

BOARD MEMBERSHIP POLICY

OBJECTIVE

The objective of this policy is to define the principles for board membership, which will help to strengthen the ability of the company to achieve its strategic goals, sustain its businesses, and comply with regulatory requirements.

PRINCIPLES

Considering the regulatory requirements, the main standards and procedures for board membership are as follows:

A. Board Membership Standards

- The candidate must have a good knowledge of the company's activities and business as well as the risks it faces.
- The candidate must have a record of experience in company-related business and a previous knowledge of corporate management.
- The candidate must have a university qualification and knowledge of finance and accounting.
- The candidate must not have been sentenced for committing a breach of honor or honesty or violation of the laws and regulations of Saudi Arabia or any other country.
- Candidate nomination shall not be in violation of the relevant rules, regulations, and instructions.

B. Nomination Procedures

A person who meets the above criteria and wants to run for board membership shall follow the following procedures:

- Complete the Capital Market Authority form to run for board membership.
- Submit the nomination application form in the period specified in the company's announcement of an opening for board membership nomination. All documents outlined in the announcement shall be attached, including the candidate's curriculum vitae (CV) and all supporting documents and certificates in the Arabic language and officially certified.

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- Acknowledge his willingness to carry out roles and responsibilities, allocate sufficient time to attend meetings of the Board and Committees in which he is a member, and perform duties with complete independence, maintaining the interests of the company.
- Acknowledge that he has never been condemned in a breach of honor or honesty, or violation of laws and regulations in Saudi Arabia or any other country, and that, if otherwise proven, nomination to or membership of the board and committees in which he is a member will be ended and the company may also demand proper compensation.
- Acknowledge that he meets the above membership criteria, and that, if otherwise proven, nomination to or membership in the Board and Committees in which he is a member will be ended and the company may also demand proper compensation.

APPLICATION

- This policy will take effect from the date of its approval by the General Assembly. Its application lies within responsibility of the Board.
- The Board of Directors – supported by the Remuneration and Nomination Committee – will review this policy regularly to ensure its consistency with changes affecting the nature of business, strategic goals, legislation, and relevant regulations and provide recommendation to the General Assembly on proposed changes.