



هُنَا خِدْمَة
HunaKhidma

بِكُلِّ لُغَاتِ الْعَالَمِ
تَرْجُمة مَعْتَمَدَة

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إفادَة

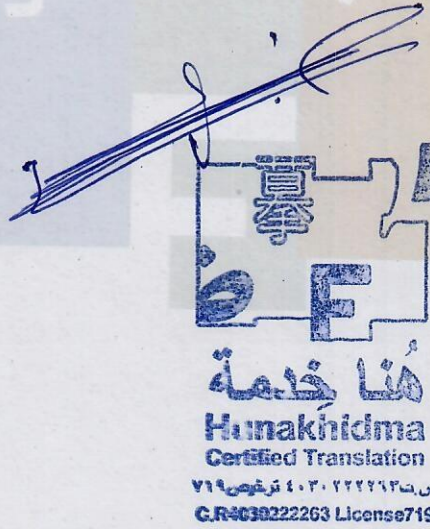
تفيد مؤسسة هنا خدمة للترجمة أن المستندات و المواد المترجمة المرفقة عبارة عن ترجمة صحيحة للنص الأصلي دون أدنى مسؤولية عن المحتوى و المؤسسة غير مسؤولة عن أي تعديل أو إضافة دون الرجوع لها.

Affidavit

Hereby, HunaKhidma translation agency certifies that, the attached document and articles are the true copies of the original source text without taking any responsibility for any modification or addition without referring to us.

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Remuneration policy update - Red Sea International Company

Paragraph before the amendment	Paragraph after the amendment (proposed amendments in red)
<p>Article 1: The purpose A policy of rewards for the board of directors, the committees emanating from it and the executive management of the International Red Sea Company has been prepared by the desire of the Board of Directors of the International Red Sea Company to follow best practices in governance with the aim of improving performance, continuity and sustainability in business, and supporting respect for the principles of disclosure and transparency in accordance with regulations, regulations and international best practices.</p>	<p>Article 1: The purpose A policy of rewards for the board of directors, the committees emanating from it, the executive administration and workers in the International Red Sea Company, a desire from the Board of Directors of the International Red Sea Company, have been prepared to follow best practices in governance with the aim of improving performance, continuity and sustainability in business, and supporting respect for the principles of disclosure and transparency in accordance with systems, regulations and best practices International.</p>
<p>Article Two: The rules regulating rewards Based on the provisions regulating the bonuses of the board of directors and the committees that are established and stipulated in the corporate governance regulation issued by the Capital Market Authority, the companies 'system issued by the Ministry of Commerce and the company's basic system, the rewards of the members of the Board of Directors, the committees, and the senior executives, according to the following: Members of the Board of Directors and the committees</p> <ul style="list-style-type: none"> • The Board of Directors shall determine, based on the recommendation of the Nominations and Decree Committee, the reward for the members of the Board of Directors and the committees. • Regulating the rewards is proportional to the company's activity, skill and experience necessary to manage it, and that the reward be in harmony with the company's strategy and goals. • The rewards are for the purpose of attracting the best competencies and to enhance the company's ability to achieve its goals. • Member of the Board of Directors deserves an annual reward for his membership in the Board of Directors, and the Board of Directors shall specify other than that amount on the recommendation of the Nominations and Rewards Committee. • A member of the Board of Directors, who is a member of one of the committees confronted by the Board of Directors, including the review committee, is entitled to an annual reward, according to what the Nominations and Dependants Committee recommends. • A member of the committee from outside the members of the council deserves an annual reward. • The Chairman of the Board and his deputy deserves an annual additional reward for his membership reward in the Board of Directors. • The Managing Director deserves an additional annual reward for his membership reward in the Board of Directors. 	<p>Article Two: The rules regulating rewards Based on the provisions regulating the rewards of the Board of Directors and the committed committees stipulated in the corporate governance regulations issued by the Capital Market Authority, the companies 'system issued by the Ministry of Commerce and the company's basic system, the rewards of the members of the Board of Directors, the committees, and the senior executives and workers according to the following: Members of the Board of Directors and the committees</p> <ul style="list-style-type: none"> • The Board of Directors shall determine, based on the recommendation of the Nominations and Decree Committee, the reward for the members of the Board of Directors and the committees. • The rewards of the Council and the committees are approved by the company's general assembly. • The regulation of rewards is proportional to the company's activity, skill and experience necessary to manage it, and that the reward be in harmony with the company's strategy and long -term goals. • The rewards are for the purpose of attracting the best competencies and to enhance the company's ability to achieve its goals in the long term. • A member of the Board of Directors deserves an annual reward in exchange for his membership in the Board of Directors and the Board of Directors shall specify other than that amount on the recommendation of the Nominations and Rewards Committee in a manner that does not violate the decisions of the General Assembly, systems and organized legislation. • A member of the Board of Directors, who is a member of one of the committees confronted by the Board of Directors, including the review committee, is entitled to an annual reward, according to what the Nominations and Dependants Committee recommends. • A member of the committee from outside the members of the council deserves an annual reward. • The Chairman of the Board and his deputy deserves an annual additional reward for his membership reward in the Board of Directors.

- The members of the Board of Directors are rewarded on a quarterly basis, and the bonus is paid to the resigned or newly joined member based on the number of days in which he worked as a member of the Board of Directors during the period.
- The Board of Directors may review and amend the rewards and determine the mechanism and the timing of their disbursement in a manner that does not contradict the basic system of the company and the other systems followed and based on the recommendation of the Nominations and Dependants Committee.
- The Board of Directors may when it is decided to stop or restore the rewards and allowances of the members and whenever the need is required and if it is in the interest of the company.
- The company provides a member from outside the city where the meeting is held travel and housing tickets.
- The annual report of the Board of Directors shall be disclosed on a comprehensive statement of all that the members of the Board of Directors and the members of the committees confined to the Board of Directors, including the review committee during the fiscal year, will be disclosed in terms of rewards, allowances, and other advantages.

Senior executives

The Senior Executive Sensors 'Committee approved, to be according to the following:

- Regulating the rewards is proportional to the company's activity, skill and experience necessary to manage it, and that the reward be in harmony with the company's strategy and goals.
- The rewards are for the purpose of attracting the best competencies and to enhance the company's ability to achieve its goals.
- Compensation includes the basic salary and monthly allowances. The bonuses are the annual amounts paid to the CEO and senior executives.
- Recommendation is recommended to appoint the CEO by the Nominations and Bonuses Committee and propose the duration of his work contract and his compensation with the reward for the proposed reward for him and the direction is made by the committee.

The discretionary and variable bonus members of the executive administration, including the CEO and the financial manager, received from the report of the Board of Directors.

- The Managing Director is entitled to an additional annual reward for his membership in the Board of Directors.
- The members of the Board of Directors are rewarded on a quarterly basis, and the bonus is paid to the resigned or newly joined member based on the number of days in which he worked as a member of the Board of Directors during the period.
- The Board of Directors may review and amend the rewards and determine the mechanism and the timing of their disbursement in a manner that does not contradict the basic system of the company and other systems followed and based on the recommendation of the Nominations and Development Committee and the approval of the General Assembly.
- The Board of Directors may when it is decided to stop or restore the rewards and allowances of the members and whenever the need is required and if it is in the interest of the company.
- It is permissible for a member of the Board of Directors and/or a member of the committee emanating from him to give up the full reward or part of it
- Member of the Board of Directors and a member of the presentation committee for the meeting session deserves a cash amount in exchange for travel expenses, provided that the meeting session is outside the permanent residence city of that member. The sum of the travel expenses allowance is not calculated within the upper limit prescribed for the rewards of each member, as this allowance is a compensation for the actual expenses incurred by the member to attend the session, including travel, accommodation and subsistence expenses.
- The annual report of the Board of Directors shall be disclosed on a comprehensive statement of all that the members of the Board of Directors and the members of the committees confined to the Board of Directors, including the review committee during the fiscal year, will be disclosed in terms of rewards, allowances, and other advantages.
- The company makes sure to publish all the details written for the proposed rewards and allowances to be available to all shareholders before the general assembly in which the voting is held on these rewards and allowances
- The reward of a member of the Board of Directors and all the advantages that he gets - if any - as approved by the General Assembly, is in line with the official decisions and instructions issued in this regard, and within the limits of what is stipulated in the corporate system and regulations.

Senior executives

The Senior Executive Sensors 'Committee approved, to be according to the following:

- The regulation of rewards is proportional to the company's activity, skill and experience necessary to manage it, and that the reward be in harmony with the company's strategy and long -term goals.



- The rewards are for the purpose of attracting the best competencies and to enhance the company's ability to achieve its goals in the long term.
- Compensation includes the basic salary and monthly allowances. The bonuses are the annual amounts paid to the CEO and senior executives.
- Recommendation is recommended to appoint the CEO by the Nominations and Dependants Committee and propose the duration of his work contract and compensation with the amount of the reward proposed to him and the direction is made by the committee.
- The executive management bonuses are related to performance and changing according to the annual financial results achieved by the company
- The disclosure of the members of the executive management, including the CEO and the financial manager, is changing and changing in the report of the Board of Directors.

Article Three: Rewards for members of the Board of Directors, the committees, and the senior executives

The table below shows the amounts of rewards that each member of the Board of Directors and the committees emanating from the Council during the fiscal year deserves:

Members hip	Members hip Capacity	Rewar ds	Additio nal reward s	Instea d of attendi ng sessio ns
Board member	Executiv e/ non - executive / independ ent	200,000	-	5,000
Chairma n	Executiv e/ non - executive / independ ent	-	200,000	-
Vice Chairma n	Executiv e/ non - executive / independ ent	-	100,000	-
Member of the Review Committ ee	Member of the Board of Directors/ from outside the Board of Directors	100,000	-	3,000

Article Three: Rewards for members of the Board of Directors, the committees, and the senior executives

The table below shows the amounts of rewards that each member of the Board of Directors and the committees emanating from the Council during the fiscal year deserves:

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Board member	Executiv e/ non - executive / independ ent	200,000	-	5,000
Chairman	Executiv e/ non - executive / independ ent	-	200,000	-
Vice Chairman	Executiv e/ non - executive / independ ent	-	100,000	-
Member of the Review Committe e	Member of the Board of Directors/ from outside the Board of Directors	100,000	-	3,000

Member of the Nominations and Rewards Committee	Member of the Board of Directors / from outside the Board of Directors	-	-	3,000	Member of the Nominations and Rewards Committee	Member of the Board of Directors / from outside the Board of Directors	-	-	3,000
Member of the Executive Committee	Member of the Board of Directors / from outside the Board of Directors	-	-	3,000	Member of the Executive Committee	Member of the Board of Directors / from outside the Board of Directors	-	-	3,000
Managing director	executive	-	100,000	-	Managing director	executive	-	100,000	-
<p>Article 4: Applying and reviewing policy The Board of Directors must monitor the application of the rewards policy, verify its effectiveness, and amend them when needed. This policy is also subject to periodic review by the Nominations and Rewards Committee, Governance Department and the Department of Internal Review for the purpose of developing and updating them in line with the relevant regulations and regulations and according to what the Board of Directors sees, and it may not be amended except with the recommendation of the Board of Directors provided that the General Assembly is presented for its approval.</p>					<p>Article 4: Applying and reviewing policy The Board of Directors must monitor the application of the rewards policy, verify its effectiveness, and amend them when needed. Also, this policy is subject to periodic review by the Nominations and Dependants Committee for the purpose of developing and updating them in line with the relevant regulations and regulations and according to what the Board of Directors sees, and it may not be amended except with the recommendation of the Board of Directors provided that it is presented to the General Assembly for approval.</p>				
<p>Article Five: Enforcement • Work is done in this policy from the date of its approval by the General Assembly of the shareholders. • Everyone who does not appear on it in this policy is applied on which the relevant regulations and regulations issued by the competent authorities are applied</p>					<p>Article Five: Enforcement • Work is done in this policy from the date of its approval by the General Assembly of the shareholders. • Everyone who does not appear on it in this policy is applied for it, the relevant regulations and regulations issued by the competent authorities.</p>				