becoming aware of this situation, the board of directors shall call for an extraordinary general assembly meeting to be held within forty-five (45) days from the date of their knowledge of the losses. During this meeting, the assembly shall decide either to increase or decrease the company's capital in accordance with the provisions of the Companies Law, to the extent that the ratio of the losses falls below half of the paid-up capital, or to liquidate the company before the deadline specified in this AoA or the Companies Law.
2. By the force of the Companies Law, the Company shall be considered dissolved if the general assembly does not meet within the period specified in paragraph (1) of this article, or if it meets and is unable to issue a resolution regarding such matter, or if it decides to increase the capital according to the conditions prescribed in this article and the subscription has not taken place. In each capital increase within ninety (90) days from the issuance of the assembly's resolution to increase.

Article No. (45): Company losses:

If the losses of the joint-stock company reach half of the issued capital, the board of directors shall disclose the same and any recommendations regarding those losses within sixty days of becoming aware of their occurrence. The extraordinary general assembly shall be called to meet within one hundred and eighty days from the date of becoming aware of this matter to consider the company's continuation and to take any necessary measures to address or resolve those losses.

<p><u>Article No. (51): Liability Claim:</u></p> <p>Each shareholder shall have the right to file a liability lawsuit established for the company against the members of the board of directors if the error committed by them would cause him special damage. The shareholder is not allowed to file the mentioned lawsuit unless the company's right to do so still exists. The shareholder must inform the company in writing by registered mail of their intention to file the lawsuit.</p>	<p><u>Article No. (46): Liability Claim:</u></p> <p>A shareholder or more representing (five percent) of the company's capital may file a corporate liability lawsuit if the company fails to do so, provided that the primary objective of the lawsuit is to achieve the company's interests, the lawsuit is based on valid grounds, the plaintiff acts in good faith, and is a shareholder in the company at the time of filing the lawsuit.</p>
<p><u>Article No. (52): Termination of the company:</u></p> <p>Upon completion of the company's liquidation process, it maintains its legal status to the extent necessary for liquidation. The decision for voluntary liquidation is made by the extraordinary general assembly. The liquidation resolution shall specify the appointment of the liquidator, delineate their powers, fees, limitations on authority, and the required timeframe for liquidation. The duration of voluntary liquidation should not exceed five years and can only be extended by court order. The authority of the company's board of directors ceases upon dissolution; however, they continue to manage the company and are regarded as liquidators vis-à-vis third parties until the appointment of the liquidator. Shareholders' meetings persist during the liquidation period, with their role limited to exercising powers that do not conflict with those of the liquidator.</p>	<p><u>Article No. (47): Termination of the company:</u></p> <p>The company shall be terminated due to one of the termination reasons mentioned in Article 243 of the Companies Law. Upon termination, the company enters the liquidation phase according to the provisions of Chapter 12 of the Companies Law. If the company is terminated and its assets are insufficient to cover its debts, or if it is insolvent according to the Bankruptcy Law, it is required to apply to the competent judicial authority to initiate any liquidation procedures under the Bankruptcy Law.</p>
<p><u>Article No. (53):</u></p> <p>The Companies Law and its regulations shall apply in all matters not provided for in this Law.</p>	<p><u>Article No. (48):</u></p> <p>The Companies Law and its regulations shall apply in all matters not provided for in this Law.</p>



Article No. (54):

This AoA shall be kept and published according to the provisions of the Companies Law and regulations thereof.

Article No. (49):

This AoA shall be kept and published according to the provisions of the Companies Law and regulations thereof.



21- Voting on amending the working regulations of the Audit Committee. (Attached)

AUDIT COMMITTEE'S REGULATIONS

CURRENT AUDIT REGULATIONS	AMENDED AUDIT REGULATIONS
<p><u>Preamble:</u></p> <p>The Audit Committee is considered one of the important committees in listed public joint-stock companies, due to its crucial and effective role in internal and external auditing, internal control processes, developing systems and plans related to these activities, monitoring their implementation, and ensuring the company's compliance and alignment with the regulations and standards recognized in the Kingdom of Saudi Arabia. Both the regulations of the Saudi Capital Market Authority and the Saudi Companies Law accord special importance to the Audit Committee by mandating its formation by the General Assembly of shareholders, in accordance with the provisions of Article (101) of the Companies Law, and enhancing its framework and powers.</p> <p>These regulations have been developed in light of the Saudi Companies Law and the regulations of the Capital Market Authority, especially the Corporate Governance Regulation, and other draft regulations.</p>	<p><u>Preamble:</u></p> <p>The Audit Committee is considered one of the important committees in listed joint-stock companies due to its essential and effective role in both internal and external auditing, internal control processes, developing systems and plans related to these activities, monitoring their implementation, and ensuring the company's compliance and alignment with the regulations and standards recognized in the Kingdom of Saudi Arabia.</p> <p>These regulations have been developed in light of the Saudi Companies Law, its Executive Regulations, the regulations of the Capital Market Authority (CMA), especially the Corporate Governance Regulation, and other draft regulations.</p>
<p><u>Article (1): Committee Objectives:</u></p> <ol style="list-style-type: none"> 1. To ensure the completeness and adequacy of the internal audit function by reviewing the effectiveness, completeness and adequacy of the internal audit arrangements. 2. To ensure the full responsiveness of the Company's management to the issues identified and monitored through the Committee's activity and work 	<p><u>Article (1): Committee Objectives:</u></p> <ol style="list-style-type: none"> 1. To ensure the completeness and adequacy of the internal audit function by reviewing the effectiveness, completeness and adequacy of the internal audit arrangements. 2. To ensure the full responsiveness of the Company's management to the issues identified and monitored through the Committee's activity and



<p>in general, as well as the internal and external audit activities, and ensuring their independence in particular.</p> <ol style="list-style-type: none"> 3. To ensure that the company accepts and understands the role and value of the internal audit function, through various available mechanisms, such as the annual internal audit report. 4. To ensure compliance with regulations, laws, standards and policies related to its scope of work, tasks and responsibilities. 5. To ensure that the Company's management establishes, implements and develops appropriate systems and procedures to manage the risks to which the Company is exposed, in line with the strategies, policies, risk types and limits approved by the Board of Directors. 	<p>work in general, as well as the internal and external audit activities, and ensuring their independence in particular.</p> <ol style="list-style-type: none"> 3. To ensure that the Saudi Research and Media Group Company ("SRMG") accepts and understands the role and value of the internal audit function, through the various mechanisms available, such as the annual internal audit report. 4. To ensure compliance with regulations, laws, standards and policies related to its scope of work, tasks and responsibilities. 5. To ensure that the Company's management establishes, implements and develops appropriate systems and procedures to manage the risks to which the Company is exposed, in line with the strategies, policies, risk types and limits approved by the Board.
<p><u>Article (2): The Audit Committee of the Saudi Research and Marketing Group (the Company) is constituted in accordance with the following rules:</u></p> <ol style="list-style-type: none"> A. The Audit Committee shall be formed by a resolution of the Company's Ordinary General Assembly in accordance with the provisions of Article (101) of the Companies Law, based on the nomination of the Board of Directors. B. The number of members of the Audit Committee shall not be less than three and not more than five, including a specialist in financial and accounting affairs. C. The membership of the Audit Committee shall consist of independent directors, non-executive directors, shareholders, or others. The Chairman of 	<p><u>Article (2): Formation of the committee:</u></p> <ol style="list-style-type: none"> A. The Audit Committee shall be formed by a resolution of the Board of Directors of the Company (the "Board") from shareholders or others and shall not include any of the members of the Executive Board. B. Committee members shall include at least one independent member. C. The Chairman of the Board may not be a member of the Committee. D. The number of committee members shall not be less than three and not more than five, with one member being a financial and accounting specialist.

<p>the Board of Directors of the Company shall not be a member of the Audit Committee.</p> <p>D. The term of membership of the Committee shall be for three years, starting with the beginning of the Board of Directors' term and ending with the end of the Board of Directors' term. The Board may re-nominate them to the General Assembly of Shareholders for another similar period or periods.</p> <p>E. The committee members choose a committee chairman from among themselves.</p> <p>F. The Board shall appoint a secretary for the Committee, whether from among its members or from the Company's management team, to prepare the Committee's meetings and work, prepare its minutes, document them, and follow up the implementation of its recommendations and directives, without having the right to vote on its recommendations, directives and decisions.</p> <p>G. No one who is, or has been within the past two years, employed in the executive or financial management of the company, or by the company's auditor, may be a member of the Audit Committee.</p>	<p>E. (Members of the Committee shall be appointed for a term not exceeding three years), beginning with the beginning of the Board's term and ending with the end of the Board's term , and the Board may reappoint them for another similar period or periods, provided that this period coincides with the Board's term.</p> <p>F. The members of the committee shall select a chairperson from among themselves.</p> <p>G. The Board shall appoint a secretary for the Committee, whether from among its members or from the Company's management team, to prepare the Committee's meetings and work, prepare its minutes, document them, and follow up the implementation of its recommendations and directives, without having the right to vote on its recommendations, directives and decisions.</p> <p>H. The committee member shall not be a member of audit committees of more than five listed companies at the same time.</p> <p>I. No one who is, or has been within the past two years, employed in the executive or financial management of the company, or by the company's auditor, may be a member of the Committee.</p>
<p><u>Article (3): Committee meetings and rules of procedure:</u></p> <p>a) The Audit Committee shall meet periodically, at least four times a year, and whenever the need arises, and shall prepare minutes of its meetings, which include a summary of its discussions, recommendations and directives.</p>	<p><u>Article (3): Committee meetings, rules and procedures</u></p> <p>a) The Audit Committee shall meet periodically, at least four times in the Company's financial year, and whenever the need arises, and shall prepare</p>

- b) The Audit Committee meets regularly with the Company's auditor and the Company's internal auditor.
- c) The Internal Auditor and the Auditor may request to meet with the Committee whenever the need arises.
- d) The Committee may hold extraordinary meetings as necessary, and the Chairman of the Committee or a majority of the members shall have the right to call for an extraordinary meeting as needed. The legal quorum for the committee meeting is achieved with the attendance of the majority of its members.
- e) Invitations to attend the Committee Meetings shall be sent in writing, via email, or through text messages to the member's phone by the committee chairperson, or by a member of the committee or its secretary authorized by the chairperson, at least seven days before the meeting date. Additionally, committee members are provided with the agenda of the meeting, as well as any necessary presentations and documents, well in advance of the meeting date.
- f) If the Chairperson of the Committee is unable to be present, he may authorise one of its members to chair the specific meeting.
- g) If it is not possible for a member to attend a Committee meeting in person, every effort shall be made to enable him/her to attend through modern means of communication, in which case the member's attendance shall be considered as if he/she were present in person.
- h) **Delegation:** If a member is unable to attend in person, he/she may delegate another member of the Committee to attend on his/her behalf. The Committee

minutes of its meetings, which include a summary of its discussions, recommendations and directives.

- b) The Audit Committee meets regularly with the Company's auditor and the Company's internal auditor.
- c) The Internal Auditor and the Auditor may request to meet with the Committee whenever the need arises.
- d) The Committee may convene extraordinary meetings as deemed necessary. The chairman of the Committee or the majority of its members may call for an extraordinary meeting as required. The quorum for the committee meeting is deemed complete when the majority of its members are present.
- e) Invitations to attend the Committee Meetings shall be sent in writing, via email, or through text messages to the member's phone by the committee chairperson, or by a member of the committee or its secretary authorized by the chairperson, at least seven days before the meeting date. Additionally, committee members are provided with the agenda of the meeting, as well as any necessary presentations and documents, well in advance of the meeting date.
- f) If the Chairperson of the Committee is unable to be present, he may authorise one of its members to chair the specific meeting.
- g) If it is not possible for a member to attend the committee meeting in person, every effort shall be made to enable him/her to attend through modern means of communication, in which case the member's attendance shall be recognised as if he/she had attended in person.

member (present in person) may not delegate more than one member to attend the same meeting.

- i) **Voting:** Each member of the Committee shall have one vote, and the decisions of the Committee shall be made by a majority of the opinions of the members present and represented at the meeting. In case of equality of votes, the Chairman of the Committee shall have the casting vote.
- j) The committee secretary shall prepare a draft of the committee meeting minutes and sends it to the committee members for review, allowing them to provide any comments within seven days of receiving the minutes via email. If no comments are received from the members, it is considered as their approval. The minutes of the committee meetings are documented in a dedicated register, signed by the committee members, the chairman, and the committee secretary. These minutes, along with other important company documents, are kept on record.
- k) The Board of Directors shall follow up the work and performance of the Committee through its Chairman and through periodic reports submitted to the Company's Board of Directors.
- l) No member of the Board of Directors or Executive Management who is not a member of the Committee shall be entitled to attend its meetings, unless the Committee requests to hear his opinion or obtain his advice.
- m) The Committee may hold its meeting via conference call, video conference, or any other modern technical means that allows members to participate in the meeting remotely and in which members can hear each other clearly. Any member who is unable to attend - with an excuse acceptable to the

h) **Delegation:** If a committee member is unable to attend a meeting, he/she may delegate another member of the committee to represent him/her at the meeting. However, a committee member who is present at the meeting cannot represent more than one absent member at the same meeting.

- i) **Voting:** Each member of the Committee shall have one vote, and the decisions of the Committee shall be made by a majority of the opinions of the members present and represented at the meeting. In case of equality of votes, the Chairman of the Committee shall have the casting vote.
- j) The secretary of the committee shall prepare the draft minutes of the committee meeting and send it to the attending members for their review. Members are given seven days from the date of receiving the minutes via email to provide any comments or feedback. If no comments are received from the attending members within this timeframe, it is considered as their approval. The meeting minutes are documented in a special register, signed by the attending members, the chairman, and the secretary of the committee. These minutes shall then be kept along with the company's important documents.
- k) The Board shall follow up the work and performance of the Committee through its Chairman and through periodic reports submitted to the Board.
- l) No member of the Board or the Executive Management, other than the Secretary of the Committee and the members of the Committee, shall be entitled to attend its meetings, unless the Committee requests to hear his/her opinion or advice.

The Committee may hold its meeting via conference call, video conference, or any other modern technical means that allows members to participate in the meeting

<p>Chairperson of the Committee - may participate in the meeting in the same way. Participation as described in this paragraph shall constitute attendance at the meeting in terms of quorum and voting.</p>	<p>remotely. Through these means, committee members can clearly hear each other. Any member unable to attend the meeting due to an acceptable excuse, as determined by the committee chairman, may participate in the meeting using the same method. Participation in this manner counts as attendance for quorum and voting purposes, as outlined in this paragraph.</p>
<p><u>Article (4): Vacancies and succession of committee members:</u> If the term of office of a member of the Committee becomes vacant, the Board of Directors may appoint a member to the vacant position, and the new member shall complete the term of his predecessor, provided that such appointment shall be submitted to the nearest General Assembly.</p>	<p><u>Article (4): Vacancies and succession of committee members:</u> If the position of a member of the Committee becomes vacant during the term of office, the Board shall have the right to appoint a member to the vacant position to complete the term of his predecessor.</p>
<p><u>Article (5): Powers of the Audit Committee :</u></p> <ul style="list-style-type: none"> a) The Committee shall have the right to form an affiliated working team for any purpose it deems appropriate and fulfils its objectives, and to grant the affiliated working team some of its powers and authorities whenever it deems it appropriate, provided that the number of members of any affiliated working group of this Committee shall not be less than two members. b) The Audit Committee is responsible for monitoring the Company's business and in order to fulfil its duties, it may: <ol style="list-style-type: none"> 1. Have the right to access the company's records and documents. 2. Request any clarification or statement from members of the Board of Directors or Executive Management. 	<p><u>Article (5): Powers of the Committee :</u></p> <ul style="list-style-type: none"> a) The Committee shall have the right to form an affiliated working team for any purpose it deems appropriate and fulfils its objectives, and to grant the affiliated working team some of its powers and authorities whenever it deems it appropriate, provided that the number of members of any affiliated working group of this Committee shall not be less than two members. b) The Committee is responsible for monitoring the Company's business and in order to fulfil its duties, it may: <ol style="list-style-type: none"> 1. Have the right to access the company's records and documents. 2. Request any clarification or statement from members of the Board or Executive Management.

<p>3. Request the Board of Directors to call the General Assembly of the company to convene if its work is hindered or if the company is experiencing significant damages or losses.</p> <p>4. Meet with external auditors and company employees, including the internal auditor, to enquire about the audit work and make any observations within the scope of the audit work.</p> <p>c) The Committee may seek assistance from any member of the Board of Directors, executive or administrative staff of the Company or any of the consultants associated with agreements or contracts with the Company, and may also seek assistance from individuals and specialised consulting entities to obtain advice or consultancy or to carry out research or studies in any matter it needs, related to its responsibilities and tasks. The fees related thereto shall be approved by the competent authority.</p> <p>d) The committee shall ensure in all its agreements, contracts, and communications with those it seeks assistance from, in accordance with the provisions of paragraph (c) of this article, the necessity of fully adhering to maintaining the company's confidentiality and not disclosing any information or data received due to the tasks assigned to the committee.</p>	<p>3. Request the Board to call the General Assembly of the company to convene if its work is hindered by the Board or if the company is experiencing significant damages or losses.</p> <p>4. Meet with external auditors and company employees, including the internal auditor, to enquire about the audit work and make any observations within the scope of the audit work.</p> <p>c) The Committee may seek assistance from any member of the Board, executive or administrative staff of the Company or any of the consultants associated with agreements or contracts with the Company, and may also seek assistance from individuals and specialised consulting entities to obtain advice or consultancy or to carry out research or studies in any matter it needs, related to its responsibilities and tasks. The fees related thereto shall be approved by the competent authority.</p> <p>d) The committee shall ensure in all its agreements, contracts, and communications with those it seeks assistance from, in accordance with the provisions of paragraph (c) of this article, the necessity of fully adhering to maintaining the company's confidentiality and not disclosing any information or data received due to the tasks assigned to the committee.</p>
<p><u>Article (6): Tasks and responsibilities of the Audit Committee:</u></p> <p>a) Study the internal audit reports and follow up the implementation of corrective measures for the observations contained therein.</p> <p>b) Monitor and supervise (within the scope of its duties and powers) the effectiveness of the governance mechanisms that regulate the relationship between the Company and its subsidiaries, in a manner that does not conflict with the duties and powers of</p>	<p><u>Article (6): The Committee's terms of reference and responsibilities:</u></p> <p>a) Monitor and supervise (within the scope of its duties and powers) the effectiveness of the governance mechanisms that regulate the relationship between the Company and its subsidiaries, in a manner that does not conflict with the duties and powers of any other committee that supervises the application of the Company's governance mechanisms.</p>

any other committee that supervises the application of the Company's governance mechanisms.

c) Review and reassess the adequacy of the functions, rules and controls contained in this regulation from time to time and recommend any proposed changes thereto to the Board of Directors, which shall consider and recommend them to the General Assembly of Shareholders.

d) Monitor the company's business/operations and verify the integrity and accuracy of its reports, financial statements, and internal control systems. The committee's specific tasks include:

1) Financial reports:

- a) Studying the initial and annual financial statements of the company before being submitted to the Board of Directors to express its opinion and give recommendation thereabout to ensure their integrity, fairness and transparency.
- b) Providing a technical opinion upon the request of the Board of Directors on whether the report of the Board of Directors and the financial statements of the company is fair, balanced and understandable and includes information that allows shareholders and investors to evaluate the financial position of the company, its performance, business model and strategy.
- c) Examine any important or unfamiliar issues included in the financial reports.
- d) Carefully researching any issues raised by the company's financial manager, whoever assumes his duties, the company's compliance officer, or the auditor.

b) Review and reassess the adequacy of the functions, rules and controls contained in this regulation from time to time and recommend any proposed changes thereto to the Board, which shall consider and recommend them to the General Assembly of Shareholders.

c) Monitor the Company's business and verifies the integrity of reports, financial statements and internal control regulations. The Committee's duties include:

1) Financial reports:

- a) Studying the initial and annual financial statements of the company before being submitted to the Board to express its opinion and give recommendation thereabout to ensure their integrity, fairness and transparency.
- b) Providing a technical opinion upon the request of the Board on whether the report of the Board and the financial statements of the company is fair, balanced and understandable and includes information that allows shareholders and investors to evaluate the financial position of the company, its performance, business model and strategy.
- c) Examine any important or unfamiliar issues included in the financial reports.
- d) Carefully researching any issues raised by the company's financial manager, whoever assumes his duties, the company's compliance officer, or the auditor.
- e) Verify the accounting estimates in the fundamental issues mentioned in the financial reports.

- e) Verify the accounting estimates in the fundamental issues mentioned in the financial reports.
- f) Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors regarding the same.

2) Internal Audit:

- a) Study and review the company's internal, financial and risk management regulations.
- b) Study the internal audit reports and follow up the implementation of corrective measures for the observations contained therein.
- c) Monitoring and supervising the performance and activities of the internal auditor and the internal audit department in the company, to verify the availability of the necessary resources and their effectiveness in performing the work and tasks assigned thereto.
- d) Recommending to the Board of Directors to appoint a director of an internal audit unit or department or the internal auditor and suggesting his remuneration.

3) Auditor:

- a) Recommend to the Board of Directors the nomination and removal of auditors, as well as setting their fees and evaluating their performance, after ensuring their independence and reviewing the scope of their work and the terms of their contracts.

- f) Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board regarding the same.

2) Internal Audit:

- a) Study and review the company's internal, financial and risk management regulations.
- b) Study the internal audit reports and follow up the implementation of corrective measures for the observations contained therein.
- c) Monitoring and supervising the performance and activities of the internal auditor and the internal audit department in the company, to verify the availability of the necessary resources and their effectiveness in performing the work and tasks assigned thereto.
- d) Recommending to the Board to appoint a director of an internal audit unit or department or the internal auditor and suggesting his remuneration.

3) Auditor:

- a) Recommend to the Board the nomination and removal of auditors, as well as setting their fees and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of their contracts.

- b) Verifying the auditor's independence, objectivity and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- c) Reviewing the company's auditor's plan and his work, ensuring that he has not submitted technical or administrative works that are outside the scope of the audit work, and expressing its views on that.
- d) Answer the inquiries of the company's auditor.
- e) Study the auditor's report and his notes on the financial statements and follow up on what has been taken in their regard.

4) Compliance guarantee:

- a) Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary actions in this regard.
- b) Verify the company's compliance with the laws, regulations, policies and instructions relevant to its scope of work.
- c) Review contracts and transactions proposed to be conducted by the Company with related, parties, and submitting its comments thereon to the Board of Directors.
- d) Review and monitor the Company's management's assessment of the risks to which the Company is exposed, the risk management strategy and the related controls.
- e) Raise the issues it deems necessary to take action in their regard to the Board of Directors within its scope of work, and make recommendations on the measures to be taken.

- b) Verifying the auditor's independence, objectivity and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- c) Reviewing the company's auditor's plan and his work, ensuring that he has not submitted technical or administrative works that are outside the scope of the audit work, and expressing its views on that.
- d) Answer the inquiries of the company's auditor.
- e) Study the auditor's report and his notes on the financial statements and follow up on what has been taken in their regard.

4) Compliance guarantee:

- a) Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary actions in this regard.
- b) Verify the company's compliance with the relevant laws, regulations, policies and instructions.
- c) Review contracts and transactions proposed to be conducted by the Company with related, parties, and submitting its comments thereon to the Board.
- d) Raise the issues it deems necessary to take action in their regard to the Board, and make recommendations on the measures to be taken.
- e) Adding to the forgoing: Other tasks assigned by the Board.

<p>f) Adding to the forgoing: Other tasks assigned by the Board of Directors. g)</p>	<p>f)</p>
<p><u>Article (7): Audit Committee's Report:</u></p> <p>a) The Committee shall issue an annual report that includes a comprehensive summary of its work, performance, key achievements, how it performs its functions and tasks, in accordance with the requirements, standards, and guidelines set forth by the laws and regulations, as well as professional norms and best practices. This report is presented to the General Assembly of Shareholders in accordance with the procedures specified by the Saudi Companies Law or any other regulations issued by the competent legislative authorities and the best practices in this regard.</p> <p>b) The Board of Directors shall deposit sufficient copies of the Audit Committee's report at the Company's head office, publish it on the Company's website and the Market's website when publishing the invitation to the General Assembly to enable shareholders to obtain a copy of the report, and read the summary of the report during the General Assembly.</p>	<p><u>Article (7): Committee Report:</u></p> <p>a) The Committee shall issue an annual report that includes a comprehensive summary of its work, its most prominent achievements, and details of its performance regarding its mandated responsibilities and duties as stipulated in the Corporate Governance Regulations issued by the Capital Market Authority. The report also contains its recommendations and opinions on the adequacy of the company's internal control, financial control systems, and risk management practices.</p> <p>b) The committee shall prepare its report in accordance with the requirements, standards, and guidelines stipulated by the relevant regulations and laws, as well as professional norms and best practices. This report is presented to the General Assembly of Shareholders in accordance with the procedures specified by the regulations and relevant rules, and in line with the best practices in this regard.</p> <p>c) The Board shall deposit sufficient copies of the Committee's report at the Company's head office, publish it on the Company's website and the Market's website when publishing the invitation to the General Assembly to enable shareholders to obtain a copy of the report, and read the summary of the report during the General Assembly.</p>
<p><u>Article (8): Arrangements for Submitting Feedbacks:</u></p>	<p><u>Article (8): Arrangements for Submitting Feedbacks:</u></p>

<p>The Audit Committee shall establish a mechanism that allows employees of the company to confidentially provide their feedback and observations regarding any discrepancies in financial reports or other matters. It is the responsibility of the committee to investigate the implementation of this mechanism by conducting an independent investigation commensurate with the scale of the error or discrepancy. Additionally, the committee should adopt appropriate follow-up procedures.</p>	<p>The Committee shall establish a mechanism that allows employees of the company to confidentially provide their feedback and observations regarding any discrepancies in financial reports or other matters. It is the responsibility of the committee to investigate the implementation of this mechanism by conducting an independent investigation commensurate with the scale of the error or discrepancy. Additionally, the committee should adopt appropriate follow-up procedures.</p>
<p><u>Article (9): Remuneration of Audit Committee's Members:</u></p> <p>The compensation and rewards for members of the Board of Directors, its committees, and the executive management are determined according to the remuneration and rewards policy approved by the General Assembly.</p>	<p><u>Article (9): Committee Members' Remuneration:</u></p> <p>The compensation and rewards for members of the Board, its committees, and the executive management are determined according to the remuneration and rewards policy approved by the General Assembly.</p>
<p><u>Article (10): Conflict between the Audit Committee and the Board of Directors</u></p> <p>If a conflict arises between the recommendations of the audit committee and the decisions of the board of directors, or if the Board rejects the committee's recommendation regarding the appointment, removal, determination of fees, and evaluation of the performance of the auditor or internal auditor, the board of directors shall include in its report the committee's recommendation and its justifications, as well as the reasons for not accepting them.</p>	<p><u>Article (10): Conflict between the Committee and the Board:</u></p> <p>If a conflict arises between the recommendations of the audit committee and the decisions of the Board, or if the Board rejects the committee's recommendation regarding the appointment, removal, determination of fees, and evaluation of the performance of the auditor or internal auditor, the Board shall include in its report the committee's recommendation and its justifications, as well as the reasons for not accepting them.</p>
<p><u>Article 11: Final Provisions (publication, enforcement and amendment):</u></p> <p>The provisions of this regulation shall be implemented and adhered to by the Company effective from the date of its approval by the General Assembly of Shareholders. The contents of this regulation may be reviewed and amended, as</p>	<p><u>Article 11: Final Provisions (publication, enforcement and amendment):</u></p> <p>The provisions of this regulation shall be implemented and adhered to by the Company effective from the date of its approval by the General Assembly of Shareholders. The contents of this regulation may be reviewed and amended, as</p>



needed, based on a recommendation from the Board of Directors or the committee. Any proposed amendment shall be presented to the General Assembly of Shareholders at its nearest meeting for approval.

needed, based on a recommendation from the Board. Any proposed amendment shall be presented to the General Assembly of Shareholders at its nearest meeting for approval.



22- Voting on amending the policy of remuneration and compensation for members of the Board of Directors, its committees, and the executive management. (Attached)



Compensation and Remuneration Policy for Board Members, Board Committees and Executive Management

Saudi Research and Media Group (SRMG)

Current Compensation and Remuneration Policy for Board of Directors, Board Committees and Executive Management	Amended Compensation and Remuneration Policy for Board Members, Board Committees and Executive Management
<p><u>Remunerations of Board Members (Directors):</u></p> <p>A. The Board of Directors decides to pay annual Remuneration to the Board members, provided that the total amount of remuneration, financial or in-kind benefits, and membership in committees affiliated with the Board of Directors shall not exceed SAR 500,000 per year.</p> <p>B. In addition to the remuneration mentioned in paragraph (a) above, and based on the provisions of SRMG's Articles of Association, the Chairman of the Board of Directors shall receive, in return for his chairmanship, a monthly or annual remuneration to be determined by the Board of Directors, or whoever is authorised by the Board of Directors.</p>	<p>1. <u>Remunerations of Board Members:</u></p> <p>A. The Board of Directors decides to pay annual remunerations to Board members, provided that the relevant provisions of the Companies Law and its Executive Regulations and the Corporate Governance Regulations issued by the Capital Market Authority are taken into account in determining and disbursing those remunerations, in addition to the following criteria:</p> <ol style="list-style-type: none"> 1- Remuneration shall be fair and proportionate to the competencies and responsibilities of the Board Board Member, the work and responsibilities performed and assumed by the Board Member, as well as the objectives set by the Board of Directors to be achieved during the financial year. 2- Remuneration shall be based on the recommendation of the Remuneration and Nomination Committee. 3- Remuneration shall be commensurate with the activities of SRMG and the skill required to manage it. 4- Taking into account the sector in which the Company operates, its size and the experience of the board members.

	<p>5- Remuneration shall be reasonably sufficient to attract, motivate and retain suitably qualified and experienced directors.</p> <p>B. In addition to the remuneration mentioned in paragraph (a) above, and based on the provisions of the Company's Articles of Association, the Chairman of the Board of Directors shall receive, in return for his chairmanship, a monthly or annual remuneration to be determined by the Board of Directors, or whoever is authorised by the Board of Directors.</p> <p>C. The remuneration of independent Board Members (Directors) shall not be a percentage of the profits generated by the company or be directly or indirectly based on the company's profitability.</p> <p>D. Board Members may not vote on the item of remuneration for the board members at the meeting of the General Assembly.</p>
<p>The article has been added in the new regulation</p>	<p>2. <u>Non-entitlement of the Remunerations and the obligation to return it</u></p> <p>If the General Assembly decides to terminate the membership of a member of the Board of Directors for failing to attend three consecutive or five separate meetings of the Board of Directors during his/her term of membership without a legitimate excuse acceptable to the Board of Directors, such member shall not be entitled to any remuneration for the period following the last meeting he/she attended, and shall return all remuneration paid to him/her for that period.</p>
<p>The article has been added in the new regulation</p>	<p>3. <u>Payment of remuneration based on incorrect or misleading information</u></p> <p>If the Audit Committee or the Capital Market Authority finds that the remuneration paid to any member of the Board of Directors is based on incorrect or misleading information that was presented to the General Assembly or included in the annual report of the Board of Directors, the member shall return the same to the Company, and the company has the right to reclaim them.</p>
<p><u>2. Remuneration of members of the Affiliated Committees:</u></p>	<p><u>4. Remuneration of members of the Board Committees:</u></p>

<p>The Board of Directors decides to pay an annual remuneration of SAR 300,000 per committee member, provided that the entitlement to this remuneration shall be proportional to the number of meetings and sessions attended by the committee member.</p>	<p>The Board of Directors decides to pay an annual remuneration to the members of the committees affiliated with the Board of Directors, provided that the entitlement to this remuneration shall be proportional to the number of meetings and sessions attended by the committee member.</p>
<p><u>3. Meeting attendance allowance for members of the Board of Directors and its committees:</u> Each member of the Board and its committees shall be paid SAR 3,000 for each meeting attended in person.</p>	<p><u>5. Meeting attendance allowance for members of the Board of Directors and its committees:</u> Each member of the Board and its committees shall be paid SAR 3,000 for each meeting attended in person.</p>
<p><u>4. Costs of attending meetings held within the Kingdom of Saudi Arabia:</u> In addition to the attendance allowance, each Board Member and its committees shall be paid SAR 3,000 for each night, including the value of the ticket from the member's residence to the meeting venue and back, if the meeting is outside their residence, and if the meeting is inside the Kingdom of Saudi Arabia, without the need to submit expense invoices, and if invoices are submitted, the amount shall not exceed SAR 5,000 for each night, subject to the provisions of Clause (9).</p>	<p><u>6. Costs of attending meetings held within the Kingdom of Saudi Arabia:</u> In addition to the attendance allowance referred to in Clause (5) above, each member of the Board of Directors and its committees shall be paid SAR 3,000 for each night, including the value of the ticket from the member's residence to the meeting venue and back, if the meeting is outside their residence, and if the meeting is inside the Kingdom of Saudi Arabia, without the need to submit expense invoices, and if invoices are submitted, the amount shall not exceed SAR 5,000 for each night, subject to the provisions of Clause (9).</p>
<p><u>5. Costs of attending meetings held outside the Kingdom of Saudi Arabia:</u> In addition to the attendance allowance, each member of the Board and its committees shall be paid a lump sum to compensate for the costs of their attendance at meetings, as follows:</p> <p>A. <u>Meetings held in GCC, Asia and Africa:</u> SAR 2,000 for each night required for the meeting, in addition to compensation for the value of the ticket to attend the meeting from the member's residence to the meeting venue and back in business class. The member shall bring the necessary invoices proving the value of the travel ticket.</p>	<p><u>7. Costs of attending meetings held outside the Kingdom of Saudi Arabia:</u> In addition to the attendance allowance referred to in Clause (5) above, each member of the Board of Directors and its committees shall be paid a lump sum to compensate for the costs of attending meetings, as follows:</p> <p>A. <u>Meetings held in GCC, Asia and Africa:</u></p>

<p>B. <u>Meetings held in America and Europe:</u></p> <p>SAR 5,000 for each night required for the meeting, in addition to compensation for the value of the ticket to attend the meeting from the member's residence to the meeting venue and back in business class. The member shall bring the necessary invoices proving the value of the travel ticket.</p>	<p>SAR 2,000 for each night required for the meeting, in addition to compensation for the value of the ticket to attend the meeting from the member's residence to the meeting venue and back in first class. The member shall bring the necessary invoices proving the value of the travel ticket.</p> <p>B. <u>Meetings held in America and Europe:</u></p> <p>SAR 5,000 for each night required for the meeting, in addition to compensation for the value of the ticket to attend the meeting from the member's residence to the meeting venue and back in first class. The member shall bring the necessary invoices proving the value of the travel ticket.</p>
<p>6. If urgent circumstances arise where a member is required to be outside his/her usual place of residence, resulting in increased flight costs, prior approval shall be obtained from the chairman of the board to exempt the company from bearing the additional costs. The importance of the member's attendance at the meeting should also be evaluated.</p>	<p>8. If urgent circumstances require the member to be away from his/her place of residence and this results in increased flight costs, prior approval shall be obtained from the chairman of the board to exempt the company from bearing the additional costs. The importance of the member's attendance at the meeting should also be evaluated.</p>
<p>7. If any additional payments are required to be made to the Board Members and its associated committees, or any related expenses, other than those mentioned above, the person requesting them shall obtain the approval of the Chairman of the Board of Directors for their disbursement.</p>	<p>9. If any additional payments are required to be made to the members of the Board of Directors and its associated committees, or any related expenses, other than those mentioned above, the person requesting them shall obtain the approval of the Chairman of the Board of Directors for their disbursement.</p>
<p>8. A member of the Board of Directors may receive remuneration for his membership of the Audit Committee formed by the General Assembly, or for any additional executive, technical, managerial, administrative or advisory work or positions - under a professional licence - assigned thereto at the Company. This is in addition to any compensation he may receive as a member of the board of directors and in committees formed by the board of directors, in accordance with the Companies Law and the Company's Articles of Association.</p>	<p>10. A member of the Board of Directors may receive remuneration for his membership of the Audit Committee, or for any additional work, executive, technical, managerial, administrative or consultancy positions - under professional licence - assigned thereto in the Company. This is in addition to any compensation he may receive as a member of the board of directors and its associated committees, in accordance with the Companies Law and the Company's Articles of Association.</p>
<p>9. The Company shall be entitled to claim compensation for damage to its reputation and reimbursement of the remuneration, compensation and any other costs incurred by the Company in the following circumstances:</p>	<p>11. The Company shall be entitled to claim compensation for damage to its reputation and reimbursement of the remuneration, compensation and any other costs incurred by the Company</p>

<p>a) If the board member commits an act that violates honour and honesty, forgery or violates the laws and regulations in the Kingdom of Saudi Arabia.</p> <p>b) If the remuneration paid to a member of the Board of Directors and executive management is found to have been determined based on inaccurate information provided by a member of the Board of Directors or executive management; to prevent the exploitation of employment status to obtain undeserved remuneration.</p>	<p>if the Board member commits an act of dishonesty, forgery or violation of the laws and regulations in the Kingdom of Saudi Arabia.</p>
<p>The article has been added in the new regulation</p>	<p>12.The Board of Directors shall disclose in its annual report the details of the remuneration policies, the mechanisms for determining them, and the amounts and financial and in-kind benefits paid to each Board member for any executive, technical, managerial, administrative or consultancy work or positions.</p>
<p><u>10.Executive Management Remuneration Policy:</u></p> <p>The Board reviews the salary scale for all employees and executive management, the incentive programme and plans, performance indicators and the approved executive management remuneration applicable to SRMG, based on the recommendation of the Remuneration and Nomination Committee in accordance with the following criteria:</p> <ul style="list-style-type: none"> A. Remunerations and compensation shall be aligned with the company's strategic objectives and motivate the executive management to achieve those objectives. B. They shall be appropriate to the nature of the company's business, activity and size, and to the skills and expertise required. C. They shall enable the company to attract executive management with the necessary abilities, skills and qualifications to enable the company to achieve its objectives. 	<p><u>13.Executive Management Remuneration Policy:</u></p> <p>The Board reviews the salary scale for all employees and executive management, the incentive programme and plans, performance indicators and the approved executive management remuneration applicable to SRMG, based on the recommendation of the Remuneration and Nomination Committee in accordance with the following criteria:</p> <ul style="list-style-type: none"> A. Remunerations and compensation shall be aligned with the company's strategic objectives and motivate the executive management to achieve those objectives. B. They shall be appropriate to the nature of the company's business, activity and size, and to the skills and expertise required. C. They shall enable the company to attract executive management with the necessary abilities, skills and qualifications to enable the company to achieve its objectives.



11. Publication & Enforcement:

These Regulations, or any subsequent amendments thereto, shall be effective from the date of their adoption by the Assembly.

14. Enforcement:

These Regulations, or any subsequent amendments thereto, shall be effective from the date of their adoption by the General Assembly.



23- Voting on amending the policy of criteria and procedures for board membership. (Attached)



Criteria and Procedures Policy for Membership on the Board of Directors of Saudi Research and Media Group (SRMG)

Current Criteria and Procedures Policy	Criteria and Procedures Policy after amendment
<p><u>Preamble:</u></p> <p>With reference to paragraph (3) of Article (22) of the Corporate Governance Regulation issued by CMA Board under Resolution No. (8-16-2017) dated 16/5/1438H corresponding to 13/2/2017, which stipulates that the Board of Directors shall "prepare clear and specific policies, criteria and procedures for Board membership in a manner that does not contradict the mandatory provisions of the Corporate Governance Regulation, and put them into effect after their approval by the General Assembly." This policy aims to set clear and specific criteria and procedures for membership in the Board of Directors of the Saudi Research and Marketing Group (SRMG), as follows:</p>	<p><u>Preamble:</u></p> <p>With reference to paragraph (3) of Article (21) of the Corporate Governance Regulation issued by CMA Board under Resolution No. (8-16-2017) dated 16/5/1438H corresponding to 13/2/2017 AD and amended by CMA Board Resolution No. 8_5_2023 dated 25/6/1444H, which stipulates that the Board of Directors shall prepare clear and specific policies, criteria and procedures for membership in the Board in accordance with the mandatory provisions of the Corporate Governance Regulation, in a manner that does not contradict the mandatory provisions of the Corporate Governance Regulation, and put them into effect after their approval by the General Assembly. This policy comes with the aim of establishing clear and specific criteria and procedures for membership in the Board of Directors of the Saudi Research and Media Group ("SRMG"), as follows:</p>
<p><u>Article (1): Formation of the Board of Directors:</u></p> <ol style="list-style-type: none"> 1. The company is managed by a Board of Directors consisting of eleven members elected by the General Assembly of shareholders for a period of three years. 2. The majority of its members shall be non-executive members. 	<p><u>Article (1): Board Composition:</u></p> <ol style="list-style-type: none"> 1. The Company is managed by a Board of Directors consisting of eleven natural persons elected by the General Assembly of Shareholders (the "Board"). 2. The majority of the Board members shall be non-executive members.

<ol style="list-style-type: none"> 3. The number of independent board members shall not be less than two members or one-third of the board members, (whichever is more). 4. A sufficient number of members shall be appointed to the Board with expertise in the Company's main field of activity and other general expertise recognised in their CVs. 5. The member shall devote sufficient time to fulfil his/her responsibilities in the company. 	<ol style="list-style-type: none"> 3. The number of independent board members shall not be less than two members or one-third of the board members, whichever is more. 4. A sufficient number of members with expertise in the Company's main field of activity shall be appointed to the Board. 5. A Board member shall allocate sufficient time to fulfil his/her responsibilities in the Company.
<p><u>Article (2): Appointment of the Board of Directors</u></p> <ol style="list-style-type: none"> 1. The members of the Board of Directors shall be elected by the General Assembly for a period of three years and may be re-elected. 2. A board member may not serve on the board of directors of more than five listed shareholding companies at the same time. 3. The candidate shall not have been previously convicted of a crime against honour and honesty, adjudged bankrupt, made arrangements or reconciliation with his creditors, or be unfit for membership of the Board according to any law or regulations in force in the Kingdom of Saudi Arabia. 4. The Company shall notify the CMA of the names of the Board members and their membership descriptions within five working days from the start date of the new term or from the date of their appointment, (whichever is closer), and any changes to their membership within five working days from the date of the changes. 	<p><u>Article (2): Appointment of the Board of Directors</u></p> <ol style="list-style-type: none"> 1. The Board Members shall be elected by the General Assembly for a term not exceeding three years and may be re-elected. 2. A board member may not serve on the board of directors of more than five shareholding companies listed on the financial market at the same time. 3. The candidate shall not have been previously convicted of a crime against honour and honesty, adjudged bankrupt, made arrangements or reconciliation with his creditors, or be unfit for membership of the Board according to any law or regulations in force in the Kingdom of Saudi Arabia. 4. The Company shall notify the CMA of the names of the Board members 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 closer, and any changes to their membership within five working days from the date of the changes.
<p><u>Article (3): Criteria for board membership:</u></p>	<p><u>Article (3): Criteria for board membership:</u></p>

The member of the Board of Directors shall be a professionally competent person who possesses the necessary experience, knowledge, skill and independence to enable him to exercise his duties efficiently and competently. The General Assembly shall take into account the recommendations of the Company's Remuneration and Nomination Committee when electing members of the Board of Directors, as well as the availability of the personal and professional qualities necessary to perform their duties effectively, and in particular, the following:

1. The candidate shall not have been previously convicted of a crime against honour and honesty, and must not be insolvent or bankrupt, or become unfit for membership of the Board, according to any applicable law or regulation in the Kingdom of Saudi Arabia.
2. A board member shall not hold membership of more than five listed companies at the same time.
3. A board member shall represent all shareholders and shall be committed to the interests of SRMG only, not the interests of the group he/she represents or that voted to appoint him or her to the board.
4. The number of independent members shall not be less than one-third of the board members.
5. The independent member shall enjoy complete independence in their position and decisions, and shall not be subject to any of the independence deficiencies stipulated in Article (20) of the Corporate Governance Regulations issued by CMA.
6. Ability to lead: By possessing leadership skills that enable him to grant authority to motivate performance and apply best practices in the field of

The Board Member shall be a professionally competent person who possesses the necessary experience, knowledge, skill and independence to enable him to exercise his duties efficiently and competently. The General Assembly shall take into account the recommendations of the Company's Remuneration and Nomination Committee when electing members of the Board, as well as the availability of the personal and professional qualities necessary to perform their duties effectively, and in particular, the following:

1. The candidate shall not have been previously convicted of a crime against honour and honesty, and must not be insolvent or bankrupt, or become unfit for membership of the Board, according to any applicable law or regulation in the Kingdom of Saudi Arabia.
2. A board member shall not hold membership of more than five listed companies at the same time.
3. A board member shall represent all shareholders and shall be committed to the interests of SRMG only, not the interests of the group he/she represents or that voted to appoint him or her to the board.
4. The number of independent board members shall not be less than two members or one-third of the board members, whichever is more.
5. The independent member shall enjoy complete independence in their position and decisions, and shall not be subject to any of the independence deficiencies stipulated in Article (19) of the Corporate Governance Regulations issued by CMA.

effective management, adherence to professional values and ethics, the ability to communicate effectively, and strategic thinking and planning.

7. Qualifications, skills and experience: The candidate must have the scientific qualifications, professional skills, appropriate personality, level of training, practical experience relevant to the company's current and future activities, knowledge of management, economics, accounting, law or governance, as well as a willingness to learn and train.
8. Ability to Guide: This entails possessing technical, leadership, and managerial capabilities, decisiveness, and the ability to grasp the technical requirements related to workflow management. He should also be capable of providing strategic guidance, long-term planning, and a clear future vision.
9. Financial knowledge: This means being able to read and understand financial statements and reports.
10. Health Fitness: He must not have any health impediment that hinder him from exercising his duties and responsibilities.
11. The candidate for Board membership must adhere to the principles of honesty, integrity, loyalty, care, and prioritizing the interests of the company and its shareholders over personal gain. The Board member's relationship with the company shall be one of sincere professionalism, and he shall disclose any material information to the company before entering into any transaction or contract with the company or its subsidiaries. Loyalty is ensured by avoiding transactions involving conflicts of interest, ensuring fairness in dealings, and adhering to the provisions regarding conflicts of

6. Ability to lead: By possessing leadership skills that enable him to grant authority to motivate performance and apply best practices in the field of effective management, adherence to professional values and ethics, the ability to communicate effectively, and strategic thinking and planning.

7. Competency: The candidate must have the scientific qualifications, professional skills, appropriate personality, level of training, practical experience relevant to the company's current and future activities, knowledge of management, economics, accounting, law or governance, as well as a willingness to learn and train.
8. Ability to Guide: This entails possessing technical, leadership, and managerial capabilities, decisiveness, and the ability to grasp the technical requirements related to workflow management. He should also be capable of providing strategic guidance, planning, and a clear future vision.
9. Financial knowledge: This means being able to read and understand financial statements and reports.
10. Health Fitness: He must not have any health impediment that hinder him from exercising his duties and responsibilities.
11. The candidate for board membership must adhere to the principles of honesty, integrity, loyalty, care, and prioritizing the interests of the company and its shareholders over personal gain, according to the Company's Law and its executive regulations. His relationship with the company should be

<p>interest outlined in the governance regulations, as well as performing the duties and responsibilities stipulated in the relevant regulations.</p> <p>12. The candidate must be a natural person and must be at least twenty-five years old, whether applying in his personal capacity or representing a legal entity.</p> <p>13. Diversity in educational qualification and work experience should be taken into account, prioritising the nomination of candidates with the right skills for board membership.</p> <p>14. A member of the Board of Directors shall resign before the end of his/her term on the Board of Directors, if he/she is unable to exercise his/her duties, or is unable to devote the necessary time or effort to perform his/her duties on the Board, and in case of a conflict of interest, the member has the option to choose between two things: Obtaining permission from the General Assembly or resigning.</p>	<p>one of sincere professionalism, and he shall disclose any material information to the company before entering into any transaction or contract with the company or its subsidiaries. Loyalty includes avoiding transactions involving conflicts of interest, ensuring fairness in dealings, and adhering to the provisions regarding conflicts of interest outlined in the company's conflict of interest policy and the Corporate Governance Regulations issued by the Capital Market Authority, by performing the duties and responsibilities stipulated in the relevant regulations.</p> <p>12. The candidate must be a natural person and must be at least twenty-five years old.</p> <p>13. Diversity in educational qualification and work experience should be taken into account, prioritising the nomination of candidates with the right skills for board membership.</p> <p>14. The Board Memeber shall resign before the end of his/her term on the Board, if he/she is unable to exercise his/her duties, or is unable to devote the necessary time or effort to perform his/her duties on the Board, and in case of a conflict of interest, the member has the option to choose between two things: Obtaining permission from the General Assembly or the Board of Directors (if authorised), or submit his/her resignation.</p>
<p><u>Article 4 _ Procedures for Membership in the company's Board of Directors:</u></p>	<p><u>Article 4 _ Board Membership Procedures:</u></p>

1. Each shareholder has the right to nominate himself or herself or one or more other persons for membership of the Board of Directors, within the limits of his/her percentage of ownership in the capital.
2. The Remuneration and Nomination Committee shall liaise with the Company's executive management to announce the opening of nominations for the Board of Directors at least sixty days before the end of the Board's Term, in light of the requirements required by laws and regulations.
3. The nomination announcement will be published on the website of the Capital Market Authority (Tadawul), on the company's website, and in any other means specified by the Capital Market Authority, to invite persons wishing to run for membership of the Board of Directors, provided that the nomination period will remain open for at least one month from the date of the announcement.
4. The Remuneration and Nomination Committee shall make recommendations to the Board of Directors regarding nominations for Board membership in accordance with the criteria set out in this policy.
5. Anyone wishing to nominate himself for membership on the board of directors of the company shall disclose his intention to run by serving notice to the company's management. The application shall be sent to the company's postal address, website, or any other designated method specified in the nomination announcement, in accordance with the specified deadlines and procedures outlined in this policy and the applicable regulations. This notice shall include a profile of the candidate in Arabic,

1. Each shareholder has the right to nominate himself or one or more other shareholders or others for membership of the Board.
2. The Remuneration and Nomination Committee shall liaise with the Company's executive management to announce the opening of nominations for Board membership at least sixty days before the end of the Board's session, in light of the requirements required by laws and regulations.
3. The nomination announcement will be published on the website of the Capital Market Authority (Tadawul), on the company's website, and in any other means specified by the Capital Market Authority, to invite persons wishing to run for membership of the Board, provided that the nomination period will remain open for at least one month from the date of the announcement.
4. The Remuneration and Nomination Committee shall make recommendations to the Board on the nomination and re-nomination of Board members in accordance with the criteria set out in this policy.
5. Anyone wishing to nominate himself for membership on the Board shall disclose his intention to run by serving notice to the company's management. The application shall be sent to the company's postal address, website, or any other designated method specified in the nomination announcement, in accordance with the specified deadlines and procedures outlined in this policy and the applicable regulations. This notice shall include a profile of the candidate in Arabic, detailing his resume, qualifications, and work experience. The candidate shall also

detailing his resume, qualifications, and work experience. The candidate shall also provide the company with all relevant documents, such as national ID, family card, passport (for non-Saudi candidates), and any other required documents requested by the company to fulfill regulatory requirements.

6. A candidate for Board membership shall disclose to the Board and the General Assembly any conflicts of interest that include:
 - a) Having a direct or indirect interest in the business and contracts conducted for the company for which he wishes to run for the Board of Directors.
 - b) His participation in a business that competes with the company, or competes with it in one of the branches of the activity in which it is engaged.
7. Applicants shall fill out the form or forms prescribed by the Capital Market Authority (CMA), which can be obtained through its website.
8. A candidate who has previously served on the board of directors of a joint stock company shall attach a statement of the number of boards of directors of the companies he has served on and the date of their tenure.
9. A candidate who has previously served as a member of the Company's Board of Directors shall attach a statement in the nomination notification from the Company's management for the last Term in which he/she served as a member of the Board of Directors, including the following information:
 - a. Number of board meetings held during each year of the term.
 - b. Number of meetings attended by the member in person and the percentage of his/her attendance to the total meetings.

provide the company with all relevant documents, such as national ID, family card, passport (for non-Saudi candidates), and any other required documents requested by the company to fulfill regulatory requirements.

6. A candidate for Board membership shall disclose to the Board and the General Assembly any conflicts of interest in accordance with the procedures prescribed by the Capital Market Authority (CMA), including:
 - a) Having a direct or indirect interest in the business and contracts that are made for the company.
 - b) His participation in a business that competes with the company, or competes with it in one of the branches of the activity in which it is engaged.
7. Applicants shall fill out the form or forms prescribed by the Capital Market Authority (CMA), which can be obtained through its website.
8. A candidate who has previously served on the board of directors of a joint stock company shall attach a statement of the number of boards of directors of the companies he has served on and the date of their tenure.
9. A candidate who has previously served as a member of the Board shall attach in the candidacy notification a statement from the Company's management about the last session in which he/she served as a member of the Board, including the following information:
 - a. Number of board meetings held during each year of the term.

<p>c. Permanent committees in which he/she participated as a member, number of meetings held by each committee during each year of the Term, number of meetings attended by him/her, and his/her attendance percentage to the total meetings.</p> <ol style="list-style-type: none"> 10. Membership status shall be stated at the time of nomination, i.e: If the member is an executive, non-executive or independent member. 11. Nature of the membership shall be clarified, i.e: If the member is running in his/her personal capacity or representing a legal entity. 12. The Remuneration and Nomination Committee shall coordinate with the Executive Management to finalise the statutory requirements and provide the competent statutory authorities with all required documents. 13. Voting for the selection of Board members is done through the cumulative voting method. 14. Voting in the General Assembly shall be limited to those who applied for candidacy by themselves according to the aforementioned policies, criteria, and procedures. 	<p>b. Number of meetings attended by the member in person and the percentage of his/her attendance to the total meetings.</p> <p>c. Permanent committees in which he/she participated as a member, number of meetings held by each committee during each year of the Term, number of meetings attended by him/her, and his/her attendance percentage to the total meetings.</p> <ol style="list-style-type: none"> 10. Membership status shall be stated at the time of nomination, i.e: If the member is an executive, non-executive or independent member. 11. The Remuneration and Nomination Committee shall coordinate with the Executive Management to finalise the statutory requirements and provide the competent statutory authorities with all required documents. 12. Voting for the selection of Board members is done through the cumulative voting method. 13. Voting in the General Assembly shall be limited to those who applied for candidacy by themselves according to the aforementioned policies, criteria, and procedures.
<p><u>Article (5): The mechanism of selecting the Chairman and Vice Chairman:</u></p> <p>The shareholders of SRMG shall elect the members of the Board of Directors at the General Meeting of Shareholders in accordance with the regulations and criteria stated in this policy, and then the Board shall select its Chairman and Vice Chairman from among its members.</p>	<p><u>Article (5): The mechanism of selecting the Chairman and Vice-Chairman of the Board of Directors:</u></p> <p>The Company's shareholders elect the members of the Board at the General Assembly of Shareholders in accordance with the regulations and criteria stated in this policy, and then the Board appoints a Chairman and Vice Chairman from among its members at its first meeting.</p>
<p><u>Article 6 _ The expiration of a board member's term or the vacancy of a position:</u></p>	<p><u>Article 6 _ The expiration of a board member's term or the vacancy of a position:</u></p>

1. The membership of the Board expires at the end of its term (which is three years from the date of its election by the General Assembly).
2. The term of office of a Board member shall expire in accordance with any law or regulation in force in the Kingdom of Saudi Arabia. However, the General Assembly, at any time, has the authority to remove all or some of the members of the board of directors, without violating the rights of the removed member to claim compensation from the company if the removal occurs for unjustifiable reasons or at an inappropriate time. A board member may retire at an appropriate time; otherwise, he will be held responsible by the company for any damages resulting from the retirement.
3. If a position on the board of directors becomes vacant, the board shall appoint a temporary member to fill the vacancy. The appointed individual shall possess the necessary experience and qualifications. The Ministry of Commerce and the Capital Market Authority shall be notified of this appointment within five business days from the date of appointment. The appointment shall be presented to the General Assembly at its first meeting, and the new member will complete the remaining term of his predecessor.
4. Should the conditions necessary for the validity of the meeting of the Board of Directors are not met because the number of its members is less than the minimum stipulated in the Companies Law or in this AoA, the rest of the members shall invite the Ordinary General Assembly to convene within a period of (60) days to elect the necessary number of members.

1. The membership of the Board expires at the end of its term (which is three years from the date of its election by the General Assembly).
2. The term of office of a Board member shall expire in accordance with any law or regulation in force in the Kingdom of Saudi Arabia. However, the Ordinary General Assembly may, at any time, remove all or some of the Board members, subject to any controls set by the Capital Market Authority. In such a case, the Ordinary General Assembly shall elect a new Board of Directors or a replacement for the removed member, as the case may be, in accordance with the provisions of the Companies Law and its executive regulations. The General Assembly may also, upon the recommendation of the Board, terminate the membership of any of its members who fail to attend three consecutive meetings or five separate meetings of the Board during their term of membership without a legitimate excuse accepted by the Board.
3. The Company's Articles of Association shall specify how the membership of the Board is expired or terminated at the request of the Board.
4. Upon receiving a request from one or more shareholders representing (10%) of the company's shares with voting rights to remove all or some of the Board members in accordance with the provisions of Article 90 of the Companies Law, the Board shall include the name of the requestor and the reasons for the request in the invitation to convene the Ordinary General Assembly. The relevant Board member is entitled to make a statement on the request at the relevant Ordinary General Assembly.

5. The Board shall, sufficiently in advance of the expiry of its term, call the Ordinary General Assembly to convene to elect the Board for a new term. If the election of the board for a new term is not possible and the term of the current board has ended, its members shall continue to perform their duties until the election of the board for a new term, provided that the duration of the continuation of the board members whose term has ended does not exceed ninety days from the date of the end of the board's term. The board shall take necessary measures to elect a new board of directors to replace it before the expiration of the specified duration in this paragraph.
6. If the Chairman and members of the Board retire, they shall convene the Ordinary General Assembly to elect a new Board of Directors, and the retirement shall not take effect until the election of the new Board, provided that the period of continuity of the retiring Board shall not exceed one hundred and twenty days from the date of such retirement, and the Board shall take the necessary measures to elect a Board of Directors to replace it before the expiry of the period of continuity specified in this paragraph.
7. A Board Member may resign/retire from his membership by submitting a written notice to the Chairman of the Board. If the Chairman of the Board resigns, the notice shall be directed to the remaining members of the Board and the Secretary of the Board. The resignation takes effect from the date specified in the notice in both cases.

	<p>8. If a vacancy occurs in the position of a board member due to his death or resignation, and this vacancy does not result in a failure to meet the necessary conditions for the validity of the board's meeting due to a shortfall in the number of members below the minimum required by the Companies Law or the Articles of Association, then the board may appoint - temporarily - someone with the required experience and competence to fill the vacant position. The Commercial Register shall be notified of this appointment within fifteen days, and the Capital Market Authority within five working days from the date of the appointment. The appointment shall be presented to the ordinary general assembly at its first meeting, and the new member shall serve for the remaining term of his predecessor.</p> <p>9. Should the conditions necessary for the validity of the meeting of the Board are not met because the number of its members is less than the minimum stipulated in the Companies Law or in the Company's AoA, the rest of the members must invite the Ordinary General Assembly to convene within a period of (60) days to elect the necessary number of members.</p>
<p><u>Article (7): Final Provisions (publication, enforcement and amendment):</u></p> <ol style="list-style-type: none"> 1. This policy becomes effective from the date of its approval by the General Assembly of Shareholders. 2. The General Assembly of Shareholders may amend this policy based on a recommendation or proposal from the Board of Directors. The General Assembly may also authorize the Board of Directors to amend it. 	<p><u>Article (7): Final Provisions (publication, enforcement and amendment):</u></p> <ol style="list-style-type: none"> 1. This policy becomes effective from the date of its approval by the General Assembly of Shareholders. 2. The General Assembly of Shareholders may amend this policy based on a recommendation or proposal from the Board. The General Assembly may also authorize the Board to amend it.



24- Voting on amending the regulations of the Remuneration and Nominations Committee. (attached)



REMUNERATIONS AND NOMINATIONS COMMITTEE REGULATIONS

CURRENT REMUNERATIONS AND NOMINATIONS COMMITTEE REGULATIONS	AMENDED REMUNERATIONS AND NOMINATIONS COMMITTEE REGULATIONS
<p>Preamble</p> <p>In line with the Group’s Board of Directors’ commitment to attracting highly qualified individuals with advanced skills and retaining them at the level of the Board of Directors and senior executives and in order to enhance performance levels to achieve the company’s strategic objectives, and given that achieving this requires the need to follow a precise methodology and advanced studies, the Board has entrusted this task to a committee dedicated to addressing these requirements, in accordance with the provisions of the regulation entitled "Nomination and Remuneration Committee Regulation".</p>	<p>Preamble</p> <p>In line with SRMG’s Board of Directors’ commitment to attracting highly qualified individuals with advanced skills and retaining them at the level of the Board of Directors and senior executives, and in order to enhance performance levels to achieve the company's strategic objectives, and given that achieving this requires the need to follow a precise methodology and advanced studies, the Board has entrusted this task to a committee dedicated to addressing these requirements, in accordance with the provisions of "Nomination and Remuneration Committee Regulation".</p>
<p>Article (1): Composition of the Remuneration and Nomination Committee and term of membership:</p> <p>1. The Remuneration and Nomination Committee shall be formed by a decision of the Board of Directors, consisting of non-executive directors, at least one of whom shall be an independent director.</p> <p>2. The term of the Committee shall not exceed three years and shall not be less than one year. The membership of the Committee shall expire at the end of the term of office of the Board of Directors.</p>	<p>Article (1): Composition and Tenure of the Committee:</p> <ol style="list-style-type: none"> 1. The Remunerations and Nomination Committee shall be formed by a decision of the Board of Directors, with its members being independent directors. The committee may also include non-executive members or individuals who are not members of the Board of Directors, whether they are shareholders or others, provided that the chairman of the committee is one of the independent members. 2. The Chairman of the Board of Directors may not hold the position of Chairman of the Committee.

3. The Board of Directors may reappoint a member of the Committee for more than one term and may extend the term of membership.
4. The Board of Directors may remove some or all members of the Committee, if any of them violate the provisions of these Regulation, or for any other reasons that the Board of Directors may deem appropriate.
5. The committee member has the right to resign from his/her position, provided that he/she does so at a reasonable time acceptable to the Board of Directors, otherwise he/she shall be liable to the Company.
6. The Board of Directors may terminate the membership of any member of the Committee upon expiry of his/her term of membership, resignation, disability, or death. The Board of Directors may terminate the membership of any member of the Committee if he/she breaches his/her responsibilities and duties, or is absent from Committee meetings without a legitimate reason.
7. The Board of Directors of the Company shall issue a resolution appointing the members of the Committee. The resolution shall specify the Chairman and Vice Chairman of the Committee and each member's tenure, provided that the tenure of each member in the Board of Directors shall not exceed the his tenure in the Board of Directors.
8. The Board of Directors may choose a secretary of the Committee from among its members, or from others, to prepare the minutes of the Committee's meetings and undertake the administrative work of the Committee, and the Chairman of the Committee may choose a secretary of the Committee if the secretary is not chosen by the Board of Directors.

3. The term of the Committee shall not exceed three years and shall not be less than one year, starting with the beginning of the Board's term and ending with the end of the Board's term of office.
4. The number of committee members shall not be less than three and not more than five.
5. The Board of Directors may reappoint a member of the Committee for more than one term, and may extend the term of membership, provided that the period of extension is compatible with the Board's term of office.
6. The Board of Directors may remove some or all members of the Committee, if any of them violate the provisions of this Regulation, or for any other reasons that the Board of Directors may deem appropriate.
7. The Committee member has the right to resign from his/her position. **Provided that it is done in a timely manner accepted by the Board of Directors; otherwise, he shall be accountable to the company.**
8. The Board of Directors shall issue a resolution appointing the members of the Committee. The resolution shall specify the Chairman and Vice Chairman of the Committee and each member's tenure, provided that the tenure of each member in the Board of Directors shall not exceed the his tenure in the Board of Directors.
9. The Board of Directors may select a Secretary of the Committee from among its members, or from others, to prepare the minutes of the Committee's meetings and undertake the administrative work of the Committee. The Chairman of the Committee may select a Secretary of the Committee if the Secretary is not selected by the Board of Directors.

Article (2): Terms of Reference of the Remuneration and Nomination Committee:

The Committee shall be granted the following powers as stipulated in the Corporate Governance Regulations issued by the Capital Market Authority (CMA):

- Preparing a clear policy for the remuneration of the Board of Directors, the committees emanating from the Board, and the executive management, and presenting it to the Board of Directors for consideration before approving it by the General Assembly. This policy should adhere to performance-related criteria and be disclosed, with verification of its implementation.
- Periodically reviewing the remuneration policy and assessing its effectiveness in achieving the intended objectives.
- Giving recommendation to the board regarding the remuneration of board members, board committees, and senior executives in accordance with the approved policy.
- Clarifying the relationship between the bonuses granted and the applicable remuneration policy, and indicate any material deviation from this policy.
- Proposing clear policies and standards for membership in the Board of Directors and executive management.
- Annual review of: The required skills or experience for board membership and executive management positions.
- Review the structure of the Board of Directors and executive management, and make recommendations to the Board of Directors regarding possible changes.
- Developing job descriptions for executive members, non-executive members, independent members and senior executive officers.
- Establishing special procedures in case the position of a member of the Board of Directors or a senior executive becomes vacant

Article (2): Committee Terms of Reference:

The Committee shall be granted the following powers as stipulated in the Corporate Governance Regulations issued by the Capital Market Authority (CMA):

- Preparing a clear policy for the remuneration of the Board of Directors, the committees emanating from the Board, and the executive management, and presenting it to the Board of Directors for consideration before approving it by the General Assembly. This policy should adhere to performance-related criteria and be disclosed, with verification of its implementation.
- Periodically reviewing the remuneration policy and assessing its effectiveness in achieving the intended objectives.
- Giving recommendation to the board regarding the remuneration of board members, board committees, and senior executives in accordance with the approved policy.
- Clarifying the relationship between the granted remunerations and the applicable remunerations policy, and highlighting any material deviation from this policy.
- Suggesting clear policies and criteria for membership in the Board of Directors and Executive Management.
- Annual review of: The required skills or experience for board membership and executive management positions.
- Review the structure of the Board of Directors and executive management, and make recommendations to the Board of Directors regarding possible changes.
- Establishing job descriptions for executive members, non-executive members, independent members and senior executive officers.
- Determining the time commitment required from each member for Board of Directors' duties.

- Determining the strengths and weaknesses of the Board of Directors, and propose solutions to address the same in line with the company's interest.
- Checking on an annual basis 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.
- The following is added: Other tasks assigned by the Board of Directors.

Making recommendations to the Board of Directors regarding the nomination and re-nomination of its members, in accordance with the approved policies and criteria, observing the following:

Nomination conditions and controls:

1. Providing notice to the Company's management by sending it to the Company's postal address, or on the Company's website, or by any other means specified in the announcement of nomination opening, or by submitting it to the person designated by the Company's management to receive notices of nomination. Such notice shall include an introduction of the candidate in terms of his/her CV, qualifications, and experience in the Company's business field. Additionally, the following should be attached to the notice: The candidate's CV - according to the form prescribed by the Capital Market Authority - and a clear copy of the identity card for individuals, the commercial registration for companies and establishments, and the candidate's contact numbers, at the time announced by the company to open and close the nomination, and at least 30 days before the date of the General Assembly.
2. Not having been previously convicted of a crime involving moral turpitude or breach of trust, accompanied by a declaration stating that the candidate has not been previously convicted of such offenses.

- Preparing a description of the capabilities and qualifications required to be a member of the Board of Directors and occupy executive management positions
- Establishing special procedures in case the position of a member of the Board of Directors or a senior executive becomes vacant
- Determining the strengths and weaknesses of the Board of Directors, and propose solutions to address them in line with the company's interest.
- Checking on an annual basis 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.
- The following is added: Other tasks assigned by the Board of Directors.
- Making recommendations to the Board of Directors regarding the nomination and re-nomination of its members, in accordance with the approved policies and criteria, observing the following:

Nomination conditions and controls:

1. Providing notice to the Company's management by sending it to the Company's postal address, or on the Company's website, or by any other means specified in the announcement of nomination opening, or by submitting it to the person designated by the Company's management to receive notices of nomination. Such notice shall include an introduction of the candidate in terms of his/her CV, qualifications, and experience in the Company's business field. Additionally, the following should be attached to the notice: The candidate's CV - according to the form prescribed by the Capital Market Authority - and a clear copy of the identity card for individuals, the commercial registration for companies and establishments, and the candidate's contact numbers, at the time announced by the company to open and close the nomination, and at least 30 days before the date of the General Assembly.

3. The candidate who has previously served on the board of directors of a joint-stock company shall disclose the number of boards of directors of companies or organizations he has served on and the dates of his tenure.
4. The candidate shall provide a statement of the joint-stock companies for which he still holds membership.
5. The candidate shall provide a list of companies or organisations in which he/she is co-managing or co-owning and which are engaged in businesses similar to the company's business.
6. If the candidate has previously served as a member of the Board of Directors of this Company, the nomination notice shall include a statement from the company's management about the last term of office in which he/she served as a member of the Board, including the following information:
 - a. The number of board meetings that took place during all the years of the session, the number of meetings attended by the member in person, and the percentage of his attendance to the total number of meetings.
 - b. Permanent committees in which he/she participated as a member, number of meetings held by each committee during each year of the session.
 - c. Summary of the financial results achieved by the company during each year of the session.
 - d. The candidate shall not have any interest or be involved in any business that would compete with the company as stipulated by the Companies Law, and shall not perform any executive work in a company that competes with the company's activity.

2. Not having been previously convicted of a crime involving moral turpitude or breach of trust, accompanied by a declaration stating that the candidate has not been previously convicted of such offenses.
3. The candidate who has previously served on the board of directors of a joint-stock company shall disclose the number of boards of directors of companies or organizations he has served on and the dates of his tenure.
4. The candidate shall provide a statement of the joint-stock companies for which he still holds membership.
5. The candidate shall provide a list of companies or organisations in which he/she is co-managing or co-owning and which are engaged in businesses similar to the company's business.
6. If the candidate has previously served as a member of the Board of Directors of this Company, the nomination notice shall include a statement from the company's management about the last term of office in which he/she served as a member of the Board, including the following information:
 - a. The number of board meetings that took place during all the years of the session, the number of meetings attended by the member in person, and the percentage of his attendance to the total number of meetings.
 - b. Permanent committees in which he/she participated as a member, number of meetings held by each committee during each year of the session.
 - c. Summary of the financial results achieved by the company during each year of the session.
7. The candidate shall not have any interest or be involved in any business that would compete with the company as stipulated by the Companies Law, and shall not perform any executive work in a company that competes with the company's activity.

<p>Article (3): Chairman of the Committee:</p> <p>In order to fulfil the committee's duties and responsibilities in accordance with the provisions of this Regulation, the Chairman of the Remuneration and Nomination Committee shall be responsible for the following:</p> <ol style="list-style-type: none"> Calling for the committee meetings, specifying the time, date and location of the meeting. Chairing the committee meetings. Submitting the minutes of the committee meetings, along with the outcomes of its work, decisions, recommendations, and any other reports after being signed, to the Board of Directors. Also, ensuring the implementation of the decisions approved by the Board of Directors, and providing the necessary reports on the results thereof to the Board of Directors. The Vice-Chairman of the Committee (if any) shall exercise the powers of the Chairman of the Committee during his/her absence. 	<p>Article (3): Chairman of the Committee:</p> <p>In order to fulfil the Committee's duties and responsibilities in accordance with the provisions of this Regulation, the Chairman of the Committee shall be responsible for the following:</p> <ol style="list-style-type: none"> Calling for the committee meetings, specifying the time, date and location of the meeting. Chairing the committee meetings. Submitting the minutes of the committee meetings, along with the outcomes of its work, decisions, recommendations, and any other reports after being signed, to the Board of Directors. Also, ensuring the implementation of the decisions approved by the Board of Directors, and providing the necessary reports on the results thereof to the Board of Directors. The Vice-Chairman of the Committee (if any) shall exercise the powers of the Chairman of the Committee during his/her absence.
<p>Article (4): Committee Member Obligations:</p> <p>Each member of the Remuneration and Nomination Committee shall, in order to contribute to the fulfilment of the Committee's duties and responsibilities in accordance with the provisions of this Regulation:</p> <ul style="list-style-type: none"> Adhere to the provisions of the Companies Law, the Capital Market Law and their executive regulations, the relevant regulations, the company's Articles of Association, and this regulation, and familiarise himself with the committee's duties and responsibilities. Regularly attend committee meetings and actively participate in the committee's work. Notify the Chairman of the Committee in writing of any emergency that necessitates his absence or delay in attending any meeting of the Committee. Maintain the company's secrets and not to publish any information or data he receives due to his membership of the committee. 	<p>Article (4): Committee Member Obligations:</p> <p>In order to contribute to the fulfilment of the Committee's duties and responsibilities in accordance with the provisions of this Regulation, each member of the Committee shall:</p> <ul style="list-style-type: none"> Adhere to the provisions of the Companies Law, the Capital Market Law and their executive regulations, the relevant regulations, the company's Articles of Association, and this regulation, and familiarise himself with the committee's duties and responsibilities. Regularly attend committee meetings and actively participate in the committee's work. Notify the Chairman of the Committee in writing of any emergency that necessitates his absence or delay in attending any meeting of the Committee. Maintain the company's secrets and not to publish any information or data he receives due to his membership of the committee.

<ul style="list-style-type: none"> • Perform his work, duties and other responsibilities with honesty, sincerity, objectivity and integrity for the benefit of the Company. • Disclose to the Committee any conflict between his personal interests and the interests of the Company regarding the matters discussed by the committee, whether those interests are direct or indirect, and provide evidence of the same in the committee's minutes. The member with a conflict of interest is not permitted to participate in voting on any decisions or recommendations issued by the committee regarding this matter. • Accept gifts from any person who has business transactions with the company, if such gifts would lead to a conflict of interest. 	<ul style="list-style-type: none"> • Perform his work, duties and other responsibilities with honesty, sincerity, objectivity and integrity for the benefit of the Company. • Disclose to the Committee any conflict between his personal interests and the interests of the Company regarding the matters discussed by the committee, whether those interests are direct or indirect, and provide evidence of the same in the committee's minutes. The member with a conflict of interest is not permitted to participate in voting on any decisions or recommendations issued by the committee regarding this matter. • Accept gifts from any person who has business transactions with the company, if such gifts would lead to a conflict of interest.
<p>Article (5): Vacancy of a member's position:</p> <p>If the position of a member of the Committee becomes vacant during the term of office, the Board of Directors shall appoint another member to the vacant position, and the new member shall complete the term of his predecessor.</p>	<p>Article (5): Vacancy of a member's position:</p> <p>If the position of a member of the Committee becomes vacant during the term of office, the Board of Directors shall appoint another member to the vacant position, and the new member shall complete the term of his predecessor.</p>
<p>Article (6): Seeking assistance and advice:</p> <p>a. The Committee may seek assistance from any member of the Board, executive or administrative staff of the Company or any of the consultants associated with agreements or contracts with the Company, and may also seek assistance from individuals and specialised consulting entities to obtain advice or consultancy or to carry out research or studies in any matter it needs, related to its responsibilities and tasks. The fees related thereto shall be approved by the competent authority.</p> <p>b. The committee shall ensure in all its agreements, contracts, and communications with those it seeks assistance from, in accordance with the provisions of paragraph (c) of this article, the necessity of fully adhering to maintaining the company's confidentiality and not disclosing any information or data received due to the tasks assigned to the committee.</p>	<p>Article (6): Seeking assistance and advice:</p> <p>a. The Committee may seek assistance from any member of the Board, executive or administrative staff of the Company or any of the consultants associated with agreements or contracts with the Company, and may also seek assistance from individuals and specialised consulting entities to obtain advice or consultancy or to carry out research or studies in any matter it needs, related to its responsibilities and tasks. The fees related thereto shall be approved by the competent authority.</p> <p>b. The committee shall ensure in all its agreements, contracts, and communications with those it seeks assistance from, in accordance with the provisions of paragraph (c) of this article, the necessity of fully adhering to maintaining the company's confidentiality and not disclosing any information or data received due to the tasks assigned to the committee.</p>

Article (7): Invitation to Committee Meetings:

- The committee convenes at the invitation of its chairperson. The chairperson directs the invitation (through instructing the committee secretary to send the invitation) to committee meetings at least seven days before their scheduled date, outlining the agenda. Members are provided with meeting documents, if any, at least three days before the meeting.
- The secretary is responsible for sending the invitation to members through electronic means upon receiving instructions from the chairperson to convene the meeting. The secretary also invites relevant parties involved in the topics to be discussed at the committee meeting to attend.
- The member who is absent from the committee meeting may authorise another member to vote on his behalf on the topics included in the meeting agenda.
- No meeting of the Committee shall be valid unless a majority of its members are present.
- The decisions and recommendations of the Committee shall be issued by a majority of the opinions of the members present. In the event of a tie, the side favored by the committee chairperson prevails. The discussions and decisions of the committee are documented in minutes signed by the committee chairperson and secretary, and these minutes are recorded in a special register signed by them.
- The committee may take its decisions and recommendations through circulation among all members separately when necessary, provided that these decisions and recommendations are presented to the committee at its next meeting.
- After each meeting of the Committee, the Committee shall submit a report to the Board of Directors of the Company, including a description of all the actions taken by the Committee at the meeting.
- The Committee shall hold its meetings as often as needed, but the Committee shall meet at least every six months.

Article (7): Invitation to Committee Meetings:

- The committee convenes at the invitation of its chairperson. The chairperson directs the invitation (through instructing the committee secretary to send the invitation) to committee meetings at least seven days before their scheduled date, outlining the agenda. Members are provided with meeting documents, if any, at least three days before the meeting.
- The secretary is responsible for sending the invitation to members through electronic means upon receiving instructions from the Committee chairperson to convene the meeting. The Committee secretary also invites relevant parties involved in the topics to be discussed at the committee meeting to attend.
- The member who is absent from the committee meeting may authorise another member to vote on his behalf on the topics included in the meeting agenda.
- No meeting of the Committee shall be valid unless a majority of its members are present.
- The committee's decisions and recommendations are issued by a majority vote of the members present. In the event of a tie, the side supported by the chairman of the committee prevails. The deliberations and decisions of the committee are recorded in minutes signed by the chairman, the secretary, and all attending members. These minutes are documented in a special register signed by them.
- The committee may take its decisions and recommendations through circulation among all members separately when necessary, provided that these decisions and recommendations are presented to the committee at its next meeting.
- After each meeting of the Committee, the Committee shall submit a report to the Board of Directors, including a description of all the actions taken by the Committee at the meeting.
- The Committee shall hold its meetings as often as needed, but the Committee shall meet at least every six months.

<ul style="list-style-type: none"> • The Committee may hold an emergency meeting at the request of the Chairman of the Board of Directors, the Chairman of the Committee or two of its members. In all cases, the meeting request shall include the reasons for the request and the proposed date of the meeting. • No member of the Board of Directors or Executive Management who is not a member of the Committee shall be entitled to attend its meetings, unless the Committee requests to hear his opinion or obtain his advice. 	<ul style="list-style-type: none"> • The Committee may hold an emergency meeting at the request of the Chairman of the Board of Directors, the Chairman of the Committee or two of its members. In all cases, the meeting request shall include the reasons for the request and the proposed date of the meeting. • No member of the Board of Directors or the Executive Management, other than the Secretary of the Committee and the members of the Committee, shall be entitled to attend its meetings, unless the Committee requests to hear his/her opinion or advice.
<p>Article (8): Possibility of holding the meeting via electronic means:</p> <p>The Committee may hold its meeting via conference call, video conference, or any other modern technical means that allows members to participate in the meeting remotely and in which members can hear each other clearly. Any member who is unable to attend - with an excuse acceptable to the Chairperson of the Committee - may participate in the meeting in the same way. Participation as described in this paragraph shall constitute attendance at the meeting in terms of quorum and voting.</p>	<p>Article (8): Possibility of holding the meeting via electronic means:</p> <p>The Committee may hold its meeting via conference call, video conference, or any other modern technical means that allows members to participate in the meeting remotely and in which members can hear each other clearly. Any member who is unable to attend - with an excuse acceptable to the Chairperson of the Committee - may participate in the meeting in the same way. Participation as described in this paragraph shall constitute attendance at the meeting in terms of quorum and voting.</p>
<p>Article (9): Minutes:</p> <p>a. The Secretary shall prepare minutes for each committee meeting, documenting the following:</p> <ul style="list-style-type: none"> • Meeting date and number. • Meeting venue. • Names of attending members. • Topics discussed by the committee. • A summary of the deliberations on each topic. • The decisions and recommendations made by the committee at the meeting and the text of the decision or recommendation. • Directions issued by the Committee at the meeting on any matter brought to its attention during the meeting. 	<p>Article (9): Minutes:</p> <p>a. The Committee Secretary shall prepare minutes for each committee meeting, documenting the following:</p> <ul style="list-style-type: none"> • Meeting date and number. • Meeting venue. • Names of attending members and their reservations, if any. • Names of experts, specialists and consultants and their relationship with the company or its executive management. • Topics discussed by the committee. • A summary of the deliberations on each topic.

<p>b. The secretary shall send the minutes of the meeting to the members via electronic means after the end of the meeting. The member may review the minutes and express his comments thereon within seven days from the date of receipt, otherwise he shall be deemed to agree with the contents of the minutes.</p>	<ul style="list-style-type: none"> • The decisions and recommendations made by the committee at the meeting and the text of the decision or recommendation. • Directions issued by the Committee at the meeting on any matter brought to its attention during the meeting. <p>b. The secretary of the committee shall send the minutes of the meeting to the committee members via electronic means after the end of the meeting, and the committee member may review the minutes and comment thereon within seven days from the date of receipt, otherwise he/she shall be deemed to agree with the contents thereof.</p>
<p>Article (10): Duties of the Secretary: The Secretary of the Committee shall perform the following duties:</p> <ul style="list-style-type: none"> • Attend committee meetings and document them in accordance with the provisions of this regulation. • Recording the recommendations issued by the committee. • Calling for committee meetings at the request of the chairperson. • Providing members with information, documents and data discussed at the committee meeting. 	<p>Article (10): Duties of the Secretary: The Secretary of the Committee shall perform the following duties:</p> <ul style="list-style-type: none"> • Attend committee meetings and document them in accordance with the provisions of this regulation. • Recording the recommendations issued by the committee. • Calling for committee meetings at the request of the chairperson. • Providing Committee members with information, documents and data discussed at the committee meeting.
<p>Article (11): Conflict of Interest: A member shall not have any direct or indirect interest in the company's business or contracts. Furthermore, a member shall not engage in any activity that competes with the company, or trade in any branch of activity conducted thereby. Otherwise, the company may demand compensation, or consider the operations undertaken by the member for his own account to have been conducted for the company's account.</p>	<p>Article (11): Conflict of Interest: The Committee member shall not have any direct or indirect interest in the company's business or contracts. Furthermore, a member shall not engage in any activity that competes with the company, or trade in any branch of activity conducted thereby. Otherwise, the company may demand compensation, or consider the operations undertaken by the member for his own account to have been conducted for the company's account.</p>
<p>Article (12): No Loans:</p>	<p>Article (12) No Loans:</p>



<p>The Company shall not provide a cash loan of any kind to the members of the Committee, or guarantee any loan entered into by one or more of them with others, and any contract entered into in violation of the provisions of this Regulation shall be deemed null and void.</p>	<p>The Company shall not provide a cash loan of any kind to the members of the Committee, or guarantee any loan entered into by one or more of them with others, and any contract entered into in violation of the provisions of this Regulation shall be deemed null and void.</p>
<p>Article (13) Confidentiality: Members of the committee are not allowed to disclose to the shareholders or to others any secrets of the company they became aware of due to their work. Otherwise, they must be removed and claimed for compensation.</p>	<p>Article (13) Confidentiality: Members of the committee are not allowed to disclose to the shareholders or to others any secrets of the company they became aware of due to their work. Otherwise, they must be removed and claimed for compensation.</p>
<p>Article (14): Remuneration of members of the Remuneration and Nomination Committee: The compensation and rewards for members of the Board of Directors, its committees, and the executive management are determined according to the remuneration and rewards policy approved by the General Assembly.</p>	<p>Article (14): Committee members' remuneration: The compensation and rewards for members of the Board of Directors, its committees, and the executive management are determined according to the remuneration and rewards policy approved by the General Assembly.</p>
<p>Article (15): Reviewing and Amending the Regulation: The Committee shall conducts periodic reviews of the provisions of this Regulation to determine the need for amendments. Any member may propose amendments to it as may be deemed necessary thereby to enhance the effectiveness of the committee's work. This Regulation shall not be amended except upon a recommendation from the board of directors and after the approval of the Company's Ordinary General Assembly.</p>	<p>Article (15): Reviewing and Amending the Regulation: The Committee shall conducts periodic reviews of the provisions of this Regulation to determine the need for amendments. Any member may propose amendments to it as may be deemed necessary thereby to enhance the effectiveness of the committee's work. This Regulation shall not be amended except upon a recommendation from the board of directors and after the approval of the Company's General Assembly.</p>
<p>Article (16): Enforcement: These Regulations shall be effective from the day following the General Assembly's decision to approve them.</p>	<p>Article (16): Enforcement: These Regulations shall be effective from the day following the General Assembly's decision to approve them.</p>