



Corporate Governance Charter
Abdullah Al Othaim Markets Company

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Chapter 1: Preliminary provisions

First: Definitions:

- **Company:** Abdullah Al Othaim Markets Company, "a Saudi public joint stock company."
- **Companies Law:** The Companies Law issued by Royal Decree No. (M/132) dated 12/01/1443 AH, and any amendments made to it.
- **Capital Market Law:** The Capital Market Law issued by Royal Decree No. (M/30) dated 06/02/1424 AH, and any amendments made to it.
- **Rules for the Offer of Securities and Continuing Obligations:** Rules for the Offer of Securities and Continuing Obligations issued by the Board of the Capital Market Authority.
- **Listing Rules:** Listing rules approved by the Board of the Capital Market Authority.
- **Authority:** Capital Market Authority.
- **Market:** Saudi Capital Market.
- **Shareholders:** Anyone who owns shares in Abdullah Al Othaim Markets Company.
- **Board of Directors/Board:** Board of Directors of Abdullah Al Othaim Markets Company.
- **General Assembly:** An association formed by the shareholders of Abdullah Al Othaim Markets Company in accordance with the provisions of the Companies Law and the Company's Bylaws.
- **Shares:** Shares of Abdullah Al Othaim Markets Company.
- **Executive Member:** A member of the Board of Directors of Abdullah Al Othaim Markets Company, who is dedicated to the executive management of the company and participates in its daily work.
- **Non-Executive Member:** A member of the Board of Directors of Abdullah Al Othaim Markets Company who is not dedicated to managing the company, and does not participate in its daily work.
- **Independent Member:** A non-executive member of the Board of Directors of Abdullah Al Othaim Markets Company who enjoys complete independence in his position and decisions, and none of the criteria of independence mentioned in the Corporate Governance Regulations issued by the Capital Market Authority apply to him.
- **Relatives:**
 - ✓ Fathers, mothers, grandfathers, and grandmothers, even if ascending.
 - ✓ Children, and their children, even if descending.
 - ✓ Full siblings, half-siblings on the father's side, or half-siblings on the mother's side.
 - ✓ Husbands and wives.
- **Executive Management or Senior Executives:** persons entrusted with managing the daily operations of Abdullah Al Othaim Markets Company and proposing and implementing strategic decisions, such as the CEO, his deputies, and the financial director.
- **Stakeholders:** Every person who has an interest in Abdullah Al Othaim Markets Company, such as employees, creditors, customers, suppliers, and the community.
- **Major Shareholders:** Anyone who owns 5% or more of Abdullah Al Othaim Markets Company shares or voting rights therein.

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- **Cumulative Voting:** a voting method for selecting members of the board of directors that gives the holder of shares that have voting rights voting power in the number of those shares, allowing him to vote them for one candidate or divide them among the candidates he chooses without repeating these votes.
- **Group:** in relation to a person, means that person and each of his affiliates.
- **Affiliate:** A person who controls another person, is controlled by that other person, or is jointly controlled by a third person, and in any of the above the control is direct or indirect.
- **Person:** Any natural or legal person recognized as such by the laws of the Kingdom of Saudi Arabia.
- **Related person:**
 - a) The spouse, wife and minor children (collectively referred to as the “individual’s family”).
 - b) Any company in which the individual or any member of his family, or more than one of them together, has an interest in its capital, whether directly or indirectly, in a manner that enables them to:
 - Vote or control votes in a proportion of (%30) or more in the General Assembly of Shareholders in relation to all or most matters.
 - Or appoint or remove members of the Board of Directors who own the majority of voting rights in Board of Directors meetings in relation to all or most of the matters.
- **Related parties:**
 - 1) Affiliated with Abdullah Al Othaim Markets Company, except for companies wholly owned by the company.
 - 2) Major shareholders in Abdullah Al Othaim Markets Company.
 - 3) Members of the Board of Directors and senior executives of Abdullah Al Othaim Markets Company.
 - 4) Members of the boards of directors of Abdullah Al Othaim Markets Company affiliates.
 - 5) Members of the boards of directors and senior executives of the major shareholders of Abdullah Al Othaim Markets Company.
 - 6) Any relatives of the persons referred to in (1,2,3 or 5) above. For the purposes of this paragraph, this means relatives (father, mother, husband, wife, and children).
 - 7) Any company or other facility controlled by any person referred to in (1,2,3,5 or 6) above.
- **Control:** The ability to influence the actions or decisions of another person, directly or indirectly, alone or together with a relative or subordinate, through:
 - a) Owning 30% or more of the voting rights in a company.
 - b) The right to appoint (30%) or more of the members of the administrative body.
- **Subsidiary Company:** Any other company controlled by Abdullah Al Othaim Markets Company.
- **Remunerations:** An amount, allowances, profits and the like, periodic or annual remunerations linked to performance, short-term or long-term incentive plans, and any other in-kind benefits, excluding actual reasonable expenses and expenses incurred by Abdullah Al-Othaim Markets Company on behalf of a member of the Board of Directors for the purpose of performing his work.
- **Material Event:** Any fundamental developments that fall within the framework of the activity of Abdullah Al-Othaim Markets Company and whose knowledge is not available to the public, and which may affect the assets and liabilities, the financial situation, the general course of the business of Abdullah Al-Othaim Markets Company and its subsidiaries,

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or the decisions of investors and may it leads to a change in the price of listed securities or significantly affects the company's ability to meet its obligations related to any debt instruments.

- **Indirect Interest:** Indirect interest is considered if the business and contracts carried out on behalf of Aswaaq Abdullah Al-Othaim Company can achieve financial or non-financial benefits for the following categories - but not limited to - for relatives of a member of the Board of Directors, for a joint-stock company or a simple partnership or Limited liability in which any member of the Board of Directors or his relatives is a partner or one of its managers, for a joint stock or simplified joint stock company in which the member of the Board of Directors or any of his relatives, individually or jointly, owns (5%) or more of its total ordinary shares, for an establishment - other than Companies - in which a member of the board of directors or any of his relatives owns or manages an establishment or company in which the member of the board of directors or any of his relatives is a member of its board of directors or is a senior executive, with the exception of affiliates of Abdullah Al Othaim Markets Company.
- **Distributable Dividends:** Distributable profits consist of the net income of the fiscal year, less any reserves (if any), plus retained profits and distributable reserves made up of profits.
- **Day:** A calendar day, whether it is a working day or not.

Second: Objectives of the Governance Charter:

This regulation aims to establish an effective legal framework for company governance, and aims in particular to:

- 1) Activating the role of shareholders in the company and facilitating the exercise of their rights.
- 2) A statement of the powers and responsibilities of the Board of Directors and Executive Management.
- 3) Activating the role of the Board of Directors and committees and developing their efficiency to enhance the company's decision-making mechanisms.
- 4) Achieving transparency, integrity and justice in the financial market, its transactions and the business environment and enhancing disclosure therein.
- 5) Providing effective and balanced tools for dealing with conflicts of interest.
- 6) Strengthening oversight and accountability mechanisms for the company's employees.
- 7) Establishing a general framework for dealing with stakeholders and taking into account their rights.
- 8) Increasing the efficiency of company supervision and providing the necessary tools for this.
- 9) Raising awareness of the concept of professional behavior and urging its adoption and development to suit the nature of the company.

Chapter 2: Shareholders' rights

First: Fair treatment of shareholders:

- 1) The Board of Directors is committed to working to protect the rights of shareholders in a way that ensures justice and equality between them.
- 2) The Board of Directors and Executive Management are committed not to discriminate between shareholders who own the same class of shares, and not to withhold any right from them.
- 3) The company sets out in its internal policies the necessary procedures to ensure that all shareholders exercise their rights.

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Second: Rights associated with shares:

All rights attached to the share are confirmed to the shareholder, in particular the following:

- 1) Obtaining his share of the net profits that are to be distributed in cash or by issuing shares.
- 2) Obtaining his share of the company's assets upon liquidation.
- 3) Attending general assemblies, participating in their deliberations and voting on their decisions.
- 4) Dispose of its shares in accordance with the provisions of the Companies Law, the Capital Market Law and their executive regulations.
- 5) Inquiry and request access to the company's books and documents in a way that does not harm the company's interests and does not conflict with the Companies Law, the Financial Market Law, and their executive regulations.
- 6) Monitoring the company's performance and the work of the Board of Directors.
- 7) Holding members of the Board of Directors accountable, filing a liability lawsuit against them, and challenging the invalidity of the decisions of the general assemblies in accordance with the conditions and restrictions contained in the companies' bylaws and the company's bylaws.
- 8) Priority subscription for new shares issued in exchange for cash shares.
- 9) Registering his shares in the company's shareholder registry.
- 10) Nominating and electing members of the Board of Directors.

Third: Shareholder access to information:

- 1) The Board of Directors is committed to providing sufficient information to enable the shareholder to fully exercise his rights, and that it is provided in a timely manner and updated regularly.
- 2) The means of providing information to the shareholder must be clear and detailed and must include a statement of the company information that enables him to obtain it and be made available to all shareholders of the same type or category.
- 3) The company must follow the most effective means of communicating with shareholders, and not discriminate between them in providing information.

Fourth: Communication with shareholders:

- 1) The Board of Directors must ensure that communication is achieved between the company and shareholders and that it is based on a common understanding of the company's strategic objectives and interests.
- 2) The Chairman of the Board of Directors and the CEO of the company work to inform the rest of the Board members of the shareholders' opinions and discuss them with them.
- 3) It is not permissible for any shareholder to interfere in the work of the Board of Directors or the work of the company's executive management, unless he is a member of its board of directors or of its executive management, or his intervention is through the General Assembly and in accordance with its powers or within the limits and conditions permitted by the Board of Directors.
- 4) The company may appoint an official specialized in tasks related to investor relations in the company in order to achieve effective and fair communication between the company and shareholders.

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Fifth: Election of members of the Board of Directors:

The following shall be followed and taken into account when electing members of the Board of Directors for each session:

- 1) The company must announce on the market's website information about the candidates for membership of the Board of Directors when publishing or directing the invitation to convene the General Assembly, provided that this information includes a description of the candidates' experiences, qualifications, skills, jobs, and previous and current memberships, and the company must provide a copy of this information at its headquarters and location. Email.
- 2) Every shareholder in the company has the right to nominate himself or others for membership in the Board of Directors in accordance with the provisions of the Companies Law and its executive regulations.
- 3) Cumulative voting must be used to elect the Board of Directors, so that the right to vote per share may not be used more than once.
- 4) Voting in the General Assembly is limited to candidates for Board of Directors membership whose information the company announced in the specified advertising media

Sixth: Obtaining profits:

- 1) The Board of Directors must develop a clear policy regarding the distribution of dividends in a way that achieves the interests of shareholders and the company.
- 2) Dividends are distributed to shareholders from the distributable profits based on a decision of the General Assembly or the Board of Directors - where applicable - after deducting reserves (if any).
- 3) The shareholder is entitled to his share in the profits in accordance with the decision of the General Assembly, or the decision of the Board of Directors stipulating the distribution of interim dividends. The decision shall indicate the date of entitlement and the date of distribution, provided that eligibility is for the owners of shares registered in the shareholders' records at the end of the day specified for entitlement, and that the decision is implemented in accordance with what is stated. It is stipulated in the executive regulations of the corporate system for listed joint stock companies.

Chapter 3: General assemblies

General Assemblies are responsible for all matters related to the company, and the General Assembly held in accordance with statutory procedures represents all shareholders in exercising their powers related to the company and performs its role in accordance with the provisions of the Companies Law, its executive regulations and the company's bylaws.

First: The General Assembly's invitation and procedures:

- 1) The General Assembly shall be held at the invitation of the Board of Directors, in accordance with the terms and conditions stipulated in the Companies Law, its executive regulations, and the company's bylaws. The Board of Directors must invite the General Assembly to convene within the period specified by law from the date of the request of the auditor, the audit committee, or a number of shareholders whose ownership is represented. (10%) of the company's shares that have at least voting rights. The auditor may call the general assembly to convene if the Board of Directors does not convene it within the specified period from the date of the auditor's request.

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- 2) The annual ordinary general assembly shall be held at least once a year during the six months following the end of the company's fiscal year.
- 3) The date, place, and agenda of the General Assembly must be announced at least (twenty-one) days before the date specified for the meeting, and the invitation to hold the General Assembly and its agenda shall be published on the market's website and the company's website. The company may send an invitation to hold general assemblies to its shareholders via Technical means.
- 4) The company may amend the agenda of the General Assembly during the period between the publication of the announcement and the date of the assembly, provided that the company announces this in accordance with the conditions stipulated in Paragraph (3) above.
- 5) Shareholders must have the opportunity to effectively participate and vote in General Assembly meetings. General Assembly meetings may be held and the shareholder participates in its deliberations and votes on its decisions by means of technology in accordance with the terms and conditions contained in the relevant laws and regulations.
- 6) The Board of Directors works to facilitate the participation of the largest number of shareholders in the General Assembly meeting, including choosing the appropriate place and time.

Second: Agenda of the General Assembly:

- 1) The Board of Directors must take into account the topics that shareholders wish to include on the agenda of the General Assembly meeting. Shareholders who own at least 10% of the company's shares that have voting rights may add one or more topics to the General Assembly agenda. By notifying the company (twenty-one) days before the date specified for the General Assembly to be held, and the company shall announce the agenda after updating it in accordance with the conditions stipulated in Paragraph (3-First) of this section.
- 2) The Board of Directors must single out each topic on the General Assembly's agenda as a separate item, and not combine fundamentally different topics under one item, and not place business and contracts in which any member of the Board of Directors has a direct or indirect interest under one item. For the purpose of obtaining a shareholder vote on the item as a whole.
- 3) Shareholders must be made available through the company's website and the market's website - upon publishing the invitation to hold the General Assembly - to obtain information related to the items on the General Assembly's agenda, especially the report of the Board of Directors, the auditor, the financial statements, and the report of the audit committee, in order to enable them to make an informed decision. Regarding it, and that this information be updated in the event that the agenda of the General Assembly is amended.

Third: General Assemblies Management:

- 1) The General Assembly meetings shall be chaired by the Chairman of the Board of Directors or his deputy in his absence, or whomever the Board of Directors delegates from among its members in the event of the absence of the Chairman of the Board of Directors and his deputy. In the event that this is not possible, the General Assembly shall be chaired by whomever the shareholders delegate from among the Board members or others through voting. .
- 2) If the General Assembly meeting is held in person and/or via technical means, voting will take place according to the mechanism specified by the company.
- 3) The President of the General Assembly is committed to providing shareholders with the opportunity to effectively participate and vote in General Assembly meetings, to avoid establishing any procedure that would hinder attendance

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at assemblies or the use of the right to vote, and to inform shareholders of the rules governing those meetings and voting procedures.

- 4) Shareholders have the right to discuss the topics included in the General Assembly's agenda and direct questions about them to members of the Board of Directors and the auditor. Shareholders' questions must be answered to the extent that does not expose the company's interest to harm, and questions about agenda items only are answered.
- 5) To enable shareholders to view the minutes of the General Assembly meeting, the company is committed to publishing it on its website, after providing the Authority with a copy of the minutes within (ten) days from the date of holding the meeting and approving it.
- 6) The Chairman of the Board of Directors must provide shareholders with the company's financial statements, the Board of Directors' report after signing them, and the auditor's report, unless published in any technical means, at least (twenty-one) days before the date set for the Annual General Assembly, and the Chairman of the Board of Directors shall deposit These documents are with the competent authorities in accordance with what is stated in the relevant laws and regulations.
- 7) The company must announce to the public, the Authority and the market the results of the general assembly immediately after its conclusion in accordance with the controls approved by the relevant laws and regulations.

Fourth: Ordinary General Assembly:

a) Powers of the Ordinary General Assembly:

Except for what the Extraordinary General Assembly has jurisdiction over, the Ordinary General Assembly has jurisdiction over all the company's affairs, especially the following:

- 1) Election and dismissal of members of the Board of Directors.
- 2) Authorizing a member of the Board of Directors to have a direct or indirect interest in the business and contracts carried out on behalf of the company, in accordance with the provisions of the Companies Law and its executive regulations, or delegating this authority to the Board of Directors.
- 3) Authorizing the participation of a member of the Board of Directors in any work that would compete with the company, or competing with the company in one of the branches of activity that it practices, in accordance with the provisions of the Companies Law and its executive regulations, or delegating this authority to the Board of Directors.
- 4) Authorizing the Board of Directors to distribute interim dividends to the company's shareholders in accordance with the executive regulations of the companies' system for listed joint-stock companies.
- 5) Monitoring the commitment of the members of the Board of Directors to the provisions of the Companies Law, its executive regulations, other relevant regulations and the company's bylaws, and examining any damage resulting from their violation of these provisions or their mismanagement of the company's affairs, determining the resulting responsibility, and taking what it deems appropriate in this regard in accordance with the Companies Law. and its executive regulations.
- 6) Review and discuss the company's financial statements.
- 7) Review the Board of Directors' report and discuss it.
- 8) Deciding on the Board of Directors' proposals regarding the method of distributing net profits.
- 9) Appointing one or more auditors for the company, determining his fees, reappointing him, dismissing him, discussing his report and making a decision regarding it.

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- 10) Considering the violations and errors committed by the company's auditors in the performance of their duties, and any difficulties - notified by the company's auditors - related to the Board of Directors or the company's management enabling them to view the books, records, and other documents, data, and clarifications necessary to perform their duties, and take appropriate measures. You see fit in this regard.
- 11) Decide on the use of the company's reserves if they are not allocated for a specific purpose, provided that the use of these reserves is based on the proposal of the Board of Directors and in ways that benefit the company or shareholders.
- 12) Forming the company's reserves and determining their uses.
- 13) 13Deducting amounts from the company's net profits to achieve social purposes for the company's employees in accordance with the relevant laws and regulations.
- 14) Approval to sell more than (50%) of the company's assets, whether in a single deal or several deals within twelve months from the date of the first sale deal. If the sale of assets includes what falls within the powers of the Extraordinary General Assembly, its approval must be obtained. On that.
- 15) Adopting the regulations and policies approved by the General Assembly.

b) Quorum for Ordinary General Assembly meetings:

- 1) The Ordinary General Assembly meeting is held in the presence of shareholders representing at least (a quarter) of the shares that have voting rights.
- 2) If the quorum necessary to hold the Ordinary General Assembly meeting in accordance with Paragraph (1) is not available, an invitation shall be sent to a second meeting to be held in accordance with what is stated in the first clause of Chapter Three of these regulations within (thirty) days following the date specified for holding the previous meeting, however The second meeting may be held one hour after the end of the period specified for holding the first meeting, provided that the invitation to hold the first meeting includes information indicating the possibility of holding this meeting. In all cases, the second meeting will be valid, regardless of the number of shares with voting rights represented in it.
- 3) The decisions of the Ordinary General Assembly are issued with the approval of the majority of voting rights represented at the meeting.

Fifth: Extraordinary General Assembly:

a) Powers of the Extraordinary General Assembly:

The Extraordinary General Assembly shall have the following powers:

- 1) Amending the company's bylaws, with the exception of amendments that are considered invalid under the provisions of the companies' bylaws.
- 2) Increasing the company's capital in accordance with the conditions stipulated in the Companies Law and its executive regulations.
- 3) Reducing the company's capital if it exceeds the company's needs or if it suffers financial losses, in accordance with the conditions stipulated in the Companies Law and its executive regulations.
- 4) Approval of the use of the reserve allocated for specific purposes in the company's bylaws.
- 5) Approval of the company's continuation or dissolution.
- 6) Approval of the purchase of company shares.

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- 7) Issuing preferred shares or redeemable shares, approving their purchase, or converting one type or class of company shares to another type or class, in accordance with the company's bylaws and the executive regulations of the companies' system for listed joint-stock companies.
- 8) Issuing debt instruments or financing instruments convertible into shares, and stating the maximum number of shares that may be issued in exchange for those instruments or instruments.
- 9) Allocating the shares issued upon increasing the capital, or part of them, to the company's employees and subsidiaries, or some of them, or any of that.

The Extraordinary General Assembly may issue resolutions within the jurisdiction of the Ordinary General Assembly, provided that such resolutions are issued in accordance with the conditions for issuing Ordinary General Assembly resolutions determined by a majority of voting rights represented at the meeting.

b) Quorum for extraordinary general assembly meetings:

- 1) The extraordinary general assembly meeting is held in the presence of shareholders representing at least (half) of the shares that have voting rights.
- 2) If the quorum necessary to hold an extraordinary general assembly meeting is not available at its first meeting, an invitation shall be sent for a second meeting to be held in accordance with what is stated in the first clause of Chapter Three of these regulations. However, the second meeting may be held one hour after the end of the period specified for the meeting. The first meeting, provided that the invitation to hold the first meeting includes a statement indicating the possibility of holding this meeting. In all cases, the second meeting will be valid if it is attended by a number of shareholders representing at least a quarter of the company's shares that have voting rights.
- 3) If the quorum necessary to hold the second meeting is not available, an invitation shall be sent to a third meeting to be held in accordance with what is stated in the first clause of Chapter Three of these regulations, and the third meeting shall be valid regardless of the number of shares with voting rights represented in it, after the approval of the competent authority.
- 4) The decisions of the Extraordinary General Assembly are issued with the approval of two-thirds of the voting rights represented at the meeting, unless it is a decision related to increasing or reducing the capital, extending the duration of the company, dissolving it, merging it with another company, or dividing it into two or more companies, in which case it will not be valid unless it is issued. With the approval of three-quarters of the voting rights represented at the meeting.
- 5) The Board of Directors must register with the Commercial Registry the decisions of the Extraordinary General Assembly specified in the relevant laws and regulations within (fifteen) days from the date of their issuance.

Chapter 4: Board of Directors

First: Composition of the Board of Directors:

- a) The number of its members must be proportional to the size of the company and the nature of its activity, without prejudice to what is stated in the company's bylaws.
- b) The majority of it shall be non-executive and independent members.
- c) The number of independent members of the Board of Directors shall not be less than two members, or one-third of the members of the Board of Directors, whichever is greater, in accordance with the relevant rules and regulations.

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d) Candidates for membership in the Board of Directors must meet the conditions stipulated in the approved membership policies, standards and procedures and in accordance with the relevant rules and regulations .

Second: Appointment of members of the Board of Directors:

- a) The company's bylaws specify the number of members of the Board of Directors, provided that it is not less than three members in accordance with the relevant laws and regulations.
- b) The Board of Directors must call the Ordinary General Assembly to convene sufficiently before the end of its session, to elect a Board of Directors for a new session from persons of natural standing who may be re-elected in accordance with the company's bylaws.
- c) In the event that it is not possible to elect the company's Board of Directors for a new term and the term of the current Board has ended, its members will continue to perform their duties until a Board of Directors is elected for a new term, provided that the term of office of the Board members whose term has ended does not exceed (ninety) days from the date of its end, and the Board of Directors must Take the necessary measures to elect a board of directors to replace him before the expiry of the specified period of continuity.
- d) In the event that the Chairman and members of the Board of Directors retire, they must convene the Ordinary General Assembly to convene to elect a new Board of Directors. The retirement shall not take effect until the new Board is elected, provided that the duration of the retiring Board shall not exceed (one hundred and twenty) days from the date of retirement.
- e) If the number of Board members is less than three, the remaining members of the Board of Directors must invite the Ordinary General Assembly to convene within (sixty) days; To elect the necessary number of members .
- f) The company must notify the Authority of the names of the members of the Board of Directors and their membership positions within (five) working days from the date of the start of the Board of Directors session or from the date of their appointment - whichever is earlier - or any changes that occur to their membership within (five) working days from the date of the changes occurring.

Third: Roles and responsibilities of members of the Board of Directors:

Each member of the Board of Directors performs the following tasks and duties:

- 1) Submitting proposals to develop the company's strategy.
- 2) Monitoring the performance of executive management and the extent to which it achieves the company's goals and objectives.
- 3) Review reports on the company's performance.
- 4) Verifying the integrity and integrity of the company's financial statements and information.
- 5) Verify that the company's financial control and risk management systems are strong.
- 6) Determine the appropriate levels of remuneration for members of executive management.
- 7) Expressing an opinion on the appointment and dismissal of members of the executive management.
- 8) Participate in developing administrative succession plans and replacement of the company's executive positions.
- 9) Adherence to the provisions of the Companies Law, the Financial Market Law, their executive regulations, the relevant regulations, and the Bylaws when exercising his duties as a member of the Board of Directors, and refraining from performing or participating in any action that constitutes mismanagement of the company's affairs.

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- 10) Attending Board of Directors meetings and General Assembly meetings and not being absent from them except for a legitimate excuse notified to the Chairman of the Board in advance, or for emergency reasons.
- 11) Allocate sufficient time to carry out his responsibilities, prepare for the meetings of the Board of Directors and its committees and participate in them effectively, including asking relevant questions and discussing with the company's senior executives.
- 12) Study and analyze information relevant to the issues considered by the Board of Directors before expressing an opinion thereon.
- 13) Enabling other members of the Board of Directors to express their opinions freely, and urging the Board to discuss issues and seek the opinions of specialists from the company's executive management and others if the need arises.
- 14) Act on the basis of sufficient information, while exercising the necessary care and attention for the benefit of the company and all shareholders.
- 15) Awareness of his duties, roles and responsibilities resulting from membership.
- 16) Developing his knowledge in the field of the company's activities and business and in the relevant financial, commercial and industrial fields.
- 17) Resigning from membership in the Board of Directors, in the event that he is unable to fully fulfill his duties on the Board.
- 18) Taking into account what was mentioned above, the duties of the independent board member are as follows:
 - a) Expressing an opinion on strategic issues, company policies, performance, and appointing members of executive management.
 - b) Verifying that the interests of the company and its shareholders are taken into account and presented in the event of any conflict of interest.
 - c) Supervising the development of the company's governance rules, and monitoring the executive management's implementation of them.
- 19) In addition to what is assigned to him from time to time by the Board of Directors.

Fourth: Obligations of a member of the Board of Directors:

- 1) Not accepting gifts from any person who has business dealings with the company, if such gifts would lead to a conflict of interest.
- 2) Exercising his duties honestly and impartially, putting the company's interests ahead of his personal interests, and not exploiting his position to achieve private interests.
- 3) Informing the Board of Directors fully and immediately of any interest it has - whether direct or indirect - in the business and contracts carried out on behalf of the company, and that such reporting should include the nature of that interest, its limits, the names of any persons concerned with it, and the benefit expected to be obtained directly or indirectly from it. That interest, whether that interest is financial or non-financial, or through his participation - directly or indirectly - in any business that would compete with the company, or with his competition with the company - directly or indirectly - in one of the branches of activity that it practices, in accordance with the provisions of the Companies Law and the Law The financial market and its executive regulations.

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- 4) If a member of the Board of Directors fails to disclose his interest referred to in Paragraph (3) above, the company or any interested party may demand before the competent judicial authority to invalidate the contract or oblige the member to pay any profit or benefit he gained from it.
- 5) If those works or contracts referred to in Paragraph (3) above are carried out in violation of its provisions or cause harm to shareholders, responsibility for the resulting damages shall fall on the member with an interest in the work or contract, as well as on the members of the Board of Directors when they fail to perform their obligations in violation of the provisions of that paragraph. Or if it is proven that these actions and contracts are unfair and cause harm to shareholders. Board members who oppose the decision are also exempted from responsibility if they explicitly prove their objection in the minutes of the meeting. Absence from attending the meeting at which the decision is issued is not considered a reason for exemption from responsibility unless it is proven that the absent member did not know about the decision or was unable to object to it after learning of it.
- 6) Familiarity with the laws and regulations that require disclosure of any changes to his ownership, any change in his membership in listed joint stock companies, or any change in his personal data that requires disclosure.
- 7) Maintaining the confidentiality of information and not broadcasting or divulging any secrets he has learned through his membership in the Board of Directors to any of the company's shareholders - unless this is during the General Assembly meetings - or to others, in accordance with what is required by the provisions of the Companies Law and the Financial Market Law and their executive regulations.
- 8) Notifying the company of any changes in his data or the data of his relatives or when he owns and controls a company, whatever its legal form, within the specified statutory period by filling out the forms designated by the market in accordance with the relevant rules and regulations.

Fifth: Temporary trading restrictions for members of the Board of Directors, members of the Audit Committee, senior executives, and the related parties:

Members of the Board of Directors, members of the Audit Committee, senior executives of the company, or any person related to any of them may not deal in any securities of the company during the following periods or the periods determined by the Authority from time to time:

- 1) During the (15) days preceding the end of the quarter of the fiscal year until the date of announcing and publishing the initial financial statements after examining them in accordance with the accounting and auditing standards approved by the Saudi Organization for Auditors and Accountants.
- 2) During the (30) days preceding the end of the company's fiscal year and until the date of announcing and publishing the annual financial statements after reviewing them in accordance with the accounting and auditing standards approved by the Saudi Authority for Auditors and Accountants, or the preliminary financial statements for the fourth quarter in the event that the company announces and publishes its financial statements after examining them in accordance with relevant laws and regulations.
- 3) Exercising the right to subscribe for and sell priority rights is excluded from the prohibition referred to in Paragraph (1,2) above.
- 4) Upon the expiration of the membership of a member of the Board of Directors or his removal, or the expiration of the membership of any member of the Audit Committee, or the resignation of any of the senior executives from the

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company, during any of the ban periods referred to in (1,2) above, this period shall apply (where applicable).) on that member or chief executive and any person related to any of them.

Sixth: Prohibitions for a member of the Board of Directors:

- 1) Exploiting or benefiting - directly or indirectly - from the company's assets, information, or investment opportunities presented to him in his capacity as a member of the Board of Directors, or presented to the company, and this includes investment opportunities that fall within the company's activities, or that the company wishes to benefit from, The ban applies to a board member who resigns in order to exploit investment opportunities - directly or indirectly - that the company wishes to benefit from and of which he learned during his membership in the Board of Directors.
- 2) (Voting on decisions in favor of a member acting on his behalf at Board of Directors meetings if the delegate is prohibited from voting on them.
- 3) Performing or participating in any actions or practices that involve manipulation or misleading, or stating incorrect data.
- 4) Disclosing any inside information to any other person, or trading based on inside information .
- 5) Dealing in any company securities during the ban periods specified in accordance with the relevant laws and regulations.
- 6) Voting on prohibited items specified by law in Board of Directors or General Assembly meetings.

Seventh: The Main functions of the Board of Directors:

Taking into account the powers assigned to the General Assembly in the Companies Law, its executive regulations, and the company's bylaws, the company's Board of Directors has the broadest powers to manage the company and direct its work in a way that achieves its purposes. The company's Board of Directors bears responsibility for its actions, even if it delegates committees, entities, or individuals to exercise some of its powers. In all cases, the Board of Directors may not issue a general or indefinite-term authorization. The following basic functions fall within the duties and powers of the Board of Directors:

- 1) Developing the company's main plans, policies, strategies and objectives, supervising their implementation and reviewing them periodically, and ensuring the availability of the necessary human and financial resources to achieve them, including:
 - a) The company's comprehensive strategies, main business plans, and risk management policies and procedures, reviewing and directing them.
 - b) Determine the company's optimal capital structure, strategies and financial objectives, and approve all types of estimated budgets.
 - c) Supervising the company's main capital expenditures, and owning and disposing of assets.
 - d) Setting performance goals and monitoring implementation and overall performance in the company.
 - e) Periodically reviewing and approving the company's organizational and functional structures.
 - f) Verifying the availability of the human and financial resources necessary to achieve the company's goals and main plans.

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- 2) Establishing systems and controls for internal control and general supervision thereof, including:
 - a) Develop a written policy to address cases of actual and potential conflicts of interest for members of the Board of Directors, Executive Management, and shareholders, including misuse of the company's assets and facilities, and misconduct resulting from dealings with related parties.
 - b) Ensuring the soundness of financial and accounting systems, including systems related to preparing financial reports.
 - c) Ensure the application of appropriate control systems to measure and manage risks, by determining the general perception of the risks that the company may face and presenting them transparently with stakeholders and relevant parties.
 - d) Annual review of the effectiveness of the company's internal control procedures.
- 3) Establish clear and specific policies, standards and procedures for membership in the Board of Directors and put them into effect after approval by the General Assembly.
- 4) Develop a written policy that regulates the relationship with stakeholders in accordance with the relevant laws and regulations.
- 5) Establishing policies and procedures that ensure the company's compliance with laws and regulations and its commitment to disclosing essential information to shareholders and stakeholders, and verifying the executive management's compliance with them.
- 6) Supervising the company's financial management, its cash flows, and its financial and credit relationships with others.
- 7) Proposing to the extraordinary general assembly to increase or decrease the company's capital, or to dissolve the company.
- 8) Proposing to the Ordinary General Assembly regarding the use of the company's reserves in the event that they are not allocated for a specific purpose in the company's bylaws, or the formation of additional financial reserves or allocations for the company, or the method of distributing the company's net profits.
- 9) Preparing the company's initial and annual financial statements and approving them before publishing them.
- 10) Preparing the Board of Directors' annual report and approving it before its publication.
- 11) Ensuring the accuracy and integrity of the data and information that must be disclosed in accordance with applicable disclosure and transparency policies and systems.
- 12) Establishing effective communication channels that allow shareholders to continuously and periodically review aspects of the company's various activities and any fundamental developments.
- 13) Forming specialized committees emanating from it through decisions specifying the duration of the committee, its powers and responsibilities, and how the Board of Directors will monitor it, provided that the formation decision includes naming the members and determining their tasks, rights and duties, along with an evaluation of the performance and work of these committees and their members.
- 14) Determine the types of rewards granted to the company's employees, such as fixed rewards, performance-related rewards, and rewards in the form of shares, in a manner that does not conflict with the executive regulations of the companies' system for listed joint-stock companies.
- 15) Establishing the values and standards that govern work in the company.

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Eighth: Roles and responsibilities of the Chairman of the Board of Directors:

Without prejudice to the powers of the Board of Directors, the Chairman of the Board of Directors assumes leadership of the Board, supervises the conduct of its work, and effectively performs its powers. His duties include the following:

- 1) Ensure that members of the Board of Directors obtain sufficient information in a timely manner.
- 2) Ensure that the Board of Directors discusses all key issues in an effective and timely manner.
- 3) Representing the company before others in accordance with what is stipulated in the Companies Law, its executive regulations, and the company's bylaws.
- 4) Encouraging board members to carry out their duties effectively and in the interest of the company.
- 5) Ensure that there are channels for effective communication with shareholders and conveying their opinions to the Board of Directors.
- 6) Encouraging constructive relations and effective participation between the Board of Directors and executive management and between executive, non-executive and independent members, and creating a culture that encourages constructive criticism.
- 7) Preparing the agenda for Board of Directors meetings, taking into account any issue raised by a member of the Board of Directors or raised by the auditor, and consulting with the members and the CEO when preparing the agenda for Board of Directors meetings.
- 8) Holding periodic meetings with non-executive board members without the presence of any executive member of the company.
- 9) Presiding over the General Assembly meeting and the meetings of the Board of Directors, and in his absence, he is replaced by his deputy, or whomever the Board appoints from among its members for that purpose in the event of his absence and the absence of his deputy.

Ninth: Supervising the executive management:

The Board of Directors is responsible for forming the executive management of the company, organizing how it operates, monitoring and supervising it, and verifying its performance of the tasks assigned to it. To do so, it shall:

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

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Tenth: Symptoms of independence:

An independent member of the Board of Directors must be able to exercise his duties, express his opinions, and vote on decisions objectively and impartially, which helps the Board to make sound decisions that contribute to achieving the interests of the company. The Board must conduct an annual assessment of the extent to which the member's independence has been achieved and ensure that there are no relationships or circumstances. It affects or could affect it, and the independent board member does not have - but is not limited to - the following:

- 1) He must own five percent or more of the company's shares or the shares of another company from its group, or be related to the person who owns this percentage.
 - 2) He must be related to any of the members of the Board of Directors in the company or in another company in its group.
 - 3) He must be related to any of the senior executives in the company or in another company in its group.
 - 4) To be a member of the board of directors of another company from the company group.
 - 5) That he works or was an employee during the past two years with the company or another company from its group, or that he owns controlling shares in the company or any party dealing with it or another company from its group, such as auditors and major suppliers during the past two years.
 - 6) To have a direct or indirect interest in the business and contracts carried out on behalf of the company.
 - 7) That he receives sums of money from the company in addition to the remuneration for membership in the Board of Directors or any of its committees in excess of (200,000) riyals or (50%) of his remuneration in the previous year that he received in exchange for membership in the Board of Directors or any of its committees, whichever is less.
 - 8) To participate in a business that would compete with the company, or to trade in one of the branches of activity practiced by the company.
 - 9) He must have spent more than nine consecutive or separate years as a member of the company's Board of Directors.
- Businesses and contracts that are carried out with a member of the Board of Directors to meet his personal needs are not considered an interest that negates the independence of a member of the Board of Directors, which must obtain a license from the General Assembly, if these business and contracts are carried out in the same terms and conditions that the company follows with all contractors and dealers and are within the company's activity. As usual, unless the Remuneration and Nominations Committee deems otherwise.

Eleventh: Functions of the executive management:

Taking into account the powers assigned to the Board of Directors in accordance with the provisions of the Companies Law, its executive regulations and the company's bylaws, the executive management is responsible for implementing the company's main plans, policies, strategies and objectives in order to achieve its objectives, and its duties include the following:

- 1) Implementing the company's internal policies and regulations approved by the Board of Directors.
- 2) Proposing a comprehensive strategy for the company, main and interim work plans, investment policies and mechanisms, financing, risk management, and plans for managing emergency administrative conditions and implementing them.
- 3) Proposing the company's optimal capital structure, strategies and financial objectives.
- 4) Proposing the company's main capital expenditures and acquiring and disposing of assets.

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- 5) Proposing the company's organizational and functional structures and submitting them to the Board of Directors to consider their approval.
- 6) Implementing internal control systems and controls and general supervision thereof, including:
 - a) Implementing the conflict of interest policy.
 - b) Applying financial and accounting systems properly, including systems related to preparing financial reports.
 - c) Applying appropriate control systems to measure and manage risks by developing a general perception of the risks that the company may face and presenting them transparently to the Board of Directors and other stakeholders.
- 7) Effectively implement the company's governance regulations and suggest amending them when needed.
- 8) Implementing policies and procedures that ensure the company's compliance with laws and regulations and its commitment to disclosing essential information to shareholders and stakeholders.
- 9) Providing the Board of Directors with the information necessary to exercise its powers and provide its recommendations regarding increasing or reducing the company's capital, dissolving the company, using the company's reserves if they are not allocated for a specific purpose in the company's bylaws, creating additional reserves, and the method of distributing the company's net profits.
- 10) Proposing a policy and types of rewards granted to employees in various forms, such as fixed rewards, performance-related rewards, and rewards in the form of shares.
- 11) Preparing periodic financial and non-financial reports regarding the company's activity in light of the company's strategic plans and objectives and presenting those reports to the Board of Directors.
- 12) Managing the company's daily work, conducting its activities, and managing its resources in accordance with the company's goals and strategy.
- 13) Active participation in building and developing a culture of ethical values within the company.
- 14) Implementing the internal control and risk management system, verifying its effectiveness and adequacy, and ensuring compliance with the risk level approved by the Board of Directors.
- 15) Proposing internal policies related to the company's work and development, including defining the tasks, competencies, and responsibilities assigned to the various organizational levels.
- 16) Proposing a clear policy for delegating work to it and how to implement it.
- 17) Proposing the powers to be delegated to it, decision-making procedures and the duration of the delegation, provided that it submits periodic reports to the Board of Directors on its exercise of those powers.

Twelfth: Distribution of responsibilities and tasks:

The company must specify in the organizational structure the competencies and distribution of tasks between the Board of Directors and the Executive Management in order to improve the efficiency of the company's decision-making and achieve a balance in the powers and authorities between them. To do this, the Board of Directors must: Adopt the internal policies related to the company's work and development, including defining the tasks, competencies and responsibilities assigned to it. To the various organizational levels, adopt a written and detailed policy specifying the powers delegated to the executive management and a schedule showing those powers, the method of implementation and the duration of the delegation. The Board of Directors may request the executive

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management to submit periodic reports regarding its exercise of the delegated powers, specifying the issues on which the Board retains the authority to decide.

Thirteenth: Separation of positions:

The Board of Directors shall appoint from among its members a Chairman and Vice-Chairman 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. In all cases, no one person alone has absolute authority to make decisions in the company.

Fourteenth: Board of Directors procedures:

a) Board of Directors meetings:

- 1) The process of attending Board of Directors meetings must be organized and cases of irregularity in attending those meetings must be dealt with.
- 2) Members of the Board of Directors must be careful to attend meetings in which important and fundamental decisions are taken that affect the company's position.
- 3) Taking into account what is stated in the Companies Law, its executive regulations and other relevant regulations, the Board of Directors shall hold regular meetings to exercise its duties effectively, such that at least four meetings are held per year, with no less than one meeting every three months, or whenever the need arises. ~~that~~
- 4) The Board of Directors meets upon the invitation of its Chairman or upon the request of one of its members.
- 5) The invitation to the meeting must be sent to each member of the Board of Directors via e-mail or any other means at least (five) days before the date of the meeting, accompanied by the meeting agenda and the necessary documents and information, unless the situation requires holding the meeting on an emergency basis, in which case it is permissible to send the invitation to the meeting accompanied by the meeting agenda and the necessary documents and information within a period of less than (five) days before the date of the meeting.
- 6) The Board of Directors approves the agenda when it meets, and if any member objects to the agenda, this must be recorded in the minutes of the Board meeting, and every member has the right to propose adding any item to the agenda.
- 7) If any member of the Board of Directors has observations regarding the company's performance or any of the issues presented and were not decided upon at the Board meeting, they must be recorded and the actions taken by the Board or deemed to be taken regarding them must be stated in the minutes of the meeting. If a member of the Board of Directors expresses an opinion different from the decision Council, it must be recorded in detail in the minutes of the meeting.
- 8) The Secretary of the Board of Directors shall send the draft minutes of the Board meeting by e-mail or any other means within (seven) working days from the date of the meeting. If he does not receive any views or comments on the draft within (seven) days from the date of sending it, it shall be considered a draft. The minutes are final and shall be printed and signed by the Chairman of the meeting, all members present, and the Secretary of the Board of Directors. Members shall be provided with a signed copy of the minutes of each meeting immediately upon completion of its signature.
- 9) Board of Directors meetings may be recorded in order to ensure comprehensive documentation, provided that the recording documents remain preserved.

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- 10) Technical means may be used to hold Board of Directors meetings, sign and record deliberations and decisions, and record minutes.
- 11) The Board of Directors will hold its meetings in person, while making attendance available by means of technology for members who are unable to attend. Attendance must be in person, provided that the member wishing to attend by means of technology notifies the company's management of this sufficiently before the date of the meeting.
- 12) The Board of Directors has the right to seek assistance from specialists other than Board members it deems appropriate to provide information or advice as needed.

b) Quorum for Board of Directors meetings and decisions:

- 1) The meeting shall not be valid unless at least half of the members of the Board of Directors (in person or on behalf) are present. In the event that a member of the Board of Directors deputizes another member to attend Board meetings, a member of the Board of Directors may not represent more than one member in attending the same member. The delegation must be confirmed in writing, and the representative may not vote on decisions for which the system prohibits the delegate from voting.
- 2) The decisions of the Board of Directors shall be issued by at least a majority of the votes of the members present (in person or on behalf), and when the votes are equal, the side with which the Chairman of the meeting voted shall prevail. The Board of Directors may also issue decisions to be presented to all members by circulation unless one of them requests - in writing - a Board meeting. Administration for deliberation, and the decisions taken in this manner are presented to the Council at its first subsequent meeting to be recorded in the minutes of that meeting.
- 3) The implementation of the decisions and directives of the Board of Directors from its previous meetings is monitored through a follow-up list prepared for this purpose and updated before each meeting in coordination with the relevant authorities in the company.

c) Exercising the powers of the Board of Directors:

- 1) The Board of Directors must exercise its powers and tasks in leading the company within the framework of wise and effective controls that allow for measuring risks, managing them, and limiting their effects. It may also, within the limits of its powers, delegate to one or more of its members, committees, or others to undertake specific work or works.
- 2) The Board of Directors shall organize its work and allocate sufficient time to carry out the tasks and responsibilities assigned to it, including preparing for Board and committee meetings, and ensuring coordination, recording, and keeping the minutes of its meetings.

Fifteenth: Expiration of Board of Directors membership:

Membership in the Board of Directors shall terminate for one of the reasons stated in the approved membership policies, standards and procedures and in accordance with the relevant laws and regulations.

Sixteenth: Secretary of the Board of Directors:

Taking into account the conditions and qualifications specified by the company and the relevant rules and regulations for appointing the Secretary of the Board of Directors, the Board shall appoint a Secretary from among its members or from others, and his powers and remuneration shall be determined by a decision thereof, provided that these powers shall include the following:

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- 1) Documenting the meetings of the Board of Directors and preparing minutes for them that include the discussions and deliberations that took place, indicating the place, date, start and end times of the meeting, documenting the decisions of the Board of Directors and the results of voting, keeping them in a special and organized register, recording the names of the members present and the reservations they expressed - if any -, and signing These minutes are from the Chairman of the meeting, all members present, and the Secretary of the Board of Directors.
- 2) Save the reports submitted to the Board of Directors and the reports prepared by the Board.
- 3) Providing the members of the Board of Directors with the agenda, working papers and documents related to it, and any additional documents or information requested by any of the Board members related to the topics included in the meeting agenda.
- 4) Verifying that Board members adhere to the procedures approved by the Board.
- 5) Informing the members of the Board of Directors of the dates of the Board meetings sufficiently before the specified date.
- 6) Presenting a draft of each meeting minutes to the members of the Board of Directors to express their views on them before signing them.
- 7) Verify that board members obtain fully and promptly a copy of the minutes of board meetings and information and documents related to the company's work.
- 8) Coordination between members of the Board of Directors for any matters related to the nature and tasks of the Board and any scheduled or emergency meetings.
- 9) Organizing the record of disclosures of members of the Board of Directors and Executive Management in accordance with what is approved by the relevant rules and regulations.
- 10) Providing assistance and advice to members of the Board of Directors, which would increase the efficiency of the Board's work and in making and implementing decisions.
- 11) The Secretary of the Board of Directors may not be dismissed except by a decision of the Board.

Seventeenth: Training and support:

The company is keen to train and qualify members of the Board of Directors, members of committees and executive management, and develop the necessary programs for this, taking into account the following:

- a) Preparing programs for the newly appointed members of the Board of Directors and members of the committees and executive management to introduce the company's work progress and activities, especially its strategy and objectives, the financial and operational aspects of the company's activities, the obligations of the members of the Board of Directors, their tasks, responsibilities and rights, and the tasks and powers of the company's committees.
- b) Establishing appropriate mechanisms for all members of the Board of Directors, members of committees, and executive management to obtain training programs and courses on an ongoing basis, for the purpose of developing their skills and knowledge in areas related to the company's activities.

Eighteenth: Providing information to the members of the Board of Directors:

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

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Nineteenth: Evaluating the performance of members of the Board of Directors, committees and executive management:

- a) The Board of Directors, based on a proposal from the Remuneration and Nominations Committee, shall establish the necessary mechanisms to evaluate its performance and the performance of its members, committees and executive management annually, through appropriate performance measurement indicators linked to the extent of achieving the company's strategic objectives, the quality of risk management, the adequacy of internal control systems, and others, provided that the strengths are determined. Weaknesses and a proposal to address them in a way that is consistent with the company's interest.
- b) Performance evaluation procedures must be written and clear, and they must be disclosed to the members of the Board of Directors and the persons concerned with the evaluation.
- c) The evaluation should include the skills and experiences possessed by the Board of Directors, identify their strengths and weaknesses, and evaluate the Board's work mechanisms in general.
- d) The individual evaluation of members of the Board of Directors takes into account the extent of the member's effective participation and commitment to performing his duties and responsibilities, including attending the sessions of the Board of Directors and its committees and allocating the necessary time to them.
- e) The Board of Directors shall make the necessary arrangements to obtain an evaluation of its performance from a competent third party every three years.
- f) The non-executive members of the Board of Directors shall conduct a periodic evaluation of the performance of the Chairman of the Board after taking into account the point of view of the executive members. Based on the results of the evaluation, the strengths and weaknesses shall be identified and a proposal to address them in a manner consistent with the company's interests.

Twentieth: Board of Directors members' remuneration and compensation:

Council member remuneration may be a specific amount, an attendance allowance for sessions, or in-kind benefits. Two or more of these remunerations may be combined, and remuneration shall be disbursed in accordance with a policy approved by the General Assembly that is consistent with the standards and provisions specified in the relevant laws and regulations.

Chapter 5: Board of Directors committees

First: General rules:

- a) The Board of Directors forms specialized committees according to the company's needs, circumstances and conditions, in order to enable it to perform its duties effectively.
- b) The Board of Directors shall establish general procedures for forming committees, including specifying the mission of each committee, the duration of its work, the powers granted to it during this period, and how the Board will supervise it. The committee must inform the Board of Directors of the results it reaches or takes in a transparent manner, and the Board of Directors must follow up these committees work regularly to verify that they are carrying out the work entrusted to them.
- c) Each committee shall be responsible for its work before the Board of Directors, without prejudice to the Board's responsibility for those work and for the powers or powers it has delegated to it.

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- d) The number of committee members must not be less than three and not more than five, in accordance with what is determined by the relevant rules and regulations.
- e) The company must notify the Authority of the names of committee members and their membership positions within (five) working days from the date of their appointment, and any changes that occur within (five) working days from the date of their occurrence.
- f) Committee chairs or their designated members must attend the general assemblies to answer shareholders' questions.
- g) A sufficient number of non-executive board members must be appointed to the committees concerned with tasks that may result in conflicts of interest, such as ensuring the integrity of financial and non-financial reports, reviewing related party deals, nominating for membership in the board of directors, appointing senior executives, and determining Rewards.
- h) The committees shall study the issues within their jurisdiction or those referred to them by the Board of Directors, and submit their recommendations to the Board for decision-making, or take decisions if the Board of Directors delegates them to do so.
- i) The Chairman of the Board of Directors may participate in the membership of committees other than the Audit Committee, provided that he does not chair those committees stipulated in the Corporate Governance Regulations issued by the Authority.
- j) No member of the Board of Directors or Executive Management - unless he is a member or secretary of the committees - has the right to attend committee meetings unless the committee asks him to listen to his opinion or obtain his advice.
- k) The committee may seek assistance from any experts and specialists it deems appropriate from within or outside the company within the limits of its powers, provided that this is included in the minutes of the committee meeting, mentioning the name of the expert and his relationship with the company or the executive management.
- l) The validity of committee meetings requires the attendance of a majority of their members, and their decisions are issued by a majority of the votes of those present, and in the event of a tie, the side with which the chairman of the meeting voted shall prevail.
- m) Committee meetings must be documented, minutes must be prepared that include the discussions and deliberations that took place, their recommendations and voting results must be documented, and kept in a special, organized register, indicating the names of the members present and the reservations they expressed - if any -, and these minutes must be signed by all members present.

Second: Audit Committee:

- a) An audit committee shall be formed by a decision of the company's Board of Directors from non-executive Board members or others, provided that at least one of them is an independent member, taking into account that the Chairman of the Audit Committee is an independent member, and that it does not include any of the executive members of the Board of Directors, and that the number is not less than its members shall be three and not more than five members, and among them shall be a specialist in financial and accounting affairs. The committee may appoint a secretary from among its members or from others.
- b) It should be taken into account that half of the members of the Audit Committee are independent members/or from outside the Board who do not meet the criteria of independence mentioned in the relevant rules and regulations.

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- c) The General Assembly shall issue, based on a proposal from the Board of Directors, the work regulations of the Audit Committee that include the committee's work controls and procedures, its tasks, the rules for selecting its members, how to nominate them, the duration of their membership, their remuneration, and the mechanism for appointing its members temporarily in the event that one of the committee's seats becomes vacant.
- d) It is not permissible for anyone who works or has worked during the past two years in the executive or financial management of the company, or with the auditor, to be a member of the audit committee.
- e) It is required that the audit committee member does not serve as a member of audit committees in more than five joint stock companies listed on the market at the same time.

Third: Remuneration and Nominations Committee:

- a) The Remuneration and Nominations Committee shall be formed by decision of the company's Board of Directors from non-executive Board members or others, with the number of its members not being less than three and not more than five members, and the committee being headed by an independent Board member, and the committee may be appointed from among its members or from others. As her secretary.
- b) The general assembly of the company shall issue, based on a proposal from the Board of Directors, the regulations for the work of the Remuneration and Nominations Committee, provided that this regulation includes the controls and procedures for the committee's work, its tasks, the rules for selecting its members, the duration of their membership, and their remuneration.

Chapter 6: Conflicts of interest and stakeholders relationship management

First: Dealing with conflicts of interest and related party deals:

Taking into account the provisions of the Companies Law, its executive regulations, and relevant laws and regulations, cases of conflict of interest and deals or dealings of related parties are dealt with in accordance with a policy regulating cases of conflict of interest, provided that this policy includes the following:

- 1) Emphasizing the members of the Board of Directors, members of its committees, major shareholders, senior executives, and other employees of the company of the need to avoid situations that lead to a conflict of their interests with the interests of the company, and to deal with them in accordance with what is required by the relevant laws and regulations.
- 2) Providing illustrative examples of conflict of interest cases commensurate with the nature of the company's activity.
- 3) Clear procedures for disclosing conflicts of interest in business and obtaining the necessary license or approval.
- 4) Obliging permanent disclosure of cases that may lead to a conflict of interest or when such a conflict occurs.
- 5) The obligation to abstain from voting or participating in decision-making when there is a conflict of interest.
- 6) Establishing clear procedures when the company contracts or deals with a related party, and this includes informing the Authority and the public without delay of that contract or dealing, if this contract or dealing is equal to or more than 1% of the company's total revenues according to the latest annual financial statements.
- 7) Actions taken by the Board of Directors if it discovers a violation of this policy.

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Second: The concept of competing businesses and their controls:

The concept of competitive business includes participation in any business that would compete with the company or compete with it in one of the branches of activity that it practices: (a member of the board of directors establishing a company or individual institution or owning a significant percentage of shares or stakes in a company or other establishment that practices an activity of the same type as the company's activity) Or its group, accepting membership in the board of directors of a company or facility competing with the company or its group, or assuming the management of a competing sole proprietorship or competing company whatever its form, with the exception of the company's affiliates. The member obtaining a commercial agency or the like, whether apparent or hidden, for a company or facility. Other competition to the company or its group), and if a member of the Board of Directors or a member of one of its committees wishes to participate in work that would compete with the company, or compete with it in one of the branches of the activity it practices, the following must be taken into account:

- 1) Inform the Board of Directors of the competing business that it wishes to practice, and record that notification in the minutes of the Board meeting.
- 2) The interested member does not participate in voting on the decision issued in this regard by the Board of Directors, its committees and the General Assembly.
- 3) The Board of Directors informs the General Assembly, when it convenes, of the competing activities practiced by a member of the Board or a member of one of its committees, after the Board of Directors has verified that the member of the Board or a member of one of its committees is competing with the company's business or competing with it in one of the branches of activity that it practices in accordance with standards issued by the General Assembly - Based on the proposal of the Board of Directors - and published on the company's website, provided that these actions are verified on an annual basis.
- 4) Obtaining a license from the company's General Assembly, or from the Board of Directors pursuant to a delegation from the General Assembly, allowing a member of the Board of Directors to practice competitive business.

Third: Organizing the relationship with stakeholders:

The Board of Directors has established clear, written policies and procedures to regulate the relationship with stakeholders with the aim of protecting them and preserving their rights, which include how to compensate them when their rights are violated as stipulated in the regulations, how to settle complaints or disputes that may arise between the company and stakeholders, and rules of professional conduct for managers, workers, customers and suppliers and maintaining... The confidentiality of their information, the company's social contribution, and stakeholders' access to information related to their activities in a way that enables them to perform their duties, and the treatment of the company's employees in accordance with the principles of justice, equality, and non-discrimination between them.

Fourth: Reporting violating practices:

The Board of Directors, based on the Audit Committee's proposal, must establish the necessary policies and procedures for stakeholders to follow in submitting their complaints or reporting violating practices, taking into

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account facilitating the notification of stakeholders of any actions or practices that may be issued by the executive management that violate the applicable laws and regulations, and assigning a competent person to receive Complaints and dealing with them, allocating a phone or email to receive complaints, maintaining the confidentiality of reporting procedures by appropriate means, and providing the necessary protection to stakeholders.

Fifth: Motivating employees:

The company establishes programs to develop and stimulate the participation and performance of employees, which include, in particular, the formation of committees or holding specialized workshops to listen to the opinions of employees and discuss with them the issues and topics that are the subject of important decisions, programs for granting shares to employees or a share of realized profits, and retirement programs, and establishing an independent fund to spend on these. Programs, creating social institutions for employees that enhance their affiliation and loyalty to the company.

Chapter 7: Disclosure and transparency

The company is keen to disclose all necessary and essential information that is important to shareholders and stakeholders to know, understand and provide in a timely and fair manner, enabling them to evaluate the performance and results of the company and its future expectations and thus helping them in making the appropriate decision regarding their investments. To achieve this, the Board of Directors sets a disclosure policy. Its procedures and supervisory systems are consistent with the disclosure requirements contained in the relevant laws and regulations, taking into account the following:

- 1) That this policy includes appropriate disclosure methods that enable shareholders and stakeholders to view financial and non-financial information related to the company, its performance, share ownership, and to understand the company's status in an integrated manner.
- 2) Disclosure to shareholders and investors should be without discrimination, in a clear and non-misleading manner, in a timely, regular and accurate manner; this is to enable shareholders and stakeholders to fully exercise their rights.
- 3) The company's website must include all the information required to be disclosed, and the company may specify that information.
- 4) Preparing reporting systems that include specifying the information that must be disclosed, and the method of classifying it in terms of its nature or periodicity of disclosure.
- 5) Review the disclosure policy periodically and verify its compliance with best practices and the provisions of relevant laws and regulations.

Chapter 8: Auditors

First: Appointment of auditor:

The General Assembly appoints the company's auditor, and determines his remuneration and the duration of his work, based on the nomination of the Board of Directors, provided that his nomination is based on the

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recommendation of the Audit Committee, that he is licensed and fulfills the conditions determined by the competent authorities, and that his interests do not conflict with the interests of the company. The number of candidates must not be less than two auditors to audit the company's quarterly and annual accounts, provided that the procedures for appointing the auditor are carried out in accordance with the approved policies and regulations in accordance with the general provisions issued by the competent authorities.

Second: Responsibilities of auditor:

- 1) Exercising my duties of care and honesty to the company.
- 2) Informing the Authority if the Board of Directors does not take appropriate action regarding the suspicious issues it raises.
- 3) To ask the Board of Directors to convene the Ordinary General Assembly if the Board does not facilitate its work, and to be responsible for compensating the damage that befalls the company, shareholders, or others due to errors made by him in performing his work. If there are multiple auditors and they participate in the error, they will be jointly responsible.
- 4) To prepare an objective and independent report in accordance with the auditing standards adopted in the Kingdom of Saudi Arabia, in which he states whether the company's financial statements clearly and fairly express the company's financial position and performance in material respects, and any violations that have become apparent to him of the provisions of the Companies Law and its executive regulations or the provisions of the Law. The foundation company, within the limits of its jurisdiction, is presented to the annual ordinary general assembly, and the auditor reads his report during the general assembly.

Third: Prohibitions for auditor:

- 1) Combining the work of the auditor with participation in membership in the company's board of directors or management, or performing technical, administrative, or advisory work in the company, except as determined by the relevant rules and regulations.
- 2) He must be a partner of one of the company's founders, directors, member of its board of directors, employee, or relative.
- 3) Buying shares or shares in the company whose accounts are being audited or selling them during the audit period.
- 4) Disclosing any information other than the General Assembly that is not available to the public and any company secrets that he has learned because of his work.

Chapter 9: Internal Control

- 1) The Board of Directors shall adopt an internal control system for the company to evaluate the policies and procedures related to risk management, apply the governance rules adopted by the company, and adherence to the relevant laws and regulations. This system must include following clear standards of responsibility at all executive levels in the company, and that related party transactions are carried out in accordance with the provisions and controls. Her own.
- 2) The company shall establish independent units or departments in order to implement the internal control system to assess and manage risks and internal audit. The company may also seek the assistance of external parties to exercise the tasks and powers of those units, without prejudice to the company's responsibility for those tasks and powers.

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- 3) The Internal Audit Department is responsible for evaluating the internal control system and supervising its implementation, and verifying the extent of the company and its employees' compliance with the applicable laws, regulations, instructions, and company policies and procedures.
- 4) The Internal Audit Department consists of at least an internal auditor whose appointment is recommended by the Audit Committee and who is responsible to it. The composition and work of the Internal Audit Department take into account the following:
 - That its employees must be independent and competent, and not be assigned to any other work that conflicts with the objectives of internal auditing or undermines its independence.
 - The Internal Audit Department shall submit its reports to the Audit Committee.
 - To determine the remuneration of the Director of the Internal Audit Department based on the Audit Committee's proposal and in accordance with the company's policy.
 - To be able to view and obtain information and documents without restrictions.
- 5) The Internal Audit Department works according to a comprehensive audit plan approved by the Audit Committee, with this plan updated annually, and the main activities and processes, including activities related to risk management and compliance management, must be reviewed at least annually.
- 6) The Internal Audit Department shall submit a written report on its work and submit it to the Board of Directors and the Audit Committee at least quarterly, so that the report includes an evaluation of the internal control system, the results and recommendations, and a statement of the actions taken by each department regarding addressing the results and recommendations of the previous audit, and any observations thereon, especially in If treatment is not treated in a timely manner and the reasons for this.
- 7) The Internal Audit Department shall submit a written general report to the Board of Directors and the Audit Committee regarding the audit operations conducted during the fiscal year and compare them with the approved plan, indicating the reasons for any violation or deviation from the plan - if any - during the quarter following the end of the fiscal year.
- 8) The Board of Directors determines the scope of the Internal Audit Department's report based on the recommendation of the Audit Committee and the Internal Audit Department, provided that the report specifically includes procedures for monitoring and supervising financial affairs, investments, and risk management, evaluating the development of risk factors in the company and existing systems to confront radical or unexpected changes, evaluating The performance of the Board of Directors and senior management in implementing the internal control system, including determining the number of times the Board of Directors was notified of control issues - including risk management - and the manner in which it addressed these issues, failures in the application of internal control, weaknesses in its application, or cases of The emergency that affected or may affect the company's financial performance and the procedure it followed in addressing this failure - especially the problems disclosed in the company's annual reports and financial statements -, the extent of the company's compliance with internal control systems when identifying and managing risks, in addition to information that describes the risk management processes in Company.
- 9) The company must save internal audit reports and work documents, including what has been accomplished, its findings and recommendations, and what has been taken regarding them.

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Chapter 10: Professional and ethical standards

First: Professional conduct policy:

The Board of Directors sets a policy for professional conduct and ethical values in the company, taking into account in particular the following:

- 1) Emphasizing the commitment of the members of the Board of Directors, the executive management and the company's employees to exercise the duty of care and loyalty towards the company and everything that would preserve the company's interests, develop it, maximize its value, and put its interests ahead of their personal interests in all circumstances.
- 2) The board member represents all shareholders in the company, is committed to achieving the interests of the company and the shareholders, and takes into account the rights of other stakeholders and not just the interest of the group that elected him.
- 3) Establishing the principle of compliance and commitment of board members and senior executives to all relevant laws, regulations and instructions.
- 4) Ensure that a member of the Board of Directors or a member of the Executive Management does not exploit his job position for the purpose of achieving his own benefit or that of others.
- 5) Emphasis on limiting the use of the company's assets and resources to achieving its purposes and objectives, and not directing them to achieve private interests.
- 6) Establishing precise and strict rules that regulate the authority and timing of access to the company's internal information in a way that prevents members of the Board of Directors, Executive Management and others from benefiting from it or disclosing it to any person, except within the limits prescribed or permitted by law.

Second: Social responsibility and social initiatives:

The General Assembly, based on the proposal of the Board of Directors, may develop a policy that ensures the establishment of a balance between its objectives and the objectives that the community aspires to achieve for the purpose of developing the social and economic conditions of the community. The Board of Directors may develop the programs and determine the necessary means to present the company's initiatives in the field of social work, to include indicators for measuring the company's performance based on what it provides. Of initiatives in social work and comparing this with other companies with similar activities, disclosing the social responsibility objectives that the company adopts for its employees and raising awareness and educating them about them, disclosing plans to achieve social responsibility in periodic reports related to the company's activities, and developing awareness programs for the community to introduce the social responsibility it adopts. Company.

Chapter 11: Document retention

The company must keep all minutes, documents, reports and other documents required to be kept under these regulations or any other laws and regulations at the company's main headquarters for a period of no less than (ten) years, and this must include the report of the Board of Directors and the report of the audit committee, and without prejudice to this period, In the event of any lawsuit (including any existing or threatened lawsuit), claim,

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or any ongoing investigation procedures related to those minutes, documents, reports, or documents, the Company must retain them until the end of such lawsuit, claim, or existing investigation procedures.

Chapter 12: Enforcement and amendment

First: Enforcement

These regulations shall be effective and adhered to as of the date of their approval by the Board of Directors. The company's bylaws and other regulations issued by the Authority and the Ministry of Commerce shall also be taken into account with regard to any interpretation of what is stated in these regulations.

Second: Mandatory regulation:

This regulation is mandatory for the company, except for the items that indicate that it is indicative in accordance with the legislation issued and any amendments made to it by the competent official authorities.

Third: Amendment:

Taking into account the powers of the General Assembly stipulated by law, the Board of Directors may make exceptions other than what is stated in these regulations in order to achieve the company's interests or purposes. The Board of Directors must amend and update these regulations in accordance with any changes to the regulations related to them or what it deems appropriate.

Chapter 13: Appendices

First: Ownership notice form

- The person shall complete this form when any of the conditions set forth in Article (33) of the Listing Rules apply to him.
- The person is fully responsible for the accuracy of the information in this form.
- The signed form must be submitted within three trading days after the transaction is executed or the relevant event occurs. Please send it to: Saudi Stock Exchange (Tadawul) - Listing and Supervision Licensing Department / General Directorate of Regulatory Supervision and Licensing - Fax: 011 218 9226, and email: Ownership@Tadawul.com.sa and send a registered mail copy to: Riyadh 12211-3388 - Unit No. 15 - Saudi Stock Exchange (Tadawul)

1.	Name		
	National ID / CR Number		
	Notice Type	<input type="checkbox"/> Owner or has an interest of 5% or more	<input type="checkbox"/> Change of Interest
2.	Name of the acquired listed company		

3. Direct ownership			
Quantity and type of shares/convertible debt securities owned		Ratio	
4. Has an interest in			
a)	Are there any shares/convertible debt securities owned or controlled by the person's relatives?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b)	Are there any shares/convertible debt securities owned or controlled by a company controlled by that person?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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c)	Are there any convertible shares or debt instruments held or controlled by parties acting together with the person to acquire an interest in, or exercise voting rights over, the source's convertible shares or debt instruments?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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If the answer to any of the above questions is yes, please complete the following table

s	Name	National ID / CR Number	Nature of the interest	Number of convertible shares or debt instruments	Ratio
1.					
2.					
3.					
4.					
5.					
6.					
Number and class of convertible shares or debt instruments held				Ratio	
5.	The total percentage of convertible shares or debt instruments held or beneficially owned. <i>Sum of (3+4)</i>				

If the interest changes, please complete the following table:

6. Change of interest			
Number and class of convertible shares or debt instruments held <u>before</u> the change		Ratio <u>before</u> the change	
Number and class of convertible shares or debt instruments held <u>after</u> the change		Ratio <u>after</u> the change	

7.						
s	Name	National ID / CR Number	Nature of the interest	Number of convertible shares or debt instruments	Ratio	Reason for the change
1.						
2.						
3.						
4.						
5.						
6.						
Number and class of convertible shares or debt instruments where the interest has changed				Ratio		

8.	Ownership details	<input type="checkbox"/> Market purchase	<input type="checkbox"/> Other (.....)
9.	Funding source	<input type="checkbox"/> Personal	<input type="checkbox"/> Other (.....)

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10.	Contact information		
Name		Fax	
Date		B.O.X address	
Telephone		Email address	
Phone number		Signature	

Second: Information form for members of the Board of Directors, the audit committee, senior executives and their relatives

Filing the form instructions

- The form shall be updated **no more than 10 business days** from the date of the change of board of directors, executive team, or audit committee members. Or on any change regarding their relatives or in any information in it **during the first 10 days** of the start of the issuer's board of directors' duration.
- Unless the contrary intention appears, the words and expressions in this Glossary shall have the meaning herein specified:
Rules and regulation: Exchange rules and regulations, and all its amendment.
The form: the form of Board of Directors, Audit Committee, Senior Executives information.
Issuer: Any company that has securities listed in the market.
Disclosed: Is one of the board of director member or senior executive or audit committee or their relatives according to this form is considered as an insider person as of Exchange rules.
Senior Executive: any natural person to whom has given responsibility to take strategic actions for the issuer including the CEO and their acting and the financial manager.
Relative: Husband and wife and their minor children.
- If resignation of any of the board members, senior executive, or audit committee the issuer must notifies the Exchange **in no longer than 5 business days**.

(use X as a checkmark to the below blanks)

Process type	<input type="checkbox"/> Designation / assign <input type="checkbox"/> Other.....		
	<input type="checkbox"/> Resignation: (Mention the cause)		
Issuer name			
<input type="checkbox"/> Member of the Board of directors	<input type="checkbox"/> Senior executive	<input type="checkbox"/> Audit committee	
Name	Position title	National ID	Date of birth

Personal Information

Membership type	<input type="checkbox"/> As shareholder <input type="checkbox"/> Appointed by a shareholder who has the right of appointment under the company's law (shareholder name) <input type="checkbox"/> Nominated by shareholder, and his name:		
Membership period	Start date (BOD session/ membership in case appointed after the start of the BOD session): Click or tap to enter a date	BOD end session date: Click or tap to enter a date	CR Number
Social status	<input type="checkbox"/> Married <input type="checkbox"/> Single	nationality	Date of designation/ resignation/ change
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female		
B.O.X address		Email address	
Telephone		Phone number	

Related names (if resignation do not complete the table below)

Name	Relationship type	ID number	Date of birth

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A company controlled by that person, or a company controlled by 30% of its shares or more whatever its legal form.
(if resignation do not complete the table below)

s	Company name	Company's CR number	Ownership percentage
(1)			
(2)			
(3)			

Terms and Conditions

1. Signing the Issuer's Board of Directors, Audit Committee, Senior Executives and their associates information form shall be deemed as an acknowledgment of these Terms and Conditions ("Terms and Conditions").
2. The Disclosed and Issuer shall submit to the Exchange all documents provided in this Form, the Capital Market Law, its implementing regulations, Exchange rules, and any amendments to the aforementioned ("Laws and Regulations").
3. Terms and phrases used in the Terms and Conditions shall have the meanings given thereto in the Laws and Regulations unless the context requires otherwise. For the purposes of these Terms and Conditions, the word ("Form") shall mean of the Issuer's Board of Directors, Audit Committee, Senior Executives and their associates information form, the information contained therein, and documents attached thereto as Tadawul determines from time to time.
4. The Disclosed and Issuer undertake to review Laws and Regulations and abide thereby.
5. The Disclosed acknowledges that he is aware of the provisions imposed on him by the Capital Market Law, the Companies Law and their implementing regulations. The Disclosed undertakes to not disclose any insider information related to the Issuer's business to any other party. Also the Disclosed acknowledges to not trade based on insider information. The Disclosed is aware that the Capital Market Law considered this as a criminal liability.
6. Tadawul shall assume no responsibility for the inaccuracy of information, data, numbers, and signatures provided in this Form, nor for the truthfulness, integrity, or completion thereof; the Disclosed and Issuer shall solely be responsible for this in full as well as for any resulting legal consequences. The Disclosed and Issuer shall also undertake to indemnify Tadawul against all losses, damages, expenses, costs, liabilities, claims, and legal actions resulting from the execution by Tadawul of the instructions provided in the Form notwithstanding the nature thereof. The Disclosed and Issuer discharges the Tadawul, its board of directors, officers, mother companies, and subsidiaries thereof from any liability, claims, losses, compensations, actions or liability towards any person or entity, resulting directly or indirectly from the execution of the Form.
7. The Disclosed and Issuer undertake to provide Tadawul with any documents specified by the Tadawul.
8. Tadawul shall not be responsible for keeping any documents, data, information, signatures, numbers, or other items relevant to the Form, all without prejudice to the right of Tadawul to keep those as per the sole discretion thereof.
9. The Disclosed undertake that the Representative Member signing the Form is duly authorized to sign on such the Form and rectify the information provided therein; the Asset Manager shall also notify Tadawul of any update on the Representative Member.
10. The Issuer shall provide the original copy of the Form, rectified thereby, to Tadawul, and Tadawul shall specify the method of receiving such the Form, whether in hand, electronically or in any other means acceptable to Tadawul in order to complete the execution of the instructions provided in the Form.
11. The Form should be received during official Business Days of Tadawul, and for the purposes of these Terms and Conditions, notice received by Tadawul during the last two hours of official working hours or other than during Business Days shall be considered to have been received in the subsequent official Business Day.
12. The Form may not be deemed complete unless all complementary information and documents are correct as per the procedural and technical instructions of Tadawul, which may be subject to revision from time to time, and Tadawul may, upon its discretion, refuse to accept any Application containing any strike-offs, non-legible, or unclear information.
13. These Terms and Conditions shall be construed and applied in accordance with the laws and regulations of the Kingdom of Saudi Arabia. Any dispute arising out of the Form of these Terms and Conditions shall be referred to the competent judicial authority in Riyadh in Kingdom of Saudi Arabia.

Representative Member

Name:

Job:

Signature:

Date:

Official stamp

Disclosed

Name:

Job:

Signature:

Date: