

The Committees of the Board of Directors

1.) Formation of Board Committees

- A. The Board of Directors forms specialized committees derived from it in accordance with a charter that outlines the committee's duration, authorities, and responsibilities. The formation decision also includes naming the members, defining their duties, rights, and obligations, as well as evaluating the performance and work of these committees and their key members.
- B. The Board forms both permanent and temporary committees to distribute the Board's tasks and activities among its members and executive management, allowing sufficient time for detailed deliberations on all aspects of the work and supporting the Board in carrying out specific tasks on its behalf and submitting periodic reports and recommendations.
- C. Committee members are appointed by the Board, and attention should be given to rotating members periodically as deemed appropriate by the Board. A sufficient number of non-executive Board members and independent members must be appointed to the relevant committees in accordance with best practices and applicable regulations. Each committee must have its own charter that defines its purpose and the qualifications required for membership.
- D. Committees affiliated with the Board are formed according to general procedures set by the Board, which include defining the committee's mission, duration, and the granted authorities during that period, and how the Board will oversee it. The committee must transparently inform the Board of its activities, findings, or decisions. The Board must regularly monitor the committee's work to ensure they are fulfilling their assigned duties and must approve the charters of all committees.

2.) Types of Board Committees:

- a. A number of specialized committees are formed based on regulatory requirements, at a minimum including the Audit Committee, Risk Management Committee, and the Nominations and Remuneration Committee, in addition to any other committees the Board deems necessary for the company's operations.
- b. The Board of Directors is responsible for forming, assigning, and defining the duties of each committee's members. These committees are authorized to carry out their assigned tasks as outlined in their respective charters and to inform the Board of their recommendations.
- c. The Board may form committees as it deems appropriate, including but not limited to:
 - Permanent Committees: These have ongoing responsibilities and require regular follow-up on their tasks and outcomes through periodic reports.
 1. Audit and Risk Committee
 2. Remuneration and Nominations Committee
 3. Governance and Sustainability Committee
 4. Sharia Supervisory Board
 - Other/Temporary Committees: Formed to study specific or urgent matters and are dissolved once their purpose is fulfilled and reports are submitted to the Board.
- d. These committees may invite any member of executive management, internal or external auditors, or other employees deemed necessary to attend their meetings.

3.) The conditions required for members of the committees:

1. The members must have the appropriate skills, qualifications, sufficient experience, and integrity to perform their duties and responsibilities, along with familiarity with financial, accounting, and administrative regulations regarding membership of the audit and risk committee.

2. They should not have direct or indirect interest in the business and contracts executed on behalf of the company.
3. The committee member is obligated to maintain complete confidentiality of information and not disclose the company's secrets, similar to the obligations of a board member.

4.) Membership of Committees:

1. The number of members in each committee must not be less than three and not more than five members.
2. The term of membership in the committee lasts from one to three years and must not exceed the remaining term of the Board of Directors.
3. The Board of Directors appoints an alternate member if a position becomes vacant in the committee.
4. Each committee elects a chairperson from among its members at its first meeting, and a secretary is chosen from among the company's employees.
5. The Chairman of the Board must not be a member of any of the committees mandated by the Capital Markets Authority for listed companies, except for the Nominations and Remuneration Committee.
6. There must be at least one independent member of both the Remuneration and Nominations Committee and the Audit Committee.
7. The chairpersons of both the Risk Committee and the Audit Committee must be non-executive members.
8. The inclusion of executive members in the Audit Committee is prohibited.
9. There must be at least one member of the Audit Committee with academic qualifications and/or practical experience in accounting and financial fields.

5.) Expiration of the Committees' term:

- The term of the committee ends, and the Board of Directors reconstitutes them in the following cases:
 1. Upon the expiration of its term or the expiration of its members' validity according to the applicable regulations.
 2. When the board sees the necessity of it.
 3. Upon the election of a new board of directors.

6.) Committees' Charters:

- Each committee of the Board of Directors shall have a specific and documented charter that is approved by the council (Appendix1).
- These charters serve as a guide for committee members regarding the performance of their tasks and their authorities. The Board of Directors discusses and disseminates the committee charters to promote the principle of transparency and updates them as necessary. The charters must include the following matters:
 1. Objectives and Tasks of the Committee.
 2. Formation and membership of the committee.
 3. Authorities.
 4. Quorum.
 5. Obtaining information.
 6. Meetings and minutes.
 7. Committee rapporteur.
 8. Reporting procedures.

7.) Supervision of committees:

- The Board of Directors is responsible for monitoring and supervising the committees through the reports and recommendations submitted to it. The recommendations and decisions of the Board of Directors regarding those reports are documented in the minutes of the Board meetings, and each committee chair is to follow up on the implementation of the recommendations and decisions of the Board.

Charter of the Audit and Risk Committee

First - The Objective:

- The Audit and Risk Committee aims to assist the Board of Directors in fulfilling its responsibilities related to ensuring compliance with auditing standards, effectively implementing various company policies, identifying weaknesses, taking corrective actions regarding them, as well as managing the risks that the company may face, establishing necessary controls to mitigate them, determining acceptable ratios against expected benefits, and raising the necessary recommendations to the Board of Directors.

Secondly - The Formation and Characteristics of the Committee:

1. The committee is formed by the Board of Directors as a permanent committee that lasts throughout the term of the board (a duration of three years).
2. The Board of Directors has the right to choose a substitute member for any member who resigns, withdraws, or is dismissed by the Board of Directors.
3. The committee consists of three (or more) members of the 'non-executive' members of the Board, with at least one independent member included, and the chairperson of the committee must be a non-executive member, and neither the chairperson of the board nor the executive members should hold membership in it.
4. There must be at least one member of the committee with academic qualifications and/or practical experience in accounting and financial fields, and the committee has the right to seek external expertise after obtaining the approval of the Board of Directors for that.
5. By accepting to participate in this committee, the members agree to have their performance evaluated annually.
6. The committee shall determine the chairperson, vice-chairperson, rapporteur, and secretary at its first meeting.

Thirdly - The Tasks of the Committee:

This committee works to establish a culture of commitment within the company by ensuring the safety and integrity of the company's financial reports, as well as ensuring the adequacy and effectiveness of the internal control systems implemented in the company. It also reviews the periodic financial statements before presenting them to the board of directors and recommends to the board the appointment or reappointment of external auditors and ensures their independence. Furthermore, it evaluates the adequacy of the internal control systems implemented within the company and exercises technical supervision over the internal audit management in the company to verify its effectiveness in executing the tasks and assignments designated by the board of directors.

The committee also works on measuring, monitoring, and mitigating all types of risks facing the company, reviewing proposals for transactions and dealings that the company intends to engage in with related parties, and providing appropriate recommendations to the board of directors. It prepares and reviews risk management strategies and policies, assesses the systems and mechanisms for identifying, measuring, and monitoring the various types of risks that the company may be exposed to, in order to identify shortcomings and assist the board of directors in determining and evaluating the acceptable level of risk in the company, ensuring that the company does not exceed this level of risk once approved by the board of directors.

The committee's tasks are as follows:

1. Review the interim and annual financial statements and the external auditor's report and preliminarily approve them before submitting them to the board of directors for final approval, aiming to ensure fairness and transparency in the financial reports.

2. Recommend to the board of directors the appointment or reappointment of external auditors or their replacement and determine their fees, ensuring their independence when recommending their appointment and reviewing their appointment letters.
3. Monitor the work of external auditors and limit factors that may weaken their independence by ensuring they do not provide services to the company other than those required by the auditing profession.
4. Study the observations of the external auditors on the company's financial statements and follow up on what has been done regarding them.
5. Examine the accounting principles and policies applied in the company and make recommendations to the board of directors regarding them.
6. Assessing the adequacy and effectiveness of the internal control systems of the company and preparing a report that includes the committee's opinion and recommendations on this matter.
7. Providing technical oversight on internal audit activities to verify their effectiveness in executing the tasks assigned by the Board of Directors.
8. Recommending the appointment, transfer, dismissal, or change of the internal auditor and evaluating their performance and that of the internal audit management.
9. Reviewing and approving the annual internal audit plan.
10. Reviewing the results of internal audit reports for the various departments of the company, discussing the observations made, and ensuring that corrective decisions have been taken.
11. Reviewing reports from regulatory bodies and ensuring that necessary actions have been taken regarding them.
12. Ensuring the company's compliance with relevant laws, policies, regulations, and instructions.
13. Preparing and reviewing risk management strategies and policies before they are approved by the Board of Directors, ensuring that these strategies and policies are implemented, and that they are appropriate for the nature and scale of the company's activities.
14. Ensuring that sufficient resources and systems are available for risk management and reviewing the organizational structure for risk management and making recommendations regarding it before it is approved by the Board of Directors, verifying that management staff fully understand the risks surrounding the company and ensuring the independence of risk staff from operational activities.
15. Assisting the Board of Directors in identifying and assessing the level of acceptable risk for the company and evaluating the systems and mechanisms for identifying, measuring, and monitoring the various types of risks that may be faced by the company, ensuring that the company does not exceed this level of risk after it has been approved by the Board of Directors.
16. Examining and reviewing the company's risk reports and the measures taken to mitigate or address these risks within the scope of the approved acceptable risk ratios against the expected benefits and presenting these reports to the company's Board of Directors.
17. Reviewing and initially approving the policy and procedure manuals for internal audit management and risk management.
18. Reviewing reports on transactions with related parties and making recommendations to the Board of Directors regarding them.
19. Reviewing information security reports and making recommendations to the Board of Directors regarding them.
20. Performing any other responsibilities assigned to the committee by the Board of Directors in accordance with the approved authority framework.

Fourth - Authorities:

The committee has the authority to access all required information necessary to carry out its assigned tasks, including:

1. The committee may invite anyone it deems appropriate or necessary to attend its meetings, contact and follow up, and meet with the departments and employees of the company, as well as external and internal auditors, and it has the right to use internal and/or external specialized resources and consultations in various fields that serve its objectives within the scope of the authorities granted to it by the Board of Directors to achieve its goals and fulfill its duties and responsibilities.

2. Communicate and inform the Board of Directors regarding the committee's activities, by submitting recommendations and/or reports.
3. Investigate or assign specialized entities to investigate any cases or allegations of fraud, misconduct, or violations of the labor system, and any other violations committed by any employee of the company.
4. There must be at least one member of the committee with academic qualifications and/or practical experience in accounting and finance, and the committee has the right to seek external expertise upon the approval of the Board of Directors.
5. Committee members, by agreeing to participate in this committee, accept that their performance will be evaluated on an annual basis.
6. The committee will appoint a chair, a vice-chair, a rapporteur, and a secretary at its first meeting.

Fifth - The legal quorum and decisions:

1. The quorum is achieved with the presence of two committee members, provided that the committee chair or vice chair is one of them.
2. If the quorum is completed with the presence of two committee members and there is a disagreement on a decision regarding one of the topics presented, the item is postponed to the next meeting for the attendance of the third committee member to make a decision.
3. Necessary recommendations are made during the meetings and documented in the minutes or in decisions by circulation, and they are approved by the committee members.

Sixth - Meetings:

1. The committee holds periodic meetings at least four times a year with the internal auditor on a quarterly basis. These meetings are held at a time and place deemed appropriate, and prior to the board meetings to submit necessary recommendations from the committee to the board.
2. Additional meetings may be requested as needed and deemed appropriate by the committee based on the request of any of its members or at the request of the internal auditor, external auditor, or risk management.
3. Committee meetings may be held through modern communication means (Conference & Video Conference Calls), which allow all participants to discuss and negotiate to reach necessary decisions and recommendations, and minutes are created to document the meeting and approved by all participating members.
4. The minutes are circulated to the committee members by the rapporteur after being approved and validated by the committee members, either by hand delivery or electronically.
5. A special record is maintained to document the minutes of the committee meetings.

Seventh - Responsibilities of the Committee Secretary:

1. Coordinate with committee members regarding meetings and topics to be included in the meeting agenda.
2. Prepare a draft agenda for committee meetings and provide the necessary documents regarding the proposed topics to be included in the agenda, either by hand or electronically for discussion during the meeting.
3. Follow up on obtaining audit reports, results, and observations reached by the internal auditor, along with the responses from the relevant departments and any necessary alignment and/or corrective actions before presenting them to the committee.
4. Follow up on obtaining risk reports in coordination with the Compliance and Governance Department, and the results and observations reached by the Risk Management Department, along with the responses from the relevant departments and any necessary alignment and/or corrective actions before presenting them to the committee.

5. Prepare and coordinate with relevant parties for the review of all documents, references, studies, surveys, evaluation forms, and reports required for the committee meetings in coordination with the executive management and relevant personnel and/or stakeholders inside or outside the company.
6. Approve invitations and agendas by the committee chairman.
7. Coordination with the committee secretary to record meeting minutes, review them accurately, and have them approved by the committee members.
8. Follow up on the implementation of the recommendations issued by the committee, which have been finally approved by the board of directors.

Eighth - Reports:

1. The committee submits an annual report to the Board of Directors that includes the committee's opinion and recommendations regarding the adequacy of the internal control systems in place, which is read during the general assembly meeting.
2. A recommendation containing opinions and important observations, if any, regarding the interim and annual financial statements is submitted to the Board of Directors.
3. A summary of all the activities and meetings conducted by the committee during the period is included in the company's annual report.
4. In the event of a conflict between the committee's recommendations and the Board of Directors' decisions, the Board must detail the recommendations and the reasons for not adhering to them in the governance report.

Charter of the Remuneration and Nominations Committee

First - Objective:

- The Remuneration and Nominations Committee aims to assist the Board of Directors in fulfilling its oversight responsibilities and duties to ensure the nomination of the necessary competencies for membership in the Board of Directors and for executive and administrative positions in the company, and to verify that this is done within a corporate framework characterized by efficiency and complete transparency, which ultimately serves the interests of the company and thus achieves the goals of the shareholders. Additionally, to ensure the integrity and accuracy of the remuneration and allocation policy followed by the company for members of the Board of Directors and executive management, and to verify that the remuneration policy followed by the company is fair and primarily contributes to attracting highly skilled human resources with high technical capabilities, as well as fostering a sense of belonging to the company.

Secondly - Formation:

1. The committee is formed by the Board of Directors as a permanent committee that continues throughout the board's term (for three years).
2. The Board of Directors has the right to appoint a substitute member for any member who resigns, withdraws, or is dismissed by the Board of Directors.
3. The committee consists of three members (or more) from the Board of Directors, with at least one of its members being an independent member.
4. The chair of this committee must be one of the non-executive members of the Board of Directors.
5. Committee members, by accepting to participate in this committee, agree to have their performance evaluated on an annual basis.
6. The committee elects a chair, vice-chair, rapporteur, and secretary at its first meeting.

Thirdly-The committee's tasks:

The committee is responsible for preparing recommendations related to nominations for positions of board members and executive management, as well as those related to the policies and regulations governing the granting of compensations and bonuses. It is also tasked with recommending acceptance of nominations and re-nominations for board members and executive management, and establishing a remunerations policy for board members and executive management. Additionally, it proposes performance indicators and evaluates members and executives based on recommendations submitted to the board of directors, among other responsibilities related to the committee's functions. The tasks of the committee are as follows:

1. The recommendation to accept the nomination and re-nomination of members of the board of directors and the executive management.
2. Establishing a clear policy for the remuneration of board members and executive management, including an annual review of the required skill sets for board membership, as well as attracting applications from those wishing to occupy leadership positions as needed, examining and reviewing those applications, and determining the various tiers of rewards to be granted to employees, such as the fixed bonus tier, performance-related bonus tier, stock bonus tier if applicable, severance pay tier, and implementing an incentive and reward system based on performance evaluations for both managers/executive management and company employees.
3. Creating job descriptions for executive members, non-executive members, independent members of the board of directors, and the CEO.

4. Ensuring that the independent board member's independence status is consistently maintained, and that there are no conflicts of interest regarding the member's membership in another company's board of directors.
5. Preparing a detailed annual report on the rewards granted to members of the Board of Directors, executive management, and managers, whether in monetary amounts or benefits, regardless of their nature or designation, either directly or indirectly through the company or its subsidiaries, and this report shall be presented to the General Assembly for approval.
6. Following up on the performance evaluation of the members of the Board of Directors, committees, and the CEO according to the key performance indicators (KPIs).
7. Preliminary approval of the annual manpower plan according to the needs of the company and the recommendations of the executive management to be submitted to the Board of Directors for final approval.
8. Preliminary approval of the job replacement plan for executive positions to be submitted to the Board of Directors for final approval.
9. Providing recommendations to the Board of Directors for the appointment of executive management members and vacant leadership positions according to the approved policies and standards, ensuring they do not conflict with the governing instructions and laws.
10. Identifying the strengths and weaknesses of the Board of Directors through performance evaluation and recommending the necessary actions to address any shortcomings in accordance with the company's interests.
11. The preliminary approval of the annual training plan for all company employees and monitoring its implementation for submission to the board of directors for final approval.
12. Reviewing the annual turnover rate of employees to measure the degree of loyalty to the company in order to retain professional competencies from human resources with technical abilities and skills, making the necessary recommendations for presentation to the board of directors for approval or disapproval.
13. The preliminary approval of the job grading and salary structure of the company for submission to the board of directors for final approval.
14. Presenting the periodic update of the organizational structure according to administrative decisions related to changes and administrative dependencies.
15. Supervising and providing preliminary approval for the risk insurance mechanism related to the professional liability of board members and executive management.
16. Performing any other responsibilities assigned to the committee by the board of directors in accordance with the approved authority system.

Fourth - Authorities:

- The committee has the authority to access all the information required to carry out its assigned tasks, including:
 1. Contacting and following up to obtain information from the group's human resources department, as well as policies and procedures, surveys, evaluations, studies, and others, and providing relevant information related to reward and promotion policies, increases, benefits, incentives, salaries, training, succession planning and recruitment, and any necessary changes to adjust those policies as needed.
 2. Communicating and informing the board of directors regarding the committee's work, through submitting recommendations and/or reports.
 3. Inviting anyone deemed necessary to attend its meetings from individuals with expertise, specialization, or consultation, whether from within or outside the company.

Fifth - The Quorum:

1. The quorum is completed with the presence of two members, provided that either the chairperson of the committee or their deputy is one of them.
2. If the quorum is completed with the presence of two committee members and there is disagreement on making a decision regarding one of the topics raised, the item will be postponed to the next meeting to allow for the presence of the third committee member to make the decision.
3. Necessary recommendations are made during meetings and are documented through minutes or decisions by circulation, and they are approved by the committee members.

Sixth - Meetings:

1. The committee holds one meeting per year, at a time and place it deems appropriate, and before the Board of Directors meetings to raise the necessary recommendations from the committee to the Board of Directors.
2. Additional meetings can be held as needed, as deemed appropriate by the committee, or at the request of any committee member or the CEO of the Human Resources and Legal Affairs Group.
3. Committee meetings can be conducted through modern communication methods (Conference & Video Conference Calls), allowing all participating individuals to converse and discuss to reach the necessary decisions and recommendations, with minutes recorded to document the meeting and approved by all participating members.
4. A special record will be kept documenting the minutes of the committee meetings.

Seventh - Tasks of the Committee Secretary:

1. Preparation for committee meetings in coordination with the executive management and relevant stakeholders and specialists within the company or external relevant parties.
2. Preparation of a draft agenda for the committee meetings and providing recommendations supported by the necessary documents regarding the topics proposed to be included in the meeting agenda for discussion.
3. Coordination with committee members regarding meetings and related topics.
4. Approval of invitations and agendas by the committee chair.
5. Accurately recording the minutes of meetings and having them approved by the committee members.
6. Reviewing the committee's work and monitoring the implementation of the recommendations issued by it, which have been officially approved by the Board of Directors.

Eighth - Reporting Procedures:

1. Necessary recommendations are made during the meetings and documented in the minutes or by decisions passed by circulation and are approved by the committee members.
2. The minutes and the attached documents are circulated to the committee members by the committee rapporteur based on the approval of the committee chair either by hand delivery or via email after being adopted and ratified by the committee members.

Charter of the Governance and Sustainability Committee

First - Objectives:

- **Governance:** To ensure the preparation, monitoring, and oversight of the application of sound management principles and compliance with instructions, regulations, and laws issued by various supervisory bodies in this regard, and to assess the adequacy of the policies, regulations, and procedures applied in the company concerning those instructions. To take corrective and preventive actions and steps whenever necessary, in a manner that achieves balance and alignment between the powers granted to the company's management and the protection of the rights of shareholders and stakeholders.
- **Sustainability:** To enhance the company's efforts to achieve environmental, social, and governance sustainability, to improve resource management, and to achieve a balance between financial performance and environmental, social, and governance considerations, as well as the company's and community's goals.

Secondly - Formation:

1. The committee is formed by the Board of Directors as a permanent committee that continues throughout the term of the board (a period of three years).
2. The Board of Directors has the right to choose a substitute member for any member who resigns, withdraws, or is dismissed by the Board.
3. The committee consists of three members (or more) from the members of the Board of Directors or company employees, and the Chairman of the Board serves as the head of the committee.
4. By agreeing to participate in this committee, the members accept that their performance will be evaluated annually.
5. The committee will appoint a chairperson, a vice-chairperson, a rapporteur, and a secretary during its first meeting.

Third - Tasks:

The committee is responsible for assisting the board of directors in fulfilling its oversight responsibilities concerning the monitoring of corporate governance and providing recommendations to the board regarding a set of guidelines for corporate governance applicable to the company. It also follows up on developments in governance issued by the Capital Markets Authority.

Governance Tasks:

1. Preliminary review and approval of the governance report in accordance with establishing a balanced structure for the board of directors and presenting it to the board for final approval.
2. Preliminary review and approval of the governance manual and its consistency with the requirements from the Capital Markets Authority and other regulatory bodies before submitting it to the board for final approval.
3. Preliminary review and approval of the compliance and governance management policies and procedures manual before submitting it to the board for final approval.
4. Preliminary review and approval of the compliance and governance management work plan before submitting it to the board for final approval.
5. Supervising the application of governance principles and frameworks in accordance with the relevant regulatory authorities and the governance manual approved by the board of directors.
6. Ongoing review of the decisions, laws, and regulations issued by regulatory authorities regarding governance rules and practices and submitting recommendations to the board regarding changes deemed necessary for developing and implementing new standards and practices.

7. Forming subcommittees and task forces by a decision from the committee chairperson alone or by the committee members collectively to perform specific tasks aimed at providing support and assistance for optimal application.
8. Supervising the preparation and initial approval of the social responsibility plan and presenting it to the Board of Directors for final approval.
9. Supervising the implementation of the social responsibility plan.
10. Supervising the preparation of the annual social responsibility report and presenting it to the Board of Directors for final approval.
11. Coordinating with the Compliance and Governance Department to ensure adherence to and optimal implementation of the procedures outlined in the Corporate Governance Manual.
12. Updating the Board of Directors on the latest developments, decisions, and laws issued by various regulatory authorities.
13. Reviewing the report on the cases filed against and by the company, verifying their reasons, status, and providing recommendations regarding them.
14. Performing any other responsibilities assigned to the committee by the Board of Directors in accordance with the approved authority framework.

Sustainability Tasks:

1. The review and preliminary approval of the company's environmental, social, and governance (ESG) policies and procedures.
2. Supervision of the development and implementation of strategies related to environmental, social, and governance sustainability.
3. Ensuring compliance with regulatory requirements and standards pertaining to environmental, social, and governance (ESG) sustainability, and managing associated risks.
4. Monitoring the company's performance and its environmental, social, and governance practices.
5. Reviewing environmental, social, and governance sustainability reports before presenting them to the board of directors and relevant stakeholders.
6. Engaging with stakeholders on environmental, social, and governance (ESG) matters, and integrating their feedback into the company's environmental, social, and governance practices. The committee may also seek support from external consultants as needed to effectively carry out the above responsibilities to meet ESG commitments.

Fourth - Authorities:

- The committee has the authority to access all required information to carry out its assigned tasks, including:
 1. Contacting, following up, and meeting with the company's departments and employees, and the right to use internal and/or external specialized resources and consultations in various fields that serve its objectives within the scope of the authorities granted by the council to achieve its goals and carry out its duties and responsibilities.
 2. Communicating and keeping the Board of Directors informed regarding the committee's activities by submitting recommendations and/or reports.
 3. Inviting anyone deemed appropriate or necessary to attend its meetings, from those with expertise, specialization, or advice, from within or outside the company.

Fifth - The Quorum:

1. The quorum is completed with the presence of two members, provided that either the chairperson of the committee or their deputy is one of them.

2. If the quorum is completed with the presence of two committee members and there is a disagreement on making a decision regarding one of the topics raised, the item will be postponed to the next meeting to allow for the presence of the third committee member to make the decision.
3. Necessary recommendations are made during the meetings and are documented in minutes or through resolutions by circulation, to be approved by the committee members.

Sixth - Meetings:

1. The committee shall hold at least two meetings per year, at a time and place deemed suitable, and prior to the Board of Directors meetings to raise the necessary recommendations from the committee to the Board of Directors.
2. Additional meetings may be held as needed, as deemed suitable by the committee, or at the request of any of its members, or at the request of the Compliance and Governance Manager.
3. Committee meetings can be held through modern communication means (Conference & Video Conference Calls) where all participating individuals can discuss and deliberate to reach the necessary decisions and recommendations, and a record shall be prepared to document the meeting and shall be approved by all participating members.
4. A special register shall be maintained to document the minutes of the committee meetings.

Seventh - Tasks of the Committee Secretary:

1. Preparation for committee meetings in coordination with the executive management and relevant stakeholders and specialists within the company or external relevant parties.
2. Preparation of the draft agenda for the committee meetings and providing recommendations supported by the necessary documents regarding the topics proposed to be included in the meeting agenda for discussion.
3. Coordination with committee members regarding meetings and related topics.
4. Approval of invitations and agendas by the committee chair.
5. Accurately documenting meeting minutes and having them approved by committee members.
6. Reviewing the committee's work and monitoring the implementation of the recommendations issued by it, which have been officially approved by the Board of Directors.

Eighth - Reporting Procedures:

1. Necessary recommendations are made during meetings and are documented in the minutes or through passing decisions, and they are approved by the committee members.
2. The minutes and the attached documents are distributed to the committee members by the committee rapporteur based on the approval of the committee chair, either by hand delivery or via email after they have been adopted and ratified by the committee members.
3. The committee submits an annual report to the Board of Directors that includes a summary of all the work carried out by the committee during the period, as well as important observations included in the compliance reports and the actions taken regarding them.

Charter of the Shari'a Supervisory Board

First - The Objective:

- The Sharia Supervisory Board is an integral part of the internal control system, ensuring the adequacy and effectiveness of the company's Shari'a compliance system and providing reasonable assurance that the company's management has fulfilled its responsibilities regarding the application of the provisions, principles, and standards of Islamic Sharia. It also verifies the company's adherence to Shari'a provisions in all its transactions, activities, contracts, and forms used, contributing to fostering an atmosphere of trust among its clients and shareholders who wish to invest their money in ways that comply with the provisions and principles of Islamic Sharia, in addition to providing advice, guidance, and direction to the company to achieve the principles of the Shari'a.

Second - Responsibilities of the Sharia Supervisory Board:

- The Sharia Supervisory Board is responsible for reviewing procedures to ensure compliance with Sharia principles and guidelines, preparing and reviewing working papers, documenting results, and presenting reports to the Board of Directors, which includes the following:
 1. Reviewing any contracts or transactions related to the company's activities and projects before completing the transaction.
 2. Reviewing relevant documents such as tender specifications, contracts, and agreements related to transactions before they are concluded by the company to ensure that their terms comply with Sharia rules and principles.
 3. Reviewing financial statements to ensure they comply with the provisions and principles of Islamic Sharia.
 4. Submitting recommendations to approve or disapprove any transaction, contract, or any dealings or documents that do not comply with the provisions and principles of Shari'a and suggesting amendments according to Sharia principles and rulings.
 5. Ensuring that income generated from transactions that do not comply with Sharia provisions and principles has been donated for charitable purposes.
 6. Ensuring that Zakat is paid in accordance with the principles and rulings of Islamic Sharia.
 7. The Sharia Supervisory Board shall study any other issues referred to it by the legal department of the company or by the Board of Directors within the scope of its authority.

Thirdly - Authorities:

- The Board of Directors delegates the Shari'a Supervisory Board to communicate and obtain any relevant information within its area of expertise that may be needed from the departments, including records and transactions from all parties concerned with the company to carry out its tasks and duties.

Fourth - Appointment:

- The company's Board of Directors shall nominate a specific body representing the Sharia Supervisory Board comprised of religious scholars renowned for their competence and experience in the field of Islamic law, with the number of members not being less than three, to be presented to the company's General Assembly for approval of the appointment.

Fifth - Decisions:

- In the event of a dispute among the members of the Shari'a Supervisory Board regarding the Shari'a ruling, the company has the right to refer the dispute to the Fatwa Committee at the Ministry of Endowments, which is the final authority in this matter. The Sharia Supervisory Board shall prepare an annual report to the company's General Assembly that includes its opinion on the extent to which the company's operations comply with Islamic law and any observations it may have, and this report will be included in the company's annual report.