

لائحة عمل لجنة المكافآت والترشيحات

Remuneration & Nomination Committee Charter

٢٠٢٣

Article One: Definitions

In this document, the following definitions of words and phrases apply unless the context clearly requires otherwise:

- **CMA:** Capital Market Authority.
- **Board:** The Company's Board of Directors.
- **Charter:** Remuneration & Nomination Committee Charter.
- **Committee:** Remuneration & Nomination Committee.
- **Chairman:** Chairman of the Remuneration & Nomination Committee.
- **Acting Chairman:** If the Chairman is absent from a Committee meeting, the members in attendance will elect a temporary Chairman amongst themselves during the meeting.
- **Member:** Member of the Remuneration & Nomination Committee.
- **Secretary:** Secretary of the Remuneration & Nomination Committee.
- **"Company" or "EEC":** Emaar the Economic City
- **External Member:** A Committee Member / member who is not a member of the Board.
- **Executive Management or Senior Executives:** Persons responsible for managing the daily operations of the Company, and proposing and executing strategic decisions, such as the Chief Executive Officer (CEO) and his/her delegates and the Chief Financial Officer (CFO).

المادة الأولى: تعاريف

يقصد بالكلمات والعبارات الآتية، المعاني الموضحة إزاء كل منها ما لم يقض سياق النص بغير ذلك:

- **الهيئة:** هيئة السوق المالية.
- **المجلس:** مجلس إدارة الشركة.
- **اللائحة:** لائحة عمل لجنة المكافآت والترشيحات.
- **اللجنة:** لجنة المكافآت والترشيحات.
- **الرئيس:** رئيس لجنة المكافآت والترشيحات.
- **الرئيس المكلف:** إذا تغيب الرئيس عن اجتماع اللجنة، يتم اختيار رئيس لجنة مؤقت من قبل الأعضاء الحاضرين في الاجتماع.
- **العضو:** عضو لجنة المكافآت والترشيحات.
- **أمين السر:** أمين سر لجنة المكافآت والترشيحات
- **الشركة:** إعمار المدينة الاقتصادية
- **عضو من خارج المجلس:** عضو في اللجنة وليس في مجلس الإدارة.
- **الإدارة التنفيذية أو كبار التنفيذيين:** الأشخاص المنوط بهم إدارة عمليات الشركة اليومية، واقتراح القرارات الاستراتيجية وتنفيذها، كالرئيس التنفيذي ونوابه والمدير المالي.

Article Two: Purpose

In compliance with the requirements of the Corporate Governance Regulation issued by the Capital Market Authority, specifically articles 60, 64 and paragraph 7 of article 50, a committee called the Remuneration & Nomination Committee was formed by a decision of the Board of Directors of the Company.

The company's general assembly issues the committee's charter and its work controls based on the Board of Directors proposal.

The Charter aims to determine the standards and procedures of the Committee's work. The purpose is also to specify its scope of work and responsibilities, as well as indicating its mechanism of making decisions. The Charter also aims to set the roles and responsibilities of the Chairman, Acting Chairman, Members and the Secretary.

Article Three: Appointment & Compositions of the Committee

1. The Committee is formed by a decision of the Board of Directors. It shall be taken into consideration that the Committee members are of Independent Members of the Board. The Board may appoint Non-Executive Members or persons other than Board Members either from shareholders or others.
2. The Board may isolate or terminate the membership of the Members, based on the performance assessment results, or the Board's evaluation.
3. The Chairman of the Committee is selected by the Board of Directors by majority votes. The Chairman of the Committee shall be an Independent Member of the Board of Directors.
4. The members shall be suitably qualified, experienced and knowledgeable to adequately discharge their responsibilities.
5. The Committee shall comprise of a minimum of three members and a maximum of five members.

المادة الثانية: الهدف

امتثالاً لمتطلبات لائحة حوكمة الشركات الصادرة من هيئة السوق المالية، وتحديد المواد 60، 64 والفقرة 7 من المادة 50، تشكّل بقرار من مجلس إدارة الشركة لجنة تُسمى لجنة المكافآت والترشيحات. تصدر الجمعية العامة للشركة لائحة عمل اللجنة وضوابط أعمالها بناء على اقتراح مجلس الإدارة.

تهدف اللائحة إلى تحديد ضوابط عمل اللجنة وإجراءاتها، ونطاق أعمالها ومسؤولياتها، وآلية اتخاذ قراراتها، ومهام الرئيس والرئيس المكلف والأعضاء والأمين ومسؤولياتهم.

المادة الثالثة: قواعد تعيين وتشكيل اللجنة

1. تشكّل اللجنة بقرار من مجلس الإدارة. ويراعى أن يكون أعضاؤها من أعضاء مجلس الإدارة المستقلين، ويجوز الاستعانة بأعضاء غير تنفيذيين أو بأشخاص من غير أعضاء المجلس سواء أكانوا من المساهمين أم غيرهم.
2. يجوز للمجلس إنهاء عضوية أو عزل أعضاء اللجنة بناءً على نتائج التقييم أو وفقاً لتقدير المجلس.
3. يتم اختيار رئيس اللجنة من قبل مجلس الإدارة بأغلبية الاصوات على أن يكون من أعضاء مجلس الإدارة المستقلين.
4. يجب أن يكون أعضاء اللجنة مؤهلين تأهيلاً مناسباً وأن يكونوا من ذوي الخبرة والمعرفة للقيام بمسؤولياتهم بشكل فعال.
5. يجب ألا يقل عدد أعضاء اللجنة عن ثلاثة ولا يزيد عن خمسة.
6. تكون مدة اللجنة ثلاث سنوات ميلادية تبدأ مع بداية دورة المجلس وتنتهي بانتهائها. ويجوز للمجلس إعادة انتخابهم لفترة أو فترات مماثلة أخرى.
7. إذا شغل مركز أحد أعضاء اللجنة جاز للمجلس تعيين عضواً في المركز الشاغر، لإكمال ما تبقى من الدورة.
8. تجوز مشاركة رئيس المجلس في عضوية اللجنة، على أن لا يشغل منصب رئيس اللجنة.

6. The Committee's term shall be three Gregorian years that starts with the beginning of the Board's term and ends with its termination. The Board may re-appoint the members for other terms or coinciding terms.
7. If a position in the Committee becomes vacant, the Board shall assign a member to the Committee, to complete the remaining term.
8. The Chairman of the Board may participate in the Committee's membership, provided that he does not occupy the position of the Chairman of the Committee.
9. The Chairman and members of the Committee shall abide by the principals of honesty, loyalty, care and concern for the interests of the company and the shareholders and present them in their personal interest.

Article Four: Meetings and Quorum

1. The Committee meetings shall convene periodically at least two (2) times during the Gregorian financial year, or more frequently as required. The Committee shall also meet if requested by Committee's Chairman.
2. The Committee may approve its annual meetings' calendar prior the start of each year, and agree on any deviations from the published calendar at any of its meetings.
3. A quorum at any Committee meeting shall consist of the majority of attendee members. The Member may participate in the meeting via modern communication technologies. This would complete the legal quorum for the meeting.
4. All Committee resolutions and decisions shall be passed by majority of attendee members. The Chairman's vote shall be the tie breaker.
5. If a member fails to attend the meeting, he is allowed to delegate another member to act as a proxy in voting on the meeting's items. On condition that such proxy shall be recorded in writing. In all cases, it is not permissible that a member acts as a proxy for more than one member in the same meeting.

9. يلتزم رئيس وأعضاء اللجنة بمبادئ الصدق والأمانة والولاء والعناية والاهتمام بمصالح الشركة والمساهمين وتقديمها على مصالحهم الشخصية.

المادة الرابعة: الاجتماعات والنداب

1. تجتمع اللجنة بشكل دوري على ألا يقل عدد اجتماعاتها عن اجتماعين خلال السنة المالية الميلادية أو أكثر متى ما دعت الحاجة لذلك. يجوز للجنة أن تجتمع إذا طلب ذلك رئيس اللجنة.
2. يحق للجنة اعتماد مواعيد اجتماعاتها السنوية قبل بداية كل سنة، والاتفاق على أي تغييرات في المواعيد المعتمدة خلال أي من اجتماعاتها.
3. يتحقق النداب اللازم لعقد اجتماعات اللجنة بحضور أغلبية الأعضاء أصالة، ويجوز مشاركة عضو اللجنة في الاجتماع من خلال استخدام تقنيات الاتصال الحديثة وبعد ذلك مكملاً للنداب القانوني.
4. تصدر قرارات وتوصيات اللجنة بأغلبية الأعضاء الحاضرين، وفي حال تساوي الأصوات يرجح الجانب الذي صوت معه الرئيس.
5. إذا تغيب العضو عن حضور الاجتماع، جاز له أن ينيب عنه غيره من الأعضاء في التصويت على بنود الاجتماع الذي تغيب عنه، شريطة أن تكون الإنابة ثابتة بالكتابة. وفي جميع الأحوال لا يجوز لعضو اللجنة أن ينوب عن أكثر من عضو واحد في نفس الاجتماع.
6. لا يتحمل الأعضاء المتحفظين على أي من القرارات التي اعتمدها اللجنة أي قدر من المسؤولية بشرط توثيق تحفظهم في محضر الاجتماع.
7. يمكن للجنة أن تصدر قرارات بالتمرير عن طريق عرضها على الأعضاء متفرقين. وتعد تلك القرارات سارية المفعول في حال توقيع أغلبية الأعضاء عليها.

6. Dissenting members will not be liable if they have expressly recorded their objection to the resolution in the minutes of meeting.
7. The committee may issue resolutions by circulation, by presenting them to the members separately. Such resolutions shall be in force if signed by majority of the members.
8. If the Chairman is absent from the Committee's meeting, the members in attendance will elect an Acting Chairman amongst themselves during the meeting.

Article Five: Membership Termination

A Committee member shall carry out his/her role and responsibilities from the date of his appointment until one of the following cases takes effect:

1. Expiry of the Board's term.
2. Resignation.
3. Subjected to a health condition that prevents him from performing his duties in the Committee.
4. A resolution by the Board to terminate his/her Committee membership for any of the following reasons:
 - The member's breach of his/her responsibilities, duties and tasks to the extent that results in damage to the Company's interests.
 - Absence from three consecutive meetings within one year without a legitimate excuse.
 - Other reasons as may be decided by the Board, without prejudice to the right of the dismissed member to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time.
5. Becoming disqualified due to losing any of the Committee's membership conditions stated in this Charter.

Article Six: Induction of Members

٨. إذا تغيب الرئيس عن الاجتماع جاز له أن يطلب من أحد الأعضاء أن يرأس الاجتماع أو يتم اختيار رئيس لجنة مكلف من قبل الأعضاء الحاضرين في الاجتماع.

المادة الخامسة: انتهاء العضوية

يقوم عضو اللجنة بمهامه من تاريخ تعيينه من مجلس الإدارة كما أن عضويته تنتهي بأحد الحالات الآتية:

١. انتهاء دورة مجلس الإدارة.
٢. الاستقالة.
٣. تعرضه لعائق صحي يمنعه من تأدية مهامه في اللجنة.
٤. صدور قرار من مجلس الإدارة بإعفائه من عضوية اللجنة لأي سبب من الأسباب الآتية:
 - إخلاله بمسؤولياته ومهامه وواجباته مما يترتب عليه ضرر بمصلحة الشركة.
 - تغيبه عن ثلاثة اجتماعات متتالية خلال سنة واحدة دون عذر مشروع.
 - غير ما ذكر أعلاه من الأسباب التي يراها المجلس، وذلك دون الإخلال بحق العضو المعزول تجاه الشركة بالمطالبة بالتعويض إذا وقع العزل لسبب غير مقبول أو في وقت غير مناسب.
٥. فقدانه في أي وقت لأي من قواعد الاختيار لعضوية لجنة المكافآت والترشيحات المقررة بموجب هذه اللائحة.

New members will be provided with a copy of this Charter, Corporate Governance Manual, Code of Conduct, and Whistleblowing Policy, information on key issues relevant to the Committee's tasks.

Article Seven: Responsibilities and Duties

The committee undertakes the study of matters pertaining to it or referred to it by the Board of Directors and submits its recommendations to the board to take decisions in their regard, or it takes decisions if delegated by the board.

The Committee's responsibilities and duties include:

1. Preparing a clear policy for the remunerations of the Board Members and its Committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy.
2. Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy.
3. Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives.
4. Providing recommendations to the Board in respect of the remunerations of its members, the Committees Members and Senior Executives, in accordance with the approved policy.
5. Suggesting clear policies and standards for membership of the Board and the Executive Management.
6. Providing recommendations to the Board for the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty.

المادة السادسة: تأهيل الأعضاء

يتم تزويد أعضاء الجدد بنسخة من هذه اللائحة، ودليل حوكمة الشركة، وقواعد السلوك المهني وسياسة الإبلاغ عن المخالفات إلى جانب معلومات تتعلق بالمسائل الأساسية ذات العلاقة بعمل اللجنة.

المادة السابعة: المهام والمسؤوليات

تتولى اللجنة دراسة الموضوعات التي تختص بها أو التي تُحاول اليها من مجلس الإدارة، وترفع توصياتها الى المجلس لاتخاذ القرارات بشأنها، أو تتخذ القرارات إذا فوّض اليها المجلس ذلك.

تشمل مهام ومسؤوليات اللجنة بصفة خاصة ما يلي:

1. اعداد سياسة واضحة لمكافآت أعضاء مجلس الإدارة واللجان المنبثقة عن المجلس والإدارة التنفيذية، ورفعها إلى مجلس الإدارة للنظر فيها تمهيداً لاعتمادها من الجمعية العامة، على أن يراعى في تلك السياسة اتباع معايير ترتبط بالأداء، والإفصاح عنها، والتحقق من تنفيذها.
2. توضيح العلاقة بين المكافآت الممنوحة وسياسة المكافآت المعمول بها، وبيان أي انحراف جوهري عن هذه السياسة.
3. المراجعة الدورية لسياسة المكافآت، وتقييم مدى فعاليتها في تحقيق الأهداف المتوخاة منها.
4. التوصية لمجلس الإدارة بمكافآت أعضاء مجلس الإدارة واللجان المنبثقة عنه وكبار التنفيذيين بالشركة وفقاً للسياسة المعتمدة.
5. اقتراح سياسات ومعايير واضحة للعضوية في مجلس الإدارة والإدارة التنفيذية.
6. التوصية لمجلس الإدارة بترشيح أعضاء فيه وإعادة ترشيحهم وفقاً للسياسات والمعايير المعتمدة، مع مراعاة عدم ترشيح أي شخص سبقت إدانته بجريمة مخلة بالأمانة.
7. إعداد وصف للقدرات والمؤهلات المطلوبة لعضوية مجلس الإدارة وشغل وظائف الإدارة التنفيذية.
8. تحديد الوقت الذي يتعين على العضو تخصيصه لأعمال مجلس الإدارة.
9. المراجعة السنوية للاحتياجات اللازمة من المهارات أو الخبرات المناسبة لعضوية مجلس الإدارة ووظائف الإدارة التنفيذية.
10. مراجعة هيكل مجلس الإدارة والإدارة التنفيذية وتقديم التوصيات في شأن التغييرات التي يمكن إجراؤها.

7. Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions.
8. Determining the amount of time that the member shall allocate to the activities of the Board.
9. Annually reviewing the skills and expertise required of the Board Members and the Executive Management.
10. Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure.
11. Annually ensuring independence of Independent Members and the absence of any conflicts of interest if a Board Member also acts as a member of the Board of Directors of another company.
12. Providing job descriptions for the Executive, Non-Executive and Independent Members and the Senior Executive Management.
13. Setting procedures to be followed if the position of a Member of the Board or a Senior Executive becomes vacant.
14. Determining the strengths and weaknesses of the Board and recommending remedy solutions that serve the Company's interests.
15. Reviewing own performance against its roles and responsibilities at least once a year. The outcome of such assessment must be sent to the Board along with a proposal on any changes to improve its effectiveness.
16. Approve the appointment/ dismissal/ termination of the Executive Management.
17. Overseeing the Company's succession plan for the Executive Management.
18. Recommend to the Board to nominate External Member as members for other Board Committees.
19. Recommend to the Board of Directors to nominate and re-nominate members of the Boards of Directors of subsidiaries or affiliates, taking into account not to nominate any person previously convicted of a breach of trust.
١١. التحقق بشكل سنوي من استقلال الأعضاء المستقلين، وعدم وجود أي تعارض مصالح إذا كان العضو يشغل عضوية مجلس إدارة شركة أخرى.
١٢. وضع وصف وظيفي للأعضاء التنفيذيين والأعضاء غير التنفيذيين والأعضاء المستقلين وكبار التنفيذيين.
١٣. وضع الإجراءات الخاصة في حال شغور مركز أحد أعضاء مجلس الإدارة أو كبار التنفيذيين.
١٤. تحديد جوانب الضعف والقوة في مجلس الإدارة، واقتراح الحلول لمعالجتها بما يتفق مع مصلحة الشركة.
١٥. مراجعة وتقييم الأداء لمهامها ومسؤولياتها مرة واحدة على الأقل كل عام، على أن ترسل نتائج التقييم مع اقتراحات لتحسين فعاليتها الى المجلس.
١٦. الموافقة على تعيين/ فصل/ انهاء التعاقد مع كبار التنفيذيين.
١٧. الإشراف على خطط التعاقب الإداري للإدارة التنفيذية على مستوى الشركة.
١٨. التوصية لمجلس الإدارة بترشيح أعضاء من خارج المجلس للعمل في لجان المجلس الأخرى.
١٩. التوصية لمجلس الإدارة بترشيح أعضاء في مجالس إدارات الشركات التابعة أو الزميلة وإعادة ترشيحهم، مع مراعاة عدم ترشيح أي شخص سبقت إدانته بجريمة مخلة بالأمانة.
٢٠. تقترح لجنة المكافآت والترشيحات - بناء على طلب مجلس الإدارة - الآليات لتقييم أداء المجلس وأعضائه ولجانه والإدارة التنفيذية سنويا وذلك من خلال مؤشرات قياس أداء مناسبة ترتبط بمدى تحقيق الأهداف الاستراتيجية للشركة وجودة ادارة المخاطر وكفاية أنظمة الرقابة الداخلية وغيرها، على أن تحدد جوانب القوة والضعف واقتراح معالجتها بما يتفق مع مصلحة الشركة.
٢١. أي مهام اضافية أو صلاحيات يتم تكليفها بها من قبل المجلس او تضمينها في مصفوفة صلاحيات الشركة.

20. The Remuneration and Nominations Committee, upon the request of the Board of Directors, proposes mechanisms for annually evaluating the performance of the Board, its members, its committees, and the Executive Management, through appropriate performance indicators related to the extent to which the company's strategic objectives are achieved, the quality of risk management, the adequacy of internal control systems and others, provided that the strengths and weaknesses are identified. And propose to address them in line with the interest of the company.
21. Any additional tasks or authorities delegated by the Board or formalized in the company Delegation of Authority.

Article Eight: Chairman Responsibilities and Duties

The basic responsibilities of the Chairman are to:

1. Supervise the work of the Committee and ensure that such work complies with its Charter.
2. Plan to convene committee meetings.
3. Prepare the agenda of the Committee meetings, while taking into consideration any matters raised by any of the members.
4. Final approvals on the agenda and minutes.
5. Represent the Committee before the Board and the General Assembly.
6. Request the necessary information from the Executive Management to enable the Committee to perform its responsibilities.
7. Managing and following up the Committee's tasks and duties with the assistance of the Secretary.
8. Ensure the soundness of the decisions taken by the Committee, and that they are built on well-informed foundations and focus on the interest of achieving the objectives of the Company and its strategic plans.
9. Ensure the execution of the Committee's resolutions and recommendations.

المادة الثامنة: مهام ومسؤوليات رئيس اللجنة

تشمل المسؤوليات الأساسية للرئيس ما يلي:

١. الإشراف على أعمال اللجنة وضمان الالتزام بلائحتها.
٢. التخطيط لعقد اجتماعات اللجنة.
٣. إعداد جدول أعمال اجتماعات اللجنة مع الأخذ بعين الاعتبار أي مسألة يطرحها أحد أعضاء اللجنة.
٤. الموافقة النهائية على جداول الأعمال والمحاضر.
٥. تمثيل اللجنة أمام المجلس والجمعية العامة.
٦. طلب المعلومات اللازمة من الإدارة التنفيذية لتمكين اللجنة من القيام بمسؤولياتها.
٧. إدارة أعمال اللجنة ومتابعتها بمساعدة أمين السر.
٨. ضمان سلامة القرارات والتوصيات التي تتخذها اللجنة، وأنها مبنية على أسس معرفية وتصب في مصلحة تحقيق أهداف الشركة وخططها الاستراتيجية.
٩. التأكد من تنفيذ قرارات اللجنة وتوصياتها.

Article Nine: Acting Chairman Responsibilities and Duties

The acting chairman shall perform the functions and tasks of the Chairman in his absence.

Article Ten: Members Responsibilities and Duties

1. Cooperate to achieve the objectives of the Committee.
2. Keen to be present to actively participate in the Committee's meetings.
3. Contribute with opinions and express the point of view responsibly and impartially, taking into account the general interest of the Company.

Article Eleven: Committee's Secretary Duties & Responsibilities

The Committee shall appoint a Committee Secretary from its members or the company's staff to handle its administrative tasks. The Secretary's responsibilities are as follows:

1. Prepare and coordinate meetings, including the preparation of the agenda in coordination with the Chairman, while taking into consideration the subjects that the Executive Management desires to discuss.
2. Schedule the Committee's meetings in coordination with the Chairman.
3. Provide Committee's members with the meeting material in advance of the meeting.
4. Prepare meeting minutes, and ensure that all attendee members sign these minutes.
5. Provide the Members of the Committee with copies of the minutes of meeting.
6. Follow up the resolutions and recommendations issued by the Committee.
7. Maintain all documents of the Committee, including the agendas, minutes, and records of monitoring the implementation of its decisions.

المادة التاسعة: مهام ومسؤوليات رئيس اللجنة المكلف

يتولى الرئيس المكلف القيام بعمل الرئيس ومهامه في حال غيابه.

المادة العاشرة: مهام ومسؤوليات الأعضاء

1. التعاون على تحقيق أهداف اللجنة.
2. الحرص على الحضور والمشاركة الفاعلة في اجتماعات اللجنة.
3. المساهمة بالأراء والتعبير عن وجهة النظر بمسؤولية وحيادية، مع أخذ المصلحة العامة للشركة في الاعتبار.

المادة الحادية عشر: مهام ومسؤوليات أمين سر اللجنة

- تقوم اللجنة بتعيين أمين سر للجنة من بين أعضائها أو من موظفي الشركة للقيام بمهامها الإدارية، وتمثل مسؤولياته في الآتي:
1. التحضير والتنسيق للاجتماعات، بما في ذلك إعداد جدول الأعمال بالتنسيق مع رئيس اللجنة، مع الأخذ في الاعتبار أي موضوعات ترغب الإدارة التنفيذية في مناقشتها مع اللجنة.
 2. تحديد موعد اجتماعات اللجنة بالتنسيق مع الرئيس.
 3. تزويد أعضاء اللجنة بمواد الاجتماع قبل موعد الاجتماع بمدة كافية.
 4. إعداد محاضر الاجتماعات، والتأكد من توقيع جميع الأعضاء الحاضرين عليها.
 5. تزويد أعضاء اللجنة بنسخ من محاضر الاجتماعات.
 6. متابعة القرارات والتوصيات التي اتخذتها اللجنة.
 7. الاحتفاظ بجميع مستندات اللجنة، بما في ذلك جداول الأعمال، والمحاضر، وسجلات متابعة تنفيذ قراراتها وتوصياتها.

Article Twelve: Administrating Meeting & Attendees

1. The Chairman shall be responsible for managing the Committee's meetings, including the agenda, supervising the decision-making process and voting on it, and announcing the results with the assistance of the Secretary.
2. No member of the Board or the Executive Management except the Secretary or a Member of the Committee may attend the meetings of a Committee unless such Committee requests his/her opinion or advice.
3. The Committee may invite whom it deems appropriate to attend its meetings, provided that it must be recorded in the minutes of the meeting. Such a person shall not have the right to vote on the Committee's decisions.

Article Thirteen: Agenda and Distribution of Documents

1. The Committee shall approve the agenda once the meeting has been convened. If any member has any objection to the agenda, this shall be recorded in the minutes of meeting.
2. Each member has the right to add any item to the agenda.
3. A meeting material shall be distributed to all members at least five working days in advance of the meeting which should include the notice, agenda and related documents for each agenda item such as presentations, reading material, discussion material.
4. Unless circumstance require convening an emergency meeting, the invitation accompanied with the agenda and necessary documents and information may be sent within a period less than the five working days.
5. The meetings of the Committee must comply with the pre-approved agenda (except for any urgent items approved by Committee), and to be added under "Any Other Business" item.
6. The time of the meeting shall be specified in the agenda, as well as the time allocated for each subject included in the agenda.

المادة الثانية عشر: إدارة الاجتماعات والحضور

1. يكون الرئيس مسؤولاً عن إدارة اجتماعات اللجنة، بما في ذلك جدول الأعمال، والإشراف على عملية اتخاذ القرار أو التوصية والتصويت عليها، وإعلان النتائج بمساندة أمين السر.
2. لا يحق لأي عضو في مجلس الإدارة أو الإدارة التنفيذية عدا أمين سر اللجنة وأعضاء اللجنة حضور اجتماعاتها إلا إذا طلبت اللجنة الاستماع إلى رأيه أو الحصول على مشورته.
3. يجوز للجنة دعوة من تراه مناسباً لحضور اجتماعاتها، على أن يثبت ذلك بمحضر الاجتماع، دون أن يكون له حق التصويت على قرارات اللجنة.

المادة الثالثة عشر: جدول الأعمال وتوزيع الوثائق والمستندات

1. تقر اللجنة جدول الأعمال عند انعقادها، وفي حال اعتراض أي عضو على هذا الجدول يجب إثبات ذلك في محضر اجتماع اللجنة.
2. لكل عضو في اللجنة حق اقتراح إضافة بند إلى جدول الأعمال.
3. يجب توزيع مواد الاجتماع على أعضاء اللجنة قبل خمسة أيام عمل على الأقل من موعد الاجتماع. تتضمن مواد الاجتماع موعد الاجتماع، وجدول الأعمال، والوثائق المتعلقة بكل بند من بنود جدول الأعمال مثل العروض والمستندات المخصصة للقراءة والمناقشة.
4. عند الحاجة لعقد اجتماع بشكل طارئ، يجوز إرسال الدعوة إلى الاجتماع مرافقاً بها جدول أعمال الاجتماع والوثائق والمعلومات اللازمة خلال مدة تقل عن خمسة أيام عمل قبل تاريخ الاجتماع.
5. تتقيد اجتماعات اللجنة بجدول الأعمال الموافق عليه مسبقاً (باستثناء أي بنود طارئة توافق عليها اللجنة)، يتم ادراجها في بند ما يستجد من أعمال.
6. يحدد في جدول الأعمال الوقت المقدر للاجتماع، والوقت المقدر لكل موضوع مدرج فيه.

Article fourteen: Conflict of Interest

1. If any Member has a conflict of interests in a subject listed on the Committee's agenda, or if he desires to participate in a business that may compete with the Company or any of its activities, or if he has direct or indirect interest in any contract or transaction that is under the discussion of the committee, he must disclose that before the beginning of the discussion. Such disclosure shall be recorded in the minutes of the meeting. In this case, the member should not attend the discussion of that subject, participate in its discussion, nor vote on it
2. If the Member doubt as to whether he faces a conflict of interests, he may request the opinion and guidance from the Chairman.

Article Fifteen: Minutes of Meeting

1. Minutes of meetings shall be prepared by the Committee Secretary covering proceedings and resolutions of the Committee, and include names of the persons present and invited to attend and any reservations they expressed (if any).
2. The minutes shall be prepared within five working days from the date of the meeting. The minutes shall be then sent to the chairman and the members for their response within one week from its date. The minutes must be signed off by the committee members in the next meeting.
3. The minutes shall be signed by the Chairman of the meeting, the attendee Members and Committee Secretary.
4. The minutes may be signed through all accessible means including electronic means.
5. All related documents to the meeting shall be enclosed to the minutes.
6. If any changes or modifications were proposed to the minutes of the meeting, modification or change shall be made after the approval of the Chairman.
7. A copy of the committee's minutes shall be presented to the Board regularly.

المادة الرابعة عشر: تعارض المصالح

1. إذا تبين للعضو وجود تعارض في المصالح بخصوص أي موضوع مدرج في جدول أعمال اللجنة، أو إذا رغب العضو الاشتراك في عمل من شأنه منافسة الشركة، أو منافستها في أحد فروع النشاط الذي تزاوله أو كانت لديه مصلحة مباشرة أو غير مباشرة في الأعمال والعقود التي يتم مناقشتها من قبل اللجنة، فعليه الإفصاح عن ذلك قبل بدء المناقشة، على أن يثبت ذلك في محضر الاجتماع، ولا يجوز له في هذه الحالة حضور مناقشة الموضوع ذي العلاقة أو المشاركة في مناقشته أو التصويت عليه .
2. إذا شك العضو فيما إن كان واقعاً في تعارض مصالح، فيجوز له طلب الرأي والإرشاد من الرئيس.

المادة الخامسة عشر: محاضر الاجتماع

1. يكون أمين سر اللجنة مسؤولاً عن تدوين محاضر الاجتماعات والتي تتضمن مداوات وقرارات اللجنة، إلى جانب توثيق أسماء الحضور والمدعويين وأي تحفظات لديهم (إن وجدت).
2. يجب أن يعد المحضر خلال خمسة أيام عمل من تاريخ الاجتماع، ومن ثم يرسل لرئيس وأعضاء اللجنة للرد خلال أسبوع من تاريخه، ويتم التوقيع على المحاضر من قبل أعضاء اللجنة في الاجتماع القادم.
3. يجب أن يوقع على المحضر رئيس الاجتماع والأعضاء الحاضرون وأمين سر اللجنة.
4. يمكن استخدام جميع الوسائل المتاحة لاعتماد المحاضر بما في ذلك الوسائل الإلكترونية.
5. يرفق بالمحضر جميع المستندات والوثائق ذات الصلة بالاجتماع.
6. إذا اقترحت أي تغييرات أو تعديلات على محضر الاجتماع، فيتم التعديل أو التغيير بعد موافقة الرئيس على ذلك.
7. يتم تقديم نسخة من محاضر اجتماعات اللجنة للمجلس بشكل دوري.

Article Sixteen: Following-up Resolutions and Recommendations

1. The Secretary shall follow-up the resolutions and recommendations issued by the Committee, and provide the members of the updates.
2. The Secretary shall submit to the Chairman any obstacles facing the work process of the Committee, including any delay in implementing its decisions and recommendations.

Article Seventeen: Reports

1. The Committee, with the assistance of the Secretary, shall prepare an annual report to be submitted to the Board. It should include information on the number of meetings held by the Committee, and the number of attendees. In addition to that, the report should also include the works of the Committee, its decisions and recommendations taken during the reporting period, and what did it do regarding the implementation of those decisions and recommendations.
2. The Board has the right to call the Members to attend a meeting of the Board. The meeting will be to discuss with the Members the report of the Committee submitted to the Board, in which the opinions and remarks of the Members shall be heard.

المادة السادسة عشر: متابعة القرارات والتوصيات

١. يقوم أمين السر بمتابعة قرارات اللجنة وتوصياتها وتزويد الأعضاء بما يستجد حيالها.
٢. يرفع أمين السر للرئيس أي معوقات تواجه سير أعمال اللجنة، بما في ذلك أي تأخير في تنفيذ قراراتها وتوصياتها.

المادة السابعة عشر: التقارير

١. تعد اللجنة بمساعدة أمين السر تقريراً سنوياً يرفع للمجلس، ويتضمن التقرير معلومات عن عدد الاجتماعات التي عقدتها اللجنة، وعدد الحاضرين من الأعضاء، إضافة إلى أعمال اللجنة وقراراتها وتوصياتها المتخذة خلال فترة التقرير، وما تم القيام به حيال تنفيذ تلك القرارات والتوصيات.
٢. للمجلس أن يدعو أعضاء اللجنة لحضور اجتماع المجلس لمناقشتهم حول تقرير اللجنة المعروض على المجلس والاستماع إلى آرائهم وملاحظاتهم.

Article Eighteen: Resources & Authority

1. The committee reserves the right to investigate any matter falling within its functions, or any subject specifically requested by the Board of Directors, mainly the following:
 - Access the Company's records and documents.
 - Request any explanation or statement from Board members, Executive Management or Company employees for the purpose of investigating and inquiring about any information.
2. The committee reserves the right to seek legal and technical advice from any third party or other independent consultant, when necessary, to assist the Committee in performing its functions. This shall be on the Company's account.

Article Nineteen: Communication

Communication with Shareholders

The Chairman of the Committee, or his delegate from Committee members, shall attend the General Assembly Meetings and answer any questions raised by the shareholders regarding the Committee's activities and mandate.

Communication to the Board

The Committee, through its Chairman, shall report to the Board, on any matters that, in the opinion of the Committee, needs to be brought to the attention of the Board and any matter requiring Board approval and / or action.

Communication with Management

In coordination with the CEO, the Committee may invite any officer or employee of the Company to attend its meetings and provide information, as necessary.

المادة الثامنة عشر: السلطات والصلاحيات

١. يحق للجنة التحري عن أي أمر يدخل ضمن مهامها، أو أي موضوع يطلبه المجلس على وجه التحديد ومن ذلك:
 - حق الاطلاع على سجلات الشركة ووثائقها
 - طلب أي إيضاح أو بيان من أعضاء مجلس أو الإدارة التنفيذية أو موظفي الشركة بغرض التحري والاستفسار عن أي معلومات.
٢. يحق للجنة الاستعانة بالمشورة القانونية والفنية من أي جهة خارجية أو أية جهة استشارية مستقلة أخرى متى كان ذلك ضرورياً لمساعدة اللجنة في أداء مهامها، ويكون ذلك على حساب الشركة.

المادة التاسعة عشر: التواصل

التواصل مع المساهمين
يجب على رئيس اللجنة أو من ينوب عنه من أعضاء اللجنة، حضور اجتماعات الجمعية العامة والرد على جميع استفسارات المساهمين ذات العلاقة بنشاطات واختصاصات اللجنة.

التواصل مع مجلس الإدارة
تتولى اللجنة من خلال رئيسها، إبلاغ المجلس بأية مسائل ترى اللجنة ضرورة إحاطة المجلس بها، إلى جانب المواضيع التي تتطلب اعتماد المجلس لها و/أو اتخاذ ما يلزم من إجراءات حيالها.

التواصل مع الإدارة
بالتنسيق مع الرئيس التنفيذي، يحق للجنة دعوة أي من مسؤولي أو موظفي الشركة لحضور اجتماعاتها وتقديم المعلومات اللازمة كما يقتضي الأمر.

Article Twenty: Committee Work Confidentiality

1. The Members of the Committee must maintain the confidentiality of the information they receive through their membership in the Committee. They should use it only for the purpose of performing their membership functions. Such information should not be declared or stated to any other party. It should not be disclosed or exploited in any way, or use for any purpose whatsoever. It should not be disclosed when dealing with the media. The Member should not talk or make a statement on behalf of the Company. The commitment also includes the obligation to maintain the confidentiality of such information after the termination of membership from the Committee.
2. The Committee must emphasize on any person whose assistance is sought, to strictly maintains the obligation to preserve the confidentiality of the Company's information and data and not to broadcast or use it for purposes other than those specified for it.

Article Twenty-One: Compensation and Remuneration

The Members and the Secretary are entitled to Remuneration pursuant to the Remuneration Policy approved by the General Assembly.

Article Twenty-Two: Adoption and Changes to the Charter

This Charter and any changes thereof shall be approved by the General Assembly, upon Board's recommendation.

Article Twenty-Three: Enforcement

This policy shall be effective from the date of its approval from the general assembly of shareholders.

المادة العشرون: سرية أعمال اللجنة

١. يجب على أعضاء اللجنة المحافظة على سرية المعلومات التي يحصلون عليها من خلال عضويتهم في اللجنة، واستخدامها لغرض تآدية مهام عضويتهم فقط، وعدم الإعلان أو التصريح بأي من تلك المعلومات لأي طرف آخر، أو الإفصاح عنها أو استغلالها بأي شكل من الأشكال أو استعمالها لأي غرض كان، أو التعامل بشأنها مع وسائل الإعلام، أو الحديث باسم الشركة. ويشمل الالتزام أيضاً المحافظة على سرية تلك المعلومات بعد انتهاء العضوية في اللجنة.
٢. على اللجنة أن تؤكد على من يتم الاستعانة به بضرورة الالتزام بالمحافظة على سرية المعلومات والبيانات الخاصة بالشركة وعدم إذاعة أو استخدام ذلك في غير الأغراض المحددة لها.

المادة الواحد العشرون: المكافآت والتعويضات

يستحق الأعضاء وأمين السر المكافآت بناءً على سياسة المكافآت المعتمدة من قبل الجمعية العامة.

المادة الثانية والعشرون: اعتماد اللائحة وتعديلاتها

يجب أن تعتمد هذه اللائحة وأي تعديلات عليها من قبل الجمعية العامة، بتوصية من مجلس الإدارة.

المادة الثالثة والعشرون: النفاذ

تكون هذه السياسة نافذة من تاريخ اعتمادها من قبل الجمعية العامة للمساهمين.

Summary of NRC Charter amendments

Before Amendments	Suggested Amendments
<p>1. Introduction:</p> <p>In compliance with the requirements of the Corporate Governance Regulations issued by the Capital Market Authority, specifically Articles 60, 64 and Paragraph 7 of Article 50, a committee called the Remuneration and Nominations Committee was formed by a decision of the Board of Directors of the company.</p> <p>The company's general assembly issues the committee's charter and its work controls based on the Board of Directors proposal.</p>	<p>Article name has been amended to:</p> <p>Article Two: Purpose</p> <p>The following paragraph has been added:</p> <p>The Charter aims to determine the standards and procedures of the Committee's work. The purpose is also to specify its scope of work and responsibilities, as well as indicating its mechanism of making decisions. The Charter also aims to set the roles and responsibilities of the Chairman, Acting Chairman, Members and the Secretary.</p>
<p>NA</p>	<p>The following article has been added:</p> <p>Article One: Definitions</p> <p>In this document, the following definitions of words and phrases apply unless the context clearly requires otherwise:</p> <ul style="list-style-type: none"> • CMA: Capital Market Authority. • Board: The Company's Board of Directors. • Charter: Remuneration & Nomination Committee Charter. • Committee: Remuneration & Nomination Committee • Chairman: Chairman of the Remuneration & Nomination Committee. • Acting Chairman: If the Chairman is absent from a Committee meeting, the members in attendance will elect a temporary Chairman amongst themselves during the meeting. • Member: Member of the Remuneration & Nomination Committee. • Secretary: Secretary of the Remuneration & Nomination Committee. • "Company" or "EEC": Emaar the Economic City • External Member: A Committee Member / member who is not a member of the Board.

	<p>Executive Management or Senior Executives: Persons responsible for managing the daily operations of the Company, and proposing and executing strategic decisions, such as the Chief Executive Officer (CEO) and his/her delegates and the Chief Financial Officer (CFO).</p>
<p>2. Rules of Committee Membership: The number of the Committee members shall not be less than three (3) members and shall not exceed five (5) members by a resolution of the Board of Directors in which the number of the Committee members is determined, and its chairman and members are designated and the Company shall ensure, when forming the Remuneration and Nomination Committee that its members are independent Board members. Non-executive members or persons other than the Board members may be members of the Committee members, whether from among the shareholders or others taking into account the following conditions: (it has been redrafted within the point 1, 6)</p> <ol style="list-style-type: none"> 1. The Remuneration and Nomination Committee shall be formed by a resolution of the Board of Directors for a period of three years that starts and ends in line with the Board of Directors session. (it has been redrafted within the point 7) 2. The chairman of the committee should be an independent member, and he is appointed by the committee members at its first meeting after its formation. (it has been redrafted within the point 3) 3. The Chairman of the Board may participate in the membership of the Committee, provided that he does not occupy the position of Chairman of the Committee. (it has been redrafted within the point 3) 4. the members of the committee are selected in a way that ensures the availability of various skills and experiences, taking into account the existence of appropriate expertise for the company's field of work. (it has been redrafted within the point 5) 5. The chairman and members of the committee shall abide by the principles of trustiness, honesty, loyalty, care and concern for the interests of the company and the shareholders and present them in their personal interest. 	<p>The article has been redrafted as the following:</p> <p>Article Three: Appointment & Compositions of the Committee</p> <ol style="list-style-type: none"> 1. The Committee is formed by a decision of the Board of Directors. It shall be taken into consideration that the Committee members are of Independent Members of the Board. The Board may appoint Non-Executive Members or persons other than Board Members either from shareholders or others. 2. The Board may isolate or terminate the membership of the Members, based on the performance assessment results, or the Board's evaluation. 3. The Chairman of the Committee is selected by the Board of Directors by majority votes. The Chairman of the Committee shall be an Independent Member of the Board of Directors. 4. If the Chairman is absent from the Committee's meeting, the members in attendance will elect an Acting Chairman amongst themselves during the meeting . 5. The members shall be suitably qualified, experienced and knowledgeable to adequately discharge their responsibilities. 6. The Committee shall comprise of a minimum of three members and a maximum of five members. 7. The Committee's term shall be three Gregorian years that starts with the beginning of the Board's term and ends with its termination. The Board may re-appoint the members for other terms or coinciding terms. 8. If a position in the Committee becomes vacant, the Board shall assign a member to the Committee, to complete the remaining term.

<p>6. The company must notify the Capital Market Authority of the names of the members of the committee and their membership characteristics during the statutory period specified by the Corporate Governance Regulations issued by the Authority. And any changes that occur to that during the statutory period specified by the Corporate Governance Regulations issued by the Authority. <i>(it has been deleted for not matching the article's content and the point includes internal procedure)</i></p> <p>7. The board of Directors may dismiss all or some of the committee members at any time, and a committee member may resign from the committee's membership. <i>(it has been redrafted within the point 2)</i></p> <p>8. If the position of one of the members of the committee becomes vacant, the board of directors may appoint a member of the vacant position, provided that he has sufficient experience, and the authority must be notified within the statutory period from the date of the appointment occurring. <i>(it has been redrafted within the point 8)</i></p> <p>9. The chairman of the committee or whomever he deputizes from among its members must attend the general assembly meetings to answer shareholders' questions. <i>(it has been redrafted and added in below article Communication)</i></p>	<p>9. The Chairman of the Board may participate in the Committee's membership, provided that he does not occupy the position of the Chairman of the Committee.</p> <p>10. The Chairman and members of the Committee shall abide by the principals of honesty, loyalty, care and concern for the interests of the company and the shareholders and present them in their personal interest.</p>
<p><i>(point 10) has been added in a new article as Membership Termination</i></p> <p>10. Membership of the Remuneration and Nomination Committee shall be terminated in the following cases:</p> <ol style="list-style-type: none"> 1. The Committee's term expires according to what is mentioned herein. 2. The member submits the resignation of the Committee's membership, with clarification of the reasons and the approval of the Board of Directors. The resignation shall be submitted to the Chairman of the Board who will, in turn, present it to the Board for deciding on it, after consulting other members of the Committee. 	<p><i>New article has been added as Membership Termination</i></p> <p><i>As the following:</i></p> <p>Article Five: Membership Termination</p> <p>A Committee member shall carry out his/her role and responsibilities from the date of his appointment until one of the following cases takes effect:</p> <ol style="list-style-type: none"> 1. Expiry of the Board's term. 2. Resignation. 3. Subjected to a health condition that prevents him from performing his duties in the Committee.

<p>3. The Board of Directors exempt the membership of any member after consulting other members of the Committee with explanation of the reasons, or because the member violates the rules and conditions of membership or fails to do his/her duties and responsibilities in accordance with the provisions stipulated herein.</p> <p>4. When the membership of any Committee member ends for any reason, the Board of Directors may appoint another member whose membership tenure expired for the remaining term of his/her predecessor.</p>	<p>4. A resolution by the Board to terminate his/her Committee membership for any of the following reasons:</p> <ul style="list-style-type: none"> • The member's breach of his/her responsibilities, duties and tasks to the extent that results in damage to the Company's interests. • Absence from three consecutive meetings within one year without a legitimate excuse. • Other reasons as may be decided by the Board, without prejudice to the right of the dismissed member to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time. <p>5. Becoming disqualified due to losing any of the Committee's membership conditions stated in this Charter.</p>
<p>3. Duties and Responsibilities of the Remuneration and Nomination Committee: The committee undertakes the study of matters pertaining to it or referred to it by the board of directors and submits its recommendations to the board to take related decisions, or it takes decisions if delegated by the board. The committee is specifically responsible for the following:</p> <p>Remuneration:</p> <ol style="list-style-type: none"> 1. Prepare a clear remuneration policy for the Board, its Committees, and the executive management; and submits the same to the Board of Directors for consideration before it gets approved by the Company's General Assembly, provided that such policy should follow performance-related standards, required disclosure, and implementation monitoring. 2. Clarify the relationship between the granted remuneration and the remuneration policy and disclose any material deviation from this policy. 3. Periodically review the remuneration policy and assess its efficiency in fulfilling the intended objectives thereof. 4. Recommend to the Board of Directors, the remuneration of the Board members, its committees' members, and senior executives. 	<p>The article has been redrafted as the following:</p> <p>Article Seven: Responsibilities and Duties</p> <p>The committee undertakes the study of matters pertaining to it or referred to it by the Board of Directors and submits its recommendations to the board to take decisions in their regard, or it takes decisions if delegated by the board.</p> <p>The Committee's responsibilities and duties include:</p> <ol style="list-style-type: none"> 1. Preparing a clear policy for the remunerations of the Board Members and its Committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy. 2. Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy. 3. Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives.

<p>5. Review the CEO's financial remuneration, including long- and short-term incentives, as well as setting the ceiling of expected results to be achieved by the CEO, and making recommendations thereon to the Board of Directors. (the point has been deleted and adhered to the Corporate Governance Regulations within points 1,2,4)</p> <p>6. Review and approve the CEO's recommendations on financial rewards for senior executives. (the point has been deleted and adhered to the Corporate Governance Regulations within points 4)</p> <p>7. Ensure compliance with remuneration policy for Board of Directors and members, its committees, and executive management that was approved by the General. (the point has been deleted and adhered to the Corporate Governance Regulations within points 2)</p> <p>Nominations:</p> <p>1. Propose clear policies and standards for membership of the Board of Directors and executive management.</p> <p>2. Recommend to the Board nominees for board membership and re-nominating them in accordance with the approved policies and standards, provided that such persons did not previously convicted for committing a breach of trust.</p> <p>3. Recommend to the Board nominees in the event of vacancies in its membership seats or any of the other Board Committees, to appoint new members when needed. (the point has been deleted and adhered to the Corporate Governance Regulations within points (6,13))</p> <p>4. Prepare a description of the capabilities and qualifications required for the membership to the Board of Directors and for assuming the executive management positions.</p> <p>5. Determine the time a member shall allocate for the activities of the Board of Directors. (it has been redrafted as the Corporate Governance Regulations stated in point 8)</p> <p>6. Review, on an annual basis, the necessary needs of the appropriate skills or expertise for the membership of the Board of Directors and executive management positions. (the point has been deleted and adhered to the Corporate Governance Regulations within points 9,10,14)</p>	<p>4. Providing recommendations to the Board in respect of the remunerations of its members, the Committees Members and Senior Executives, in accordance with the approved policy.</p> <p>5. Suggesting clear policies and standards for membership of the Board and the Executive Management.</p> <p>6. Providing recommendations to the Board for the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty.</p> <p>7. Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions.</p> <p>8. Determining the amount of time that the member shall allocate to the activities of the Board.</p> <p>9. Annually reviewing the skills and expertise required of the Board Members and the Executive Management.</p> <p>10. Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure.</p> <p>11. Annually ensuring independence of Independent Members and the absence of any conflicts of interest if a Board Member also acts as a member of the Board of Directors of another company.</p> <p>12. Providing job descriptions for the Executive, Non-Executive and Independent Members and the Senior Executive Management.</p> <p>13. Setting procedures to be followed if the position of a Member of the Board or a Senior Executive becomes vacant.</p> <p>14. Determining the strengths and weaknesses of the Board and recommending remedy solutions that serve the Company's interests.</p>
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| <p>7. Review the organizational structure of the Board of Directors and executive management and provide recommendations in respect of the changes which can be made.</p> <p>8. Review, on an annual basis, the independency status of the independent members and if there is a conflict of interests in case the member is a board member of another company.</p> <p>9. Set a job description for the executive, non-executive, and independent members and senior executives.</p> <p>10. Set the relevant procedures in case of a vacant position of a Board member or senior executive.</p> <p>11. Provide an appropriate level of training and familiarization to new board members about the company's tasks and achievements, in order to enable them to perform their work with the required efficiency. (the point has been deleted and redrafted within the new article below as Induction of Members)</p> <p>12. Study and review the performance of the executive management. (the point has been deleted and adhered to the Corporate Governance Regulations within points 9,10)</p> <p>13. Study and review the succession plans for the company in general, the Board, the CEO and senior executives. (it has been redrafted within the point 17)</p> <p>14. The Committee shall study the nomination and appointment of the senior executives and determine their remuneration and the subsequent amendments thereto in coordination with the Executive Management, and it shall give recommendation to the Board of Directors about the same, pursuant to the provisions of this Charter, the Law and approved policies. (it has been redrafted within the point 18)</p> <p>15. Nomination for the Board Membership of Companies where the Company Invests. (it has been redrafted within the point 29)</p> <p>16. The Committee proposes the policies and procedures for nominating and appointing the Company's representatives in the Board membership of Companies in which the Company invests. (it has been redrafted within the point 20)</p> | <p>15. Reviewing own performance against its roles and responsibilities at least once a year. The outcome of such assessment must be sent to the Board along with a proposal on any changes to improve its effectiveness. (it has been added as new point)</p> <p>16. Approve the appointment/ dismissal/ termination of the Executive Management. (it has been added as new point)</p> <p>17. Overseeing the Company's succession plan for the Executive Management.</p> <p>18. Recommend to the Board to nominate External Member as members for other Board Committees.</p> <p>19. Recommend to the Board of Directors to nominate and re-nominate members of the Boards of Directors of subsidiaries or affiliates, taking into account not to nominate any person previously convicted of a breach of trust.</p> <p>20. The Remuneration and Nominations Committee, upon the request of the Board of Directors, proposes mechanisms for annually evaluating the performance of the Board, its members, its committees, and the Executive Management, through appropriate performance indicators related to the extent to which the company's strategic objectives are achieved, the quality of risk management, the adequacy of internal control systems and others, provided that the strengths and weaknesses are identified. And propose to address them in line with the interest of the company.</p> <p>21. Any additional tasks or authorities delegated by the Board or formalized in the company Delegation of Authority. (it has been added as new point)</p> |
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<p>17. The Committee study's the nomination and appointment of the Company's representatives in the Board membership of its affiliates, subsidiaries and other companies in which the Company invests, in coordination with the Executive Management. The Committee shall recommend the Board nominees as per the provisions of this Charter, the Law and approved policies. (it has been redrafted within the point 20)</p> <p>18. Assessing the Performance of the Board and Executive Management: The Remuneration and Nomination Committee propose, upon the request of the Board of Directors, the mechanisms for assessing the performance of the Board, its members and committees, and the Executive Management on an annual basis, through appropriate performance indicators that are connected with the fulfillment of the Company's objectives and strategies, quality of the risk management, adequacy of the internal control systems and others. The Committee shall determine the strengths and weaknesses and propose remedial actions thereto in alignment with the Company's interests, and the performance assessment procedures shall be written and clear and they shall be disclosed to the Board of Directors and to the persons concerned with the assessment process. (it has been redrafted as Corporate Governance Regulations stated within the point 21)</p>	
<p>4. Powers of the Remuneration and Nomination Committee: In order to carry out its duties and responsibilities, the Remuneration and Nomination Committee may seek advice from whomever it deems fit from inside or outside the Company, as follows:</p> <ol style="list-style-type: none"> 1. The Company must provide all the administrative services necessary for the Committee to carry out its duties and responsibilities. 2. The Remuneration and Nomination Committee may seek the assistance of any member of the Board of Directors, the Executive Management, any of the Company's employees, or any of the consulting firms associated by agreements with the Company. It may also assign or seek assistance from individual experts and specialists or advisory or 	<p>The article has been redrafted as the following:</p> <p>Article Eighteen: Resources & Authority</p> <ol style="list-style-type: none"> 1. The committee reserves the right to investigate any matter falling within its functions, or any subject specifically requested by the Board of Directors, mainly the following: <ul style="list-style-type: none"> - Access the Company's records and documents. - Request any explanation or statement from Board members, Executive Management or Company employees for the purpose of investigating and inquiring about any information.

<p>specialized bodies to give consultancy, help, advice, carry out studies, audit, or check records in any matter that the Committee needs and falls within its work scope hereunder. The Committee submits the recommendation with their remuneration to the Board of Directors for approval, provided that this shall be included in the minutes of the Committee meeting with an indication of the name of the expert or consultant and its relationship to the Company or Executive Management. <i>(it has been redrafted within point 2)</i></p> <p>3. The Committee confirms and verify that any person whose assistance is sought in accordance with the provisions of Paragraph (2) of this article, strictly maintains the confidentiality of the information and data of the Company and not to disclose or use the same for purposes other than those specified for it. <i>(it has been redrafted and added within the Committee Work Confidentiality article)</i></p>	<p>2. The committee reserves the right to seek legal and technical advice from any third party or other independent consultant, when necessary, to assist the Committee in performing its functions. This shall be on the Company's account.</p>
<p>5. Secretary of the Committee: The Committee shall appoint a secretary from among its members, the Secretary of the Board, a secretary from the Company management team, or others to follow up on the affairs of the Committee, including coordinating and preparing the Committee meetings and works, documenting its meetings, preparing the minutes, following up its resolutions, recommendations and instructions, and any other works. The tenure of the Secretary shall depend on the tenure of the Committee. <i>(the article redrafted and some details has been added)</i></p>	<p><i>The article has been redrafted and new points has been added as the following:</i> Article Eleven: Committee's Secretary Duties & Responsibilities The Committee shall appoint a Committee Secretary from its members or the company's staff to handle its administrative tasks. The Secretary's responsibilities are as follows:</p> <ol style="list-style-type: none"> 1. Prepare and coordinate meetings, including the preparation of the agenda in coordination with the Chairman, while taking into consideration the subjects that the Executive Management desires to discuss. 2. Schedule the Committee's meetings in coordination with the Chairman. 3. Provide Committee's members with the meeting material in advance of the meeting. 4. Prepare meeting minutes, and ensure that all attendee members sign these minutes. 5. Provide the Members of the Committee with copies of the minutes of meeting. 6. Follow up the resolutions and recommendations issued by the Committee. 7. Maintain all documents of the Committee, including the agendas, minutes, and records of monitoring the implementation of its decisions.
<p>6. Nomination and Remuneration Committee Meetings:</p> <p>1. Invitation of Meetings: <i>(it has been redrafted within Meetings and Quorum article)</i></p>	<p><i>The article has been redrafted as the following:</i> Article Four: Meetings and Quorum</p>

<p>i. The committee meets periodically every six months at least, at the time and place specified by the committee chairman.</p> <p>i. The Committee shall hold its meetings upon the call of its chairman or secretary in coordination with the chairman and members of the Committee, or upon the request of two of its members, and the Board Chairman or the Board of Directors may request a meeting of the Committee when the need arises. The Internal Auditor and the External Auditor may call for a meeting with the Committee at any time as may be necessary. In addition, the Managing Director, the General Director, the CFO or the manager of administrative affairs may call for a meeting with the Committee, whenever necessary.</p> <p>2. Announcing a meeting: (it has been deleted and included its content within Committee's Secretary Duties & Responsibilities article)</p> <p>i. The Secretary of the Remuneration and Nominations Committee invites the committee to meet seven days before its meeting, or any shorter period if the committee members agree on that. The invitation includes the meeting agenda, time and place of the meeting.</p> <p>3. Quorum for the meeting: (it has been redrafted within the point 3)</p> <p>i. The Committee meetings are valid if they are attended by a majority of its members, The Committee may hold its meetings through modern technology (whether by audio or video conference or any other means agreed upon by the members), and a member may also prove his attendance at any of the Committee meetings with audio or visual conference participation or any other acceptable means, when necessary with the approval of other members. The validity of these meetings and the participation thereof shall be governed by the rules of original meeting and in-person participation in terms of the quorum, voting, and approving its minutes or resolutions.</p> <p>4. Vote on decisions:</p> <p>i. The Committee's resolutions, recommendations, and directives shall be issued by the majority of the votes of the attendees, and in case of equal votes, the side with which</p>	<p>1. The Committee meetings shall convene periodically at least two (2) times during the Gregorian financial year, or more frequently as required. The Committee shall also meet if requested by Committee's Chairman.</p> <p>2. The Committee may approve its annual meetings' calendar prior the start of each year, and agree on any deviations from the published calendar at any of its meetings.</p> <p>3. A quorum at any Committee meeting shall consist of the majority of attendee members. The Member may participate in the meeting via modern communication technologies. This would complete the legal quorum for the meeting.</p> <p>4. All Committee resolutions and decisions shall be passed by majority of attendee members. The Chairman's vote shall be the tie breaker.</p> <p>5. If a member fails to attend the meeting, he is allowed to delegate another member to act as a proxy in voting on the meeting's items. On condition that such proxy shall be recorded in writing. In all cases, it is not permissible that a member acts as a proxy for more than one member in the same meeting.</p> <p>6. Dissenting members will not be liable if they have expressly recorded their objection to the resolution in the minutes of meeting.</p> <p>7. The committee may issue resolutions by circulation, by presenting them to the members separately. Such resolutions shall be in force if signed by majority of the members.</p> <p>8. If the Chairman is absent from the Committee's meeting, the members in attendance will elect an Acting Chairman amongst themselves during the meeting.</p>
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- the chairperson of the meeting voted will prevail. (it has been redrafted within the point 4)
- i. A committee member may not vote or submit any suggestion on topics and matters in which he has an interest or in which voting may represent a conflict of interest. (the point has been deleted and included its content within Conflict of Interest article below)
 - i. No Committee member may delegate another member or someone else to attend the Committee meetings and vote on its resolutions and recommendations. (the point has been redrafted within point 5)
5. Meeting Chair:
- i. The meeting is chaired by the Chairman of the Remuneration and Nominations Committee, who is chosen by the members of the committee. (it has been deleted and included its content within Appointment & Compositions of the Committee article above)
 - i. The chairman of the committee may request one of the members to chair the meeting of the committee in case he is unable to attend. (it has been added within Appointment & Compositions of the Committee article above)
6. Committee decisions: (it has been deleted and included its content within point 7)
1. Any decision to pass the position of the majority of the committee's members shall be considered as enforceable as if it was taken at the committee meeting.
 2. Any decision may include documents and certain documents that are signed by the committee members.
7. Minutes of the meetings: (it has been deleted and included its content within Minutes of Meetings article)
- i. Committee meetings must be documented, and minutes prepared by the committee secretary.
 - i. minutes must be signed by all members present.
 - i. The minutes must include the discussions and deliberations that took place, documenting the recommendations of the committee and the results of the vote,

<p>keeping them in a special and organized record, and indicating the names of the members present and the reservations they made - if any -. Any member of the board of directors may review these minutes.</p> <p>8. Documentation of Committee Meetings:</p> <p>i. The Secretary shall send a draft of the minutes of each meeting to the chairman and members of the Committee for review and for making any comments on it. (the point has been redrafted within the point 2 of the Minutes of Meeting article)</p> <p>ii. The Committee's meetings, discussions, resolutions, and recommendations shall be documented in minutes recorded by the Secretary, along with preparing the minutes of their briefed deliberations, with any reservations, if any, expressed by any present member, and these minutes are signed by all the present members and the Secretary. (it has been redrafted within points 1,3 of the Minutes of Meeting article)</p> <p>iii. Minutes, documents, and correspondence of each meeting shall be kept in an Identifiable and retrievable file. (it has been redrafted and added within point 1 from Committee's Secretary Duties & Responsibilities article)</p> <p>v. The Committee's minutes are confidential and may only be reviewed or copied by the members of the Board of Directors and the Internal Auditor. Otherwise, it should be upon the committee's request and approval. (it has been redrafted in the Confidentially article)</p> <p>9. Inform the Board of Directors: (it has been deleted and included its content within Minutes of Meetings article)</p> <p>i. The committee chairman informs the board of directors of the remuneration and nomination committee deliberations, by submitting the committee meeting minutes to the board or through any other means that the committee chairperson deems appropriate.</p>	<p>New article has been added as Minutes of Meeting</p> <p>As some points have been added as the following:</p> <p>Article Fifteen: Minutes of Meeting</p> <ol style="list-style-type: none"> Minutes of meetings shall be prepared by the Committee secretary covering proceedings and resolutions of the Committee, and include names of the persons present and invited to attend and any reservations they expressed (if any). The minutes shall be prepared within five working days from the date of the meeting. The minutes shall be then sent to the chairman and the members for their response within one week from its date. The minutes must be signed off by the committee members in the next meeting. The minutes shall be signed by the Chairman of the meeting, the attendee Members and the Committee Secretary. The minutes may be signed through all accessible means including electronic means. All related documents to the meeting shall be enclosed to the minutes. If any changes or modifications were proposed to the minutes of the meeting, modification or change shall be made after the approval of the Chairman. A copy of the committee's minutes shall be presented to the Board regularly.
<p>7. Remuneration of the Remuneration and Nomination Committee members: (it has been redrafted, and it will be included in the updated Remuneration policy)</p>	<p>The previous Article has been replaced with the new Article:</p> <p>Article Twenty: Compensation and Remuneration</p> <p>The Members and the Secretary are entitled to Remuneration pursuant to the Remuneration Policy approved by the General Assembly.</p>

<ol style="list-style-type: none"> 1. An annual remuneration at hundred thousand Saudi Riyals (SAR 75,000), and attendance allowance for each Committee meeting of Five thousand Saudi Riyals (SAR 5,000) for each Committee member. 2. The annual remuneration for the members of the committee is determined based on the committee's recommendation to the board of directors. 3. The company shall bear the accommodation and travel expenses of its members to attend committee meetings. 	
<p>8. Updating Remuneration and Nominations Committee Charter: (it has been redrafted)</p> <p>The general assembly of the company must approve the remuneration and nomination committee work regulations. The Remuneration and Nominations Committee also reviews this bylaw on an annual basis and evaluates whether it is appropriate for the work of the committee, provided that the General Assembly approves any amendments to it.</p>	<p>The Article has been redrafted as the following:</p> <p>Article Twenty-One: Adoption and Changes to the Charter</p> <p>This Charter and any changes thereof shall be approved by the General Assembly, upon Board's recommendation.</p>
<p>NA</p>	<p>New article has been added:</p> <p>Article Six: Induction of Members</p> <p>New members will be provided with a copy of this Charter, Corporate Governance Manual, Code of Conduct, and Whistleblowing Policy, information on key issues relevant to the Committee's tasks.</p>
<p>NA</p>	<p>New article has been added:</p> <p>Article Eight: Chairman Responsibilities and Duties</p> <p>The basic responsibilities of the Chairman are to:</p> <ol style="list-style-type: none"> 1. Supervise the work of the Committee and ensure that such work complies with its Charter. 2. Plan to convene committee meetings. 3. Prepare the agenda of the Committee meetings, while taking into consideration any matters raised by any of the members. 4. Final approvals on the agenda and minutes. 5. Represent the Committee before the Board and the General Assembly.

	<ol style="list-style-type: none"> 6. Request the necessary information from the Executive Management to enable the Committee to perform its responsibilities. 7. Managing and following up the Committee's tasks and duties with the assistance of the Secretary. 8. Ensure the soundness of the decisions taken by the Committee, and that they are built on well-informed foundations and focus on the interest of achieving the objectives of the Company and its strategic plans. 9. Ensure the execution of the Committee's resolutions and recommendations.
NA	<p>New article has been added:</p> <p>Article Nine: Acting Chairman Responsibilities and Duties The acting chairman shall perform the functions and tasks of the Chairman in his absence.</p>
NA	<p>New article has been added:</p> <p>Article Ten: Members Responsibilities and Duties</p> <ol style="list-style-type: none"> 1. Cooperate to achieve the objectives of the Committee. 2. Keen to be present to actively participate in the Committee's meetings. 3. Contribute with opinions and express the point of view responsibly and impartially, taking into account the general interest of the Company.
NA	<p>New article has been added:</p> <p>Article Thirteen: Agenda and Distribution of Documents</p> <ol style="list-style-type: none"> 1. The Committee shall approve the agenda once the meeting has been convened. If any member has any objection to the agenda, this shall be recorded in the minutes of meeting. 2. Each member has the right to add any item to the agenda. 3. A meeting material shall be distributed to all members at least five working days in advance of the meeting which should include the notice, agenda and related documents for each agenda item such as presentations, reading material, discussion material.

	<p>4. Unless circumstance require convening an emergency meeting, the invitation accompanied with the agenda and necessary documents and information may be sent within a period less than the five working days.</p> <p>5. The meetings of the Committee must comply with the pre-approved agenda (except for any urgent items approved by Committee), and to be added under “Any Other Business” item.</p> <p>6. The time of the meeting shall be specified in the agenda, as well as the time allocated for each subject included in the agenda.</p>
NA	<p>New article ha been added:</p> <p>Article fourteen: Conflict of Interest</p> <p>1. If any Member has a conflict of interests in a subject listed on the Committee's agenda, or if he desires to participate in a business that may compete with the Company or any of its activities, or if he has direct or indirect interest in any contract or transaction that is under the discussion of the committee, he must disclose that before the beginning of the discussion. Such disclosure shall be recorded in the minutes of the meeting. In this case, the member should not attend the discussion of that subject, participate in its discussion, nor vote on it</p> <p>2. If the Member doubt as to whether he faces a conflict of interests, he may request the opinion and guidance from the Chairman.</p>
NA	<p>New article has been added:</p> <p>Article Sixteen: Following-upon Resolutions and Recommendations</p> <p>1. The Secretary shall follows-up the resolutions and recommendations issued by the Committee, and provide the members of the updates.</p> <p>2. The Secretary shall submit to the Chairman any obstacles facing the work process of the Committee, including any delay in implementing its decisions and recommendations.</p>
NA	<p>New article has been added:</p> <p>Article Seventeen: Reports</p>

	<ol style="list-style-type: none"> 1. The Committee, with the assistance of the Secretary, shall prepare an annual report to be submitted to the Board. It should include information on the number of meetings held by the Committee, and the number of attendees. In addition to that, the report should also include the works of the Committee, its decisions and recommendations taken during the reporting period, and what did it do regarding the implementation of those decisions and recommendations. 2. The Board has the right to call the Members to attend a meeting of the Board. The meeting will be to discuss with the Members the report of the Committee submitted to the Board, in which the opinions and remarks of the Members shall be heard.
NA	<p>New article has been added:</p> <p>Article Nineteen: Communication</p> <p>Communication with Shareholders</p> <p>The Chairman of the Committee, or his delegate from Committee members, shall attend the General Assembly Meetings and answer any questions raised by the shareholders regarding the Committee's activities and mandate.</p> <p>Communication with the Board</p> <p>The Committee, through its Chairman, shall report to the Board, on any matters that, in the opinion of the Committee, needs to be brought to the attention of the Board and any matter requiring Board approval and / or action.</p> <p>Communication with Management</p> <p>In coordination with the CEO, the Committee may invite any officer or employee of the Company to attend its meetings and provide information, as necessary.</p>
NA	<p>New article has been added:</p> <p>Article Twenty: Committee Work Confidentiality</p> <ol style="list-style-type: none"> 1. The Members of the Committee must maintain the confidentiality of the information they receive through their membership in the Committee. They should use it only for the purpose of performing their membership functions. Such information should not

	<p>be declared or stated to any other party. It should not be disclosed or exploited in any way, or use for any purpose whatsoever. It should not be disclosed when dealing with the media. The Member should not talk or make a statement on behalf of the Company. The commitment also includes the obligation to maintain the confidentiality of such information after the termination of membership from the Committee.</p> <p>2. The Committee must emphasize on any person whose assistance is sought, to strictly maintains the obligation to preserve the confidentiality of the Company's information and data and not to broadcast or use it for purposes other than those specified for it.</p>
NA	<p>New article has been added:</p> <p>Article Twenty-Two: Enforcement</p> <p>This policy shall be effective from the date of its approval from the general assembly of shareholders.</p>