



البنك السعودي للاستثمار
The Saudi Investment Bank

SAIB's Extraordinary General Assembly Meetings (Firs Meeting) Items:

1. Voting on the Board of Directors' report for the fiscal year ending on 31 December 2020.
2. Voting on the external auditors report for the fiscal year ending on 31 December 2020.
3. Voting on the financial statements for the fiscal year ending on 31 December 2020.
4. Voting on the Board of Directors' recommendation to distribute a cash dividend of SAR 0.40 per share for fiscal year 2020, totaling SAR 270,001,916, or 4% of the Share Par Value. The eligibility shall be for the shareholders who own the shares at the close of the market on General Assembly Meeting day, and who are registered in shareholders' record at the Securities Depository Center (Edaa) on end of the second trading day following the Eligibility Date, provided that dividend distribution starts on Sunday 02/05/2021 corresponding to 20/09/1442. (attached).
5. Voting on releasing the members of the Board of Directors from their liabilities for the fiscal year ending on 31 December 2020.
6. Voting on amending the Charter of Nominations and Remunerations Committee. (attached).
7. Voting on amending the Charter of Audit Committee. (attached).
8. Voting on amending the Policy of Board Membership Selection Criteria. (attached).
9. Voting on paying an amount of (SAR 5,200,000) as remuneration to the Board members for the fiscal year ending on 31 December 2020.
10. Voting to amend Article No. 3 relating to Definitions, of the Articles of Association of the Bank. (attached).
11. Voting to amend Article No. 4 relating to Purposes of the Bank, of the Articles of Association of the Bank. (attached).
12. Voting to amend Article No. 5 relating to Head Office, of the Articles of Association of the Bank. (attached).
13. Voting to amend Article No. 9 relating to Preferred Shares, of the Articles of Association of the Bank. (attached).
14. Voting to amend Article No. 11 relating to Issue of Shares, of the Articles of Association of the Bank. (attached).
15. Voting to amend Article No. 15 relating to Decrease of Capital, of the Articles of Association of the Bank. (attached).
16. Voting to amend Article No. 16 relating to Loans and Bonds Loans, Bonds, Debt Securities & Financing Sukuk, of the Articles of Association of the Bank. (attached).
17. Voting to amend Article No. 17 relating to Management, of the Articles of Association of the Bank. (attached).
18. Voting to amend Article No. 19 relating to Membership Vacancy, of the Articles of Association of the Bank. (attached).
19. Voting to amend Article No. 22 relating Powers of the Chairman, Deputy Chairman, Managing Director and Board Secretary, of the Articles of Association of the Bank. (attached).

20. Voting to amend Article No. 23 relating to Board Meetings, of the Articles of Association of the Bank. (attached).
21. Voting to amend Article No. 24 relating to Board Meetings Quorum, of the Articles of Association of the Bank. (attached).
22. Voting to amend Article No. 26 relating to General Assembly Meeting Attendance, of the Articles of Association of the Bank. (attached).
23. Voting to amend Article No. 27 relating to Terms of reference of the Ordinary General Assembly, of the Articles of Association of the Bank. (attached).
24. Voting to amend Article No. 29 relating to Call for Assembly meetings, of the Articles of Association of the Bank. (attached).
25. Voting to amend Article No. 37 relating to Composition of the Committee, of the Articles of Association of the Bank. (attached).
26. Voting to amend Article No.43 relating to External Auditors Report, of the Articles of Association of the Bank. (attached).
27. Voting to amend Article No.44 relating to Fiscal Year, of the Articles of Association of the Bank. (attached).
28. Voting to amend Article No.45 relating to Financial documents, of the Articles of Association of the Bank. (attached).
29. Voting to amend Article No.46 relating to Distribution of Profits, of the Articles of Association of the Bank. (attached).
30. Voting to amend Article No.49 relating to Losses of the bank, of the Articles of Association of the Bank. (attached).
31. Voting to amend Article No.50 relating to Expiry of the Bank, of the Articles of Association of the Bank. (attached).
32. Voting on the Policy of Remunerations of Members of the Board of Directors, Board Committees and senior executives. (attached).
33. Voting on delegating the Board of Directors to distribute interim dividends on a semi-annual or quarterly basis for the fiscal year 2021.
34. Voting on delegating the ordinary general assembly its authorization powers stipulated in paragraph (1) of Article 71 of the Companies Law to the company's board of directors, for a maximum of one year from the date of approval by the general assembly to delegate its powers, or until the end of the session of the delegated board of directors, whichever is earlier, in accordance with the conditions contained in the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.
35. Voting on appointing the auditors for the Bank from among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (first, second, third) quarter and annual financial statements of the fiscal year 2021.



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**Audit Committee Annual Report to the General
Assembly for the Ended Financial year
2020/12/31**

Riyadh :Head Office

**Tel+966 11 874 3000
P.O. Box 3533 Riyadh 11481
Kingdom of Saudi Arabia
saib.com.sa**



Audit Committee Annual Report for the Ended Financial year 31/12/2020

Formation of the Audit Committee emanating from the Board of Directors:

The audit committee at the Saudi Investment Bank is composed of five members, including two non-executive members of the board of directors and three members from outside the board.

• Audit Committee Members:

➤ Mr. Mohammad Al-Ali	Chairman	Board Director
➤ Mr. Mohammed Bamaga	Member	Board Director
➤ Mr. Abdullah Alanizi	Member	
➤ Mr. Monahy Al-Moreikhy	Member	
➤ Mr. Fayez Bilal	Member	

Audit Committee Roles and Responsibilities:

- Ensure quality and accuracy of financial accounting and financial statements.
- Review the accounting policies in force and advise the Board of Directors of any recommendations regarding them.
- Recommend to the General Assembly the appointment of the External Auditors.
- Resolve any disagreements between management and the external auditor regarding financial reporting.
- Pre-approve all auditing and non-audit services with the external auditors.
- Ensure effective communication and coordination with the Board Risk Committee to facilitate the exchange of information and effective coverage of all risks, including emerging risks, and any needed adjustments to the risk governance framework of the bank.
- Provide a platform for open communication between Internal Audit, the External Auditors, and the Board of Directors.
- Recommend the appointment of the Chief Internal Auditor and recommend to the Board Nomination and Remuneration Committee the Chief Internal Auditor's remuneration.
- Exercise oversight over special inquiries and investigations as and when necessary.

Financial Statement Responsibilities:

- Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Review the annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles.



- Review annual and quarterly financial statements and external audit findings with the management and external auditors before submission to the Board of Directors and provide its recommendations thereof.
- Review with management and the external auditors, any difficulties encountered during the audit process.
- Review and discuss the management letter and review the closure of identified weaknesses.

Compliance Responsibilities:

- Review the bank's compliance annual program.
- Approve the bank's compliance annual report to Saudi Central Bank.
- Review the findings of the Compliance Assessment Report as submitted by the Management Compliance Committee and provide input as needed.
- Review the process for communicating the code of conduct to the Bank personnel, and for monitoring compliance therewith
- Approve and review the process for communicating the whistle blowing policy and monitor received cases.
- Evaluate the bank's compliance programs and their adherence to legal requirements and effectiveness in a regular manner, and inform the Board of Directors of any deficiencies, and corrective actions.
- Review subsidiary's compliance quarterly report and raise necessary recommendations to the Board as needed.

IT Systems Control Responsibilities:

- Identify the proper controls to obtain trusted financial data from the banking system, while taking into consideration the following points which will be reviewed with the management, and external and internal auditors:
 1. The nature and effectiveness of the Bank's IT systems controls and security, and their vulnerabilities.
 2. Results or key recommendations from external and internal auditors with regards to IT systems and controls, and the senior management response mechanism, including timeframe to act upon these recommendations to fix vulnerabilities and high risks in control systems, and supervise the main activities.
- Confirm the effectiveness of the bank's IT systems control, security, and vulnerabilities.
- Review results or key recommendations from external and internal auditors with regards to IT systems and controls.



Effectiveness of internal control:

Management is responsible for establishing and maintaining an adequate and effective internal control system across the Bank. An Internal control system includes the policies, procedures, and processes, which are designed under supervision of the Board of Directors to achieve the strategic objectives of the Bank.

The scope of the Bank's internal control system validation includes the assessment of the adequacy and effectiveness of the internal control system across the Bank. All significant and material findings related to internal controls are reported to the Audit Committee of the Bank. The Audit Committee actively monitors the adequacy and effectiveness of the internal control system to ensure that identified risks are mitigated to safeguard the interests of the Bank.

Concerted and integrated efforts are made by all functions of the Bank to strengthen the control environment at a grass root level through a continuous process of reviewing and streamlining procedures to prevent and rectify any control observations. Each function, under the supervision of senior management, is entrusted with the responsibility to oversee the rectification of control observations identified by internal and external auditors, and various control units across the Bank.

The Management of the Bank has adopted the Internal Controls Integrated Framework as recommended by the Saudi Central Bank through its Guidelines on Internal Controls issued in 2013. The Internal Control System of the Bank has been designed to provide reasonable assurance to the Board, on management of risks and to achieve the Bank's strategic objectives. Internal control systems, no matter how well designed, have inherent limitations, and may not prevent or detect all control observations. Moreover, the projection of current evaluations of the effectiveness to future periods is subject to a limitation that controls may become inadequate due to changes in conditions or compliance with policies or procedures.

Based on the results through ongoing testing and assessment of controls by the Internal Control Unit of the Bank carried out during the year, Management considers that the Bank's existing internal control system is adequate and operating effectively. For further enhancing of controls, Management continuously evaluates the internal control system of the Bank.



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Audit Committee Opinion

Based on the periodic reports presented to the committee in 2020 by the internal audit department, the compliance department, the external auditors, the executive management reports and the operations risk management. The audit committee considers the soundness and effectiveness of the controls 'efficiency, and that it has not been evident that there are material observations that affect the integrity and fairness of the bank's financial statements for the Financial year 2020.

In conclusion, the audit committee supports the annual assurances and declarations by the executive management that there are no deficiencies that may affect the financial reports for the year ending 12/31/2020 and the annual financial results bulletins, noting that any internal control system - regardless of the appropriateness of its design and the effectiveness of its application - It cannot provide an absolute assurance.

Mohammad Abdullah Al-Ali
Audit Committee Chairman



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Item Number 4

Dividends details that will be distributed to shareholders for the fiscal year ending on December 31, 2020, based on the recommendation of the Board of Directors on 20-07- 1442 corresponding to 04-03-2021

The Total amount distributed	270,001,916
Number of Shares Eligible for Dividends	675,004,790
Dividend per share	0.40
Percentage of Dividend to the Share Par Value (%)	4%
Eligibility date	21/04/2021
Distribution Date	2/5/2021



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Item Number 6

**Voting on amending the Charter of Nominations and
Remunerations Committee**

Reference	Existing	Proposed
1.4 Ownership and Amendments	This charter is owned by the Governance function which shall be responsible for updating it in co-ordination with General Manager – Human Resources, as well as with the Nomination and Remuneration Committee by general assembly of shareholders	This charter is owned by the Governance function which shall be responsible for updating it in co-ordination with General Manager – Human Resources, as well as with the Nomination and Remuneration Committee by general assembly of shareholders
1.2. Committee Definition	2-1-2 Appointing who are directly related to the CEO, with the exception of the head of internal audit, based on authorization from a board of directors.	2-1-2 Appointing who are directly related to the CEO, and determined their remunerations.
2.2.3.2 The Vice Chairman of the Committee will be	In the absence of the Chairman, his designee becomes the Chairman of the session	In the absence of the Chairman, his designee becomes the Chairman of the session by the Committee Nomination
2.3.1 Nomination and Assessment Responsibilities	Ensure, in co-ordination with the Board Governance Sub-Committee, the proper independence of independent members of the Board and its committees on an annual basis, as per the guidelines issued by SAMA and the CMA for independent Board members	Ensure independence of independent members of the Board and its committees on an annual basis, as per the guidelines issued by SAMA and the CMA for independent Board members

<p>2.3.1 Nomination and Assessment Responsibilities</p>	<p>-</p>	<p>2.3.1.16 Proposing clear policies and standards for membership in the Board of Directors and executive management.</p> <p>2.3.1.17 Establish job description for executive members, non-executive members, independent members and senior executives</p>
<p>2.3.2 Remuneration Responsibilities</p>	<p>2.3.2.2 Ensure that the bank has clear policies for the compensation and remuneration of all employees in line with the performance criteria taking into consideration the management of risk. The proposed policies shall be subject the guidelines in the Bank's Articles of Association, and those issued by other legal and regulatory requirements including SAMA, the CMA, the Kingdom of Saudi Arabia Ministry of Commerce and Investment and the Financial Stability Board (FSB)</p>	<p>2.3.2.2 Ensure that the bank has clear policies for the compensation and remuneration of Members of the Board of Directors and members of the committees emanating from the Board of Directors and all employees in line with the performance criteria taking into consideration the management of risk. The proposed policies shall be subject the guidelines in the Bank's Articles of Association, and those issued by other legal and regulatory requirements including SAMA, the CMA, the Kingdom of Saudi Arabia Ministry of Commerce and the Financial Stability Board (FSB)</p>
<p>2.3.2 Remuneration Responsibilities</p>	<p>2.3.2.11 Consider the payment of additional remunerations to any of the board members in exchange for their additional efforts,</p>	<p>2.3.2.11 Consider the payment of additional remunerations to any of the board members in exchange for their additional efforts,</p>

	<p>provided the committee makes recommendations to the board for approval of such remunerations, taking into account that these remunerations must not exceed those stipulated in the Bank's Articles of Association, and other legal and regulatory requirements from SAMA, the CMA, and the Kingdom of Saudi Arabia Ministry of Commerce and Investment</p>	<p>provided the committee makes recommendations to the board for approval of such remunerations, taking into account that these remunerations must not exceed those stipulated in the Bank's Articles of Association, and other legal and regulatory requirements from SAMA, the CMA, and the Kingdom of Saudi Arabia Ministry of Commerce</p>
<p>2.3.5 Corporate Governance Responsibilities</p>	<p>2.3.5.1 Oversee the Corporate Governance function and Board Governance Sub-Committee to ensure that they are carrying out their duties.</p> <p>2.3.5.2 Review, from the Board Corporate Governance Sub-Committee, reports detailing the adherence to sound corporate governance practices, identified gaps, and the corrective actions that have been taken.</p> <p>2.3.5.3 Confirm the completion of an annual evaluation of Corporate Governance mechanics and effectiveness at the Bank.</p> <p>2.3.5.4 Confirm, in coordination with the Board Corporate Governance Sub-Committee, the presence of an ongoing Corporate</p>	<p>Delete the paragraph</p>

	<p>Governance training plan for all members of the Board, and the Bank.</p> <p>2.3.5.5 Provide support and resources to the Corporate Governance function, through the Board Corporate Governance Sub Committee, to enable it to effectively carry out its duties</p>	
2.4 Meetings	<p>2.4.2 At least no less than 50% of the members must be present.</p>	<p>2.4.2 The majority of the committee members must be present, to have a quorum for a meeting to be held</p>



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Item Number 7

Voting on amending the Charter of Audit Committee

Reference	Existing	Proposed
Contents	2-3 Responsibilities: 2-3-1 Nomination, Submission responsibilities	2-3 Responsibilities: 2-3-1 General responsibilities
1.1 Bank documents used with the regulation	Board Compliance Committee Charter	Compliance Committee Charter
2.2.3.2 The Vice Chairman of the Committee will be	In the absence of the Chairman, his designee becomes the Chairman of the session	In the absence of the Chairman, his designee becomes the Chairman of the session by the Committee nomination
1.1.1 General Responsibilities	2.3.1.9 Recommend the appointment of the Chief Internal Auditor and recommend to the Board Nomination and Remuneration Committee the Chief Internal Auditor's remuneration	2.3.1.9 Recommend the appointment of the Chief Internal Auditor by the Board Nomination
2.3.3 Internal Control Responsibilities		2.3.3.4 Defining the objectives of the internal Sharia audit mission after consulting with the Sharia committee. The objectives must be consistent with the accepted and Canonical standards of internal audit. 2.3.3.5 Review the results and observations of the internal Sharia audit
2.4 Meeting	2.4.2 At least 50% of the committee members must be present to have a quorum for a meeting to be held	2.4.2 The majority of the committee members must be present, to have a quorum for a meeting to be held
2.6 Reporting Guidelines	2.6.2. Review the Board Compliance Committee Minutes of the meeting	2.6.2. Review the Compliance Committee Minutes of the meeting



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Item Number 8

Voting on amending the Policy of Board Membership
Selection Criteria

Reference	Existing	Proposed
<p>2.5.4 Independence</p>	<p>a) The Board member currently or during the preceding two years, has been a senior executive of the bank.</p> <p>b) The board member holds 5% or more of the bank shares or of a subsidiary of the bank.</p> <p>c) The Board member is a first-degree relative of any board of any other company within the Bank's group.</p> <p>d) The Board member is a first-degree relative of any senior executives of the bank or of any other company within the Bank's group.</p> <p>i) The member receives compensations from Bank exchanging any remuneration of the Board of Directors or any of its committees.</p>	<p>a) The Board member currently or during the preceding two years, has been a senior executive of the bank or in another company from his subsidiary companies.</p> <p>b) The board member holds 5% or more of the bank shares or of a subsidiary of the bank or having a relative relation with someone who owns this percentage.</p> <p>c) The Board member has a relative relation of any board of any other company within the Bank's group.</p> <p>d) The Board member has a relative relation of any senior executives of the bank or of any other company within the Bank's group.</p> <p>i) The member receives compensations from Bank exchanging any remuneration of the Board of Directors or any of its committees more than (200,000) SAR or (50%) of his remuneration in the previous year that she received in return for membership in the board of directors or any of its committees, whichever is less.</p>
<p>2.5.4 Independence</p>		<p>k) To participate in a business that would compete with the bank.</p> <p>l) To has a direct interest in the business and contracts that are made for the bank *.</p> <p>m) To be a member of the board of directors in a bank subsidiary company.</p> <p>*It is not considered an interest precluding the independence of a member of the board of directors, which must obtain a license from the ordinary general assembly, the work and contracts that</p>

		are made with the member of the board of directors to meet his personal needs if these works and contracts are carried out in the same conditions and conditions that the bank follows with all the contractors and dealers and were within the bank's activity Usual, unless the Nomination Committee considers otherwise.
2.5.4 Independence		<ul style="list-style-type: none"> - Relatives or relative relation Know as below: - Fathers, Mothers, Grandfathers, Grandmothers, Maternal Grandfather, Maternal Grandmother. - Sons, daughters, Grandchildren and descendants. - Siblings, Maternal Half Siblings, Paternal Half Siblings. - Spouses.
2.8 Termination of membership of the Board of Directors and dismissal of the Board members	<p>2.8.1 The membership of the Board of Directors shall end in the following cases:</p> <ul style="list-style-type: none"> - The member has been sentenced to bankruptcy or insolvency or has submitted a request for settlement with his creditors or has ceased to pay his debts. 	<p>2.8.1 The membership of the Board of Directors shall end in the following cases:</p> <ul style="list-style-type: none"> - The member has been sentenced to bankruptcy or insolvency or has submitted a request for settlement with his creditors



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Items Numbers from 10 to 31

Bylaws

item 3: definitions:	"The Authority": Saudi Arabian Monetary Authority	"The Central Bank": the Saudi Central Bank
item 3: definitions:	"The Ministry": Ministry of Commerce and Investment	"The Ministry": Ministry of Commerce
item 3: definitions:	NA	7) "Modern technology means": All the methods and means of communication that are approved by the bank and the intended purpose is verified by knowing the amount and achieving discussion and exchange of views between people who are not gathering in a one place, and making decisions, including but not limited to (e-mail, SMS, telephone communication means and audio and visual communication).
Item 4: The Bank Proposes	By the Authority	By the Central Bank
Item 5: The Bank's Head Office	After obtaining the Authority approval	After obtaining the Central Bank approval
Item 5: The Bank's Head Office	Written authorization by the Authority	Written authorization by the Central Bank
Item 9: preference shares	The extraordinary General Assembly of the bank may, according to the principles laid down by the competent authority, issue preference shares	The extraordinary General Assembly of the bank may, in accordance with the principles laid down by the competent authority, and after obtaining the Central Bank's no objection, issue preference shares
Item 11: issuing the shares	the Authority's no objection	the Central Bank's no objection
Item 11: issuing the shares	NA	E) The bank may hold the shares owned by any shareholder who owes the bank with what is owed to it in unpaid dividends, in order to guarantee the paying the amounts owed by it or paying his obligations towards the bank, provided that the shares are not bearing any right to the others, fixed or restricted, in the bank records.
Item 11: issuing the shares	The bank may buy, sell or mortgage its shares in accordance with the controls laid down by the competent authority after obtaining the Central Bank's no objection, and the shares purchased by the bank shall not have votes in the shareholders' assemblies.	The bank may buy or sell its shares in accordance with the controls laid down by the competent authority after obtaining the Central Bank's no objection, and the shares purchased by the bank shall not have votes in the shareholders' assemblies.
Item 15: Reducing capital	the Authority's no objection	the Central Bank's no objection
Item 16: Loans, bonds, debt instruments and financing instruments	After obtaining the Authority's no objection	After obtaining the Central Bank's no objection
Item 17: The Bank Management	Issued by the Authority	Issued by the Central Bank
Item 17: The Bank Management	The bank was managed by a board of directors consisting of nine (9) members appointed by the shareholders in the Ordinary General Assembly for a period of three (3) years.	The bank was managed by a board of directors consisting of nine (9) members appointed by the shareholders in the Ordinary General Assembly, after obtaining the Central Bank's no objection, for a period of three (3) years.
Item 19: vacant position in the board	And the Authority	And the Central Bank

Item 19: vacant position in the board	If a position of one of the board of directors members becomes vacant, the board may appoint a temporary member in the vacant position	If a position of one of the board of directors members becomes vacant, the board may appoint a temporary member in the vacant position after obtaining the Central Bank's no objection
Item 22: The authorizations of the Board's Chairman, the Deputy, the Managing Member, and the Secretary	the Authority's no objection	the Central Bank's no objection
Item 22: The authorizations of the Board's Chairman, the Deputy, the Managing Member, and the Secretary	C) The Board of Directors appoints a Chief Executive Officer	C) The Board of Directors appoints a Chief Executive Officer after obtaining the Central Bank's no objection
Item 22: The authorizations of the Board's Chairman, the Deputy, the Managing Member, and the Secretary	D) The board of directors shall appoint a secretary to be chosen by it from its members or from others, according to the conditions specified by the board.	D) The board of directors shall appoint a secretary to be chosen by it, after obtaining the Central Bank's no objection , from its members or from others, according to the conditions specified by the board.
Item 23: the board meetings	The Board of Directors meets at least four (4) times each year or as determined by the relevant regulations, upon an invitation from the Chairman of the Board, and the invitation is accompanied by the agenda, and the Chairman of the Board must call a meeting whenever two members of the Board of Directors request him to do so. The invitation shall be sent to each member by post or electronically, at least two weeks before the date set for the meeting. Any member of the Board of Directors may delegate another member on his behalf to attend and vote at the Board of Directors meeting, without prejudice to the independence of the member who deputizes for him.	The Board of Directors meets at least four (4) times each year or as determined by the relevant regulations in presence or through the means of modern technology , upon an invitation from the Chairman of the Board, and the invitation is accompanied by the agenda, and the Chairman of the Board must call a meeting whenever two members of the Board of Directors request him to do so. The invitation shall be sent to each member by post or electronically, at least ten days before the date set for the meeting. Any member of the Board of Directors may delegate another member on his behalf to attend and vote at the Board of Directors meeting, without prejudice to the independence of the member who deputizes for him.
Item 24: Quorum of the board meeting	C) The board of directors may issue its decisions by voting for them by the members in a meeting by telephone or any other electronic means of communication , unless a member requests writing to hold the board meeting for deliberation, provided that the decision taken in this way is presented to the board at its first subsequent meeting for approval.	C) The board of directors may issue its decisions by voting for them by the members through passing via the modern electronic means , unless a member requests writing to hold the board meeting for deliberation, provided that the decision taken in this way is presented to the board at its first subsequent meeting for approval.
Item 24: Quorum of the board meeting	D) It is not permissible for a member of the Board of Directors to have any direct or indirect interest in the	D) It is not permissible for a member of the Board of Directors to have any direct or indirect interest in the business and contracts that are executed for the bank's

	business and contracts that are executed for the bank's account except with a license from the Ordinary General Assembly, renewed every year.	account except with a license from the Ordinary General Assembly, in accordance with the controls stipulated by CMA and SAMA
Item 26: attending the Assemblies	NA	It is also allowed to hold General Assembly meetings of shareholders and the shareholder's participation in their deliberations and voting on their decisions by means of modern technology, according to the terms and conditions stipulated by the CMA and SAMA.
Item 27: competences of the ordinary General Assembly	Except for matters pertaining to the extraordinary General Assembly	Taking into account the provisions of the Banking Control Law, except for matters pertaining to the extraordinary General Assembly.
Item 29: the Assemblies invitations	And send a copy of the invitation and the agenda to the ministry, as well as the CMA and the Authority, during the specified period for publication.	And send a copy of the invitation and the agenda to the ministry, as well as the CMA and the Central Bank, during the specified period for publication.
Item 37: forming a committee	An audit committee is formed by a decision of the ordinary General Assembly	An audit committee is formed by a decision of the ordinary General Assembly after obtaining the Central Bank's no objection
Item 43:	Item 43:	Item 43: the auditor report
Item 44: the financial year	The bank's financial year starts from the first of January and ends at the end of December of each year, provided that the first financial year starts from the date of the decision of the Minister of Commerce and Investment issued announcing the establishment of the bank until the end of December of the following year.	The bank's financial year starts from the first of January and ends at the end of December of each year, provided that the first financial year starts from the date of the decision of the Minister of Commerce issued announcing the establishment of the bank until the end of December of the following year.
Item 45: the financial documentations	He must also send a copy of these documents to the ministry, CMA and the Authority, at least fifteen (15) days before the date of the General Assembly meeting.	He must also send a copy of these documents to the ministry, CMA and the Central Bank, at least fifteen (15) days before the date of the General Assembly meeting.
Item 46: dividend distribution	The Authority's directives in accordance with the following:	The Central Bank's directives in accordance with the following:
Item 46: dividend distribution	NA	F) It is allowed, by a decision of the Board of Directors, and after obtaining the Central Bank's no objection, to distribute interim profits in a semi-annual or quarterly manner, to be deducted from the annual profits in accordance with the rules regulating this and issued by the CMA.

Item 49: the Bank losses	The Authority must also be informed of these developments immediately, and obtain its written approval to adjust the capital.	The Central Bank must also be informed of these developments immediately, and obtain its written approval to adjust the capital.
Item 49: the Bank losses	2. The bank is deemed to have expired by force of the Companies Law and after obtaining a written approval of the Authority	2. The bank is deemed to have expired by force of the Companies Law and after obtaining a written approval of the Central Bank
Item 50: the bank termination	Shareholders' assemblies remain in place during the liquidation period, and their role is limited to exercising their functions that do not conflict with those of the liquidator.	Shareholders' assemblies remain in place during the liquidation period, and their role is limited to exercising their functions that do not conflict with those of the liquidator. In all cases, the instructions of the Saudi Central Bank must be observed in any action related to liquidation



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Item Number 32

Remunerations Policy for Board, Board Committees & Executive Management



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**Remuneration Policy for Board, Board Committees & Executives
Management**

**سياسة المكافآت الخاصة بأعضاء مجلس الإدارة، واللجان المنشقة
عن مجلس الإدارة والإدارة التنفيذية**

Prepared by Owner

Approved by Board of Directors

02 2021



Remuneration Policy for Board, Board Committees & Executives
Management

سياسة المكافآت الخاصة بأعضاء مجلس الإدارة، واللجان المنبثقة عن مجلس الإدارة
والإدارة التنفيذية

Version Control		
Version	Date	Summary
1	/ /	
2	/ /	
3	/ /	

Remuneration Policy for Board, Board Committees & Executives
Management

سياسة المكافآت الخاصة بأعضاء مجلس الإدارة، واللجان المنتبقة عن مجلس الإدارة
والإدارة التنفيذية

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Remuneration Policy for Board, Board Committees & Executives Management

سياسة المكافآت الخاصة بأعضاء مجلس الإدارة، واللجان المنبثقة عن مجلس الإدارة والإدارة التنفيذية

Acronyms		الاختصارات	
SAIB	The Saudi Investment Bank	البنك السعودي للاستثمار	SAIB
BOD	Board of Directors	مجلس الإدارة	BOD
CEO	Chief Executive Officer	الرئيس التنفيذي	CEO
Non-Board Members	External Members that are appointed on Board Committees	الأعضاء الخارجيون المعينون في اللجان المنبثقة عن مجلس الإدارة	Non-Board Members
CMA	Capital Market Authority	هيئة السوق المالية	CMA
SAMA	Saudi Central Bank	البنك المركزي السعودي	SAMA
MoC	Ministry of Commerce	وزارة التجارة	MoC
NRC	Nomination and Remuneration Committee	لجنة الترشيحات والمكافآت	NRC
Executive Management	Chief Executive Officer's (CEO) executive direct reportees.	الرئيس التنفيذي والمسؤولين الذين يتبعون مباشرة إلى الرئيس التنفيذي.	الإدارة التنفيذية

1. Introduction

1.1. Definition of Remuneration:

Any amounts, allowances, profits and their equivalent, periodic and annual performance-related bonuses, short and long term incentive plans, in addition to any other in-kind benefits, except for reasonable costs and expenses actually incurred by the Company on behalf of a Board member in performing his work.

1.2. Purpose of this Policy:

This Policy regarding Remuneration and Compensation for Board, Board Committees and Executive Management should be recommended by the Bank's Board of Directors to the general assembly for approval in order to set forth the procedures under which certain remuneration and compensation should be reviewed, approved, or ratified and also disclosed in the Bank's Board of Directors' report.

1.3. Regulatory Documents:

A fundamental aspect of this Policy is ensuring compliance with the relevant laws and regulations in relation to remuneration & compensation, applicable laws and regulations:

Regulatory Document	Authority
Principles of Corporate Governance for Banks Operating in Saudi Arabia	The Saudi Central Bank "SAMA"

1. مقدمة

1.1. تعريف المكافآت:

المبالغ والبدلات والأرباح وما في حكمها والمكافآت الدورية أو السنوية المرتبطة بالأداء والخطط التحفيزية قصيرة أو طويلة الأجل وأي مزايا عينية أخرى باستثناء النفقات والمصاريف الفعلية المعقولة التي يتحملها البنك عن عضو مجلس الإدارة لغرض تأدية عمله.

1.2. الغرض من هذه السياسة:

يجب أن يوصي مجلس إدارة البنك بهذه السياسة المتعلقة بمكافآت وتعويضات مجلس الإدارة واللجان المنبثقة عن مجلس الإدارة والإدارة التنفيذية للجمعية العمومية للموافقة عليها من أجل تحديد الإجراءات التي تحكم مراجعة بعض المكافآت والتعويضات والموافقة عليها أو التصديق عليها والإفصاح عنها في تقرير مجلس إدارة البنك

1.3. الوثائق النظامية:

تمثل أحد الجوانب الأساسية لهذه السياسة في ضمان الامتثال للأنظمة واللوائح ذات الصلة بالمكافآت والتعويضات وغيرها من الأنظمة واللوائح السارية

الوثيقة النظامية	السلطة
مبادئ حوكمة الشركات للبنوك العاملة في المملكة العربية السعودية	البنك المركزي السعودي (ساما)
قواعد ساما بشأن ممارسات المكافآت والتعويضات	البنك المركزي السعودي (ساما)
لائحة حوكمة الشركات	هيئة السوق المالية
الضوابط والإجراءات التنظيمية الصادرة تنفيذاً لنظام الشركات الخاصة بالشركات المساهمة المدرجة	هيئة السوق المالية
نظام الشركات	مرسوم ملكي

Remuneration Policy for Board, Board Committees & Executives Management

سياسة المكافآت الخاصة بأعضاء مجلس الإدارة، واللجان المنبثقة عن مجلس الإدارة والإدارة التنفيذية

SAMA Rules on Compensation Practices	The Saudi Central Bank "SAMA"
Corporate Governance Regulations	Capital Market Authority
Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies	Capital Market Authority
Companies Law	Royal Decree

1.4. SAIB Documents for use in tandem:

Regulatory Document
Board Committees Charters
Human Recourses Policy
Board Members Selection Criteria Policy
Bank's Bylaws

1.5. Ownership and Amendments:

This Policy is owned by Corporate Governance which shall be responsible for updating it in coordination with the General Manager of Human Resources through the NRC. This Policy should be recommended by the Board of Directors to the general assembly for approval.

1.4. وثائق البنك السعودي للاستثمار للاستخدام المتزامن:

وثيقة نظامية

لوائح اللجان المنبثقة عن مجلس الإدارة

سياسة الموارد البشرية

لائحة السياسات والمعايير المحددة لعضوية مجلس الإدارة

النظام الأساسي للبنك

1.5. المسؤولية عن السياسة والتعديلات:

تتولى إدارة حوكمة الشركات المسؤولية عن هذه السياسة وتقوم بتحديثها بالتنسيق مع المدير العام للموارد البشرية من خلال لجنة الترشيحات والمكافآت. يجب أن يرفع مجلس الإدارة توصية بهذه السياسة إلى الجمعية العمومية للموافقة عليها

2. Objective:

It is SAIB's objective to ensure that Board, Board Committees and Executive Management's compensations are in line with the prevailing market practices, applicable laws & regulations, and aligned with the interests of shareholders and SAIB's long-term strategic objectives.

3. Remuneration Principals:

- 3.1 Attracting and retaining highly qualified and experienced Board Members, Committee Members and Executive Management through assessing the value of each individual's performance and contribution to SAIB's growth while adhering to the values, regulations, and work procedures of SAIB.
- 3.2 Being fair and proportionate to the Board members and Committee members' activities carried out and responsibilities borne by them, in addition to the objectives set out to be achieved during the financial year.
- 3.3 Being consistent with SAIB's activities, business model, operating performance, liquidity, earnings, financial conditions and the required skills for its management.
- 3.4 Maintaining external competitiveness and being in line with laws and regulations, market practice, banking sector and other companies.

2. الغرض من هذه السياسة:

يهدف البنك السعودي للاستثمار إلى ضمان تماشي مكافآت وتعيينات مجلس الإدارة واللجان المنبثقة عن مجلس الإدارة والإدارة التنفيذية مع كل من الممارسات السائدة في السوق والأنظمة واللوائح السارية بالإضافة إلى مصلح المساهمين والأهداف الاستراتيجية طويلة الأجل للبنك

3. مبادئ منح المكافآت:

- 3.1 يجب أن تعمل المكافآت على استقطاب أعضاء مجلس الإدارة وأعضاء اللجان والإدارة التنفيذية من ذوي الكفاءات والخبرات العالية والإبقاء عليهم من خلال تقييم قيمة أداء كل فرد ومساهمته في تحقيق نمو البنك مع الالتزام بالتقييم واللوائح وإجراءات العمل المتبعة لدى البنك .
- 3.2 يجب أن تتناسب المكافآت مع مهام أعضاء مجلس الإدارة وأعضاء اللجان والمسؤوليات التي يتحملونها بصورة عادلة، بالإضافة إلى الأهداف المحددة المراد تحقيقها خلال السنة المالية.
- 3.3 يجب أن تتوافق المكافآت مع أنشطة البنك ونموذج العمل والأداء التشغيلي والسهولة والأرباح والظروف المالية والمهارات المطلوبة لإدارته.
- 3.4 يجب الحفاظ على القدرة التنافسية الخارجية وأن تتوافق المكافآت مع الأنظمة واللوائح وممارسات السوق والقطاع المصرفي والشركات الأخرى.
- 3.5 يجب الالتزام بسياسة المخاطر التي يتبناها البنك وإحباط أي مشاركة في المعاملات عالية المخاطر لتحقيق أرباح قصيرة الأجل.
- 3.6 ستُدفع تعويضات أعضاء مجلس الإدارة واللجان المنبثقة عن مجلس الإدارة نظير ما يتكبدونه من مصاريف فعلية لحضور اجتماعات مجلس الإدارة أو اللجان المنبثقة عن مجلس الإدارة بما يشمل تكاليف السفر والتنقلات والإقامة.

- 3.5 Complying with SAIB's Risk Policy and discouraging any participation in high risk transactions to achieve short-term profits.
- 3.6 Compensation of the Board and Board Committees members will be for the actual expenses incurred by them to attend the Board/Board Committees meetings including airfare, transportation and accommodation expense.
- 3.7 Variance of remuneration should be dependent on the Board members and Committees members' experience, expertise, duties, independence and number of meetings attended in addition to other considerations.
- 3.8 Any Remuneration was paid to any member based on false or misleading information presented to the General Assembly or included in the annual Board report, the member shall return such Remuneration.
- 3.9 If the General Assembly decides to terminate the membership of any member who fails to attend three consecutive meetings without a legitimate excuse, then such member shall not be entitled to any Remuneration for the period starting from the last meeting they failed to attend, and they shall pay back any Remuneration received for that period.
- 3.7 يجب أن يعتمد تفاوت المكافآت على خبرة أعضاء مجلس الإدارة وأعضاء اللجان وكفاءتهم ومسؤولياتهم ومدى استقلاليتهم وعدد الاجتماعات التي يحضرونها بالإضافة إلى اعتبارات أخرى.
- 3.8 إذا تبين أن المكافآت التي صرفت لأي من أعضاء مجلس الإدارة مبنية على معلومات غير صحيحة أو مضللة تم عرضها على الجمعية العمومية أو تضمينها في تقرير مجلس الإدارة السنوي، يلتزم العضو بإعادة هذه المكافأة.
- 3.9 إذا قررت الجمعية العمومية إنهاء عضوية أي عضو بسبب التغيب عن ثلاثة اجتماعات متتالية خلال السنة الواحدة دون عذر مقبول، فلا يستحق هذا العضو أي مكافأة عن المدة التي تبدأ من آخر اجتماع لم يحضره العضو، ويجب على العضو إعادة جميع المكافآت التي صرفت عن الفترة التي تلت آخر اجتماع حضره.
- 3.10 لا يجوز لأعضاء مجلس الإدارة التصويت على بند مكافأة أعضاء مجلس الإدارة في اجتماع الجمعية العمومية.
- 3.11 إذا أعاد البنك شراء أسهمه بفرض تخصيصها لموظفيه ضمن خطة ملكية الأسهم للموظفين، فيلتزم البنك، بالإضافة إلى المتطلبات الأخرى لإعادة شراء الأسهم، بالامتثال للقواعد التالية:
- 3.11.1 إجازة هذا الشراء في نظامه الأساسي.
- 3.11.2 الحصول على موافقة الجهات الرقابية.
- 3.11.3 الحصول على موافقة الجمعية العمومية غير العادية على خطة ملكية الأسهم للموظفين.
- 3.11.4 يجوز للجمعية العمومية تفويض مجلس الإدارة لتحديد شروط الخطة بما في ذلك سعر التخصيص لكل سهم معروض على الموظفين في حال عرضه للنظر فيه.
- 3.11.5 لا يجوز لأعضاء مجلس الإدارة غير التنفيذيين المشاركة في خطة ملكية الأسهم للموظفين ولا يجوز للأعضاء التنفيذيين

<p>3.10 Board Members not allowed to vote on the board remuneration item in the general assembly meeting.</p> <p>3.11 If SAIB is buying-back its Shares for the purpose of allocating them to its employees within an Employees' Shares plan, it must, in addition to the other requirements of a share buy-back, comply with the following rules:</p> <p>3.11.1 It is permitted within its Bylaws.</p> <p>3.11.2 Approval of regulatory authorities.</p> <p>3.11.3 Obtain the extraordinary General Assembly's approval on the Employees' Shares plan.</p> <p>3.11.4 The General Assembly may authorize the Board to determine the terms of the plan including the allocation price for each Share offered to employees if offered for consideration.</p> <p>3.11.5 Non-executive Board members shall not participate in the Employees' Shares plan, and executive Board members shall not vote on Board resolutions relating to the plan.</p>	<p>بمجلس الإدارة التصويت على قرارات مجلس الإدارة المتعلقة بالخطة.</p>
<p>4. Nomination and Remuneration Committee:</p> <p>The NRC shall take into consideration the following in regard to remuneration:</p> <p>4.1 The aim of remuneration should be to encourage the Board, Committees' members and Executive Management to</p>	<p>4. لجنة الترشيحات والمكافآت:</p> <p>تأخذ لجنة الترشيحات والمكافآت ما يلي في الاعتبار فيما يتعلق بالمكافآت:</p> <p>4.1 يجب أن يهدف منح المكافآت إلى حث أعضاء مجلس الإدارة وأعضاء اللجان المنبثقة عن مجلس الإدارة والإدارة التنفيذية على تحقيق النجاح والنمو للبنك وتمثيته على المدى البعيد بما يتماشى مع استراتيجيته وأهدافه.</p> <p>4.2 تحديد نظام للحوافز واعتماد المكافآت وفقاً للوائح والأنظمة.</p> <p>4.3 ضمان إجراء مراجعة دورية لنظام الحوافز.</p>

achieve the success of SAIB and its long-term development in consistent with its strategy and objectives.	4.4 إجراء تقييم دوري لمدى كفاية وفعالية سياسات المكافآت.
4.2 Determining an incentives system and approving of remuneration according to laws and regulations.	4.5 تقديم توصيات لمجلس الإدارة بشأن مستوى وهيكل مكافآت الإدارة التنفيذية للبنك.
4.3 Ensuring that the incentives system is periodically reviewed.	4.6 العمل عن كثب مع لجنة المخاطر المنبثقة عن المجلس فيما يخص تقييم الحوافز التي تم وضعها من خلال نظام التعويضات.
4.4 Periodically evaluating the adequacy and effectiveness of the remuneration policies.	4.7 ضمان ألا تمثل مكافآت الأعضاء المستقلين بمجلس الإدارة نسبة مئوية من الأرباح التي يحققها البنك، وألا تستند إلى ربحية البنك بصورة مباشرة أو غير مباشرة.
4.5 Making recommendations to the Board on the level and composition of remuneration of SAIB's Executive Management.	4.8 مراجعة تنفيذ السياسة بشكل نصف سنوي لضمان تحقيق أهدافها المحددة.
4.6 Working closely with SAIB's Board Risk Committee in the evaluation of the incentives created by the compensation system.	4.9 وجود نظام لقياس الأداء لتقييم وقياس أداء موظفي البنك على مختلف المستويات بطريقة موضوعية.
4.7 Ensuring Independent Board members remuneration shall not be a percentage of the profits that are realized by the company, nor shall it be based directly or indirectly on the Company's profitability.	4.10 ضمان استناد قياس أداء الإدارة التنفيذية إلى أداء البنك طويل الأمد ولا ينبغي أن يستند إلى أداء السنة الحالية فقط.
4.8 Reviewing the implementation of the Policy on semi-annual basis to ensure achievement of its stated objectives.	
4.9 Having a performance measurement system in place to evaluate and measure the performance of its employees at various levels in an objective manner.	
4.10 Ensuring that Executive Management's performance measurement is based on SAIB's longer-term performance and should not be based solely on the current year's performance.	

5. The Board Members' & Board Committees

Remuneration:

The remuneration of the members of the Board of Directors for their membership in the Board and participation in its activities shall be recommended by the Nomination and Remuneration Committee to the Board of Directors for endorsement for General Assembly approval and in any way shall not exceed any amount specified by SAMA, CMA and MoC, if any.

Moreover, the Board members shall be reimbursed for the actual expenses they incur to attend the meetings of the Board and its Committees, including travel (car, airplane...etc.) and accommodation expenses as evidenced by their physical attendance.

The Board may determine special remuneration for the chairman.

Nomination and Remuneration Committee shall approve the payment of expenses incurred by the Board members outside of Saudi Arabia with evidence of payment.

6. The Non-Board Committees Remuneration:

6.1 The remunerations of the Non-Board members of the Audit Committee for their membership in the Committee and participation in its activities shall be as recommended by the NRC to the Board of Directors for endorsement for General Assembly approval. (Audit Committee members from inside the board remunerations shall not exceed the amount determined for them as a Board member as per article 5).

5. مكافآت أعضاء مجلس الإدارة وأعضاء اللجان المنبثقة عن مجلس الإدارة:

ستقوم لجنة الترشيحات والمكافآت برفع التوصيات بخصوص مكافآت أعضاء مجلس الإدارة مقابل عضويتهم في المجلس ومشاركتهم في أنشطة المجلس وذلك لمجلس الإدارة تمهيدا لرفعها للجمعية العامة للاعتماد بحيث لا يتجاوز أي مبلغ حسب ما هو محدد من البنك المركزي السعودي، هيئة السوق المالية أو وزارة التجارة أينما ينطبق.

إضافة إلى ذلك، يُسدد لأعضاء مجلس الإدارة التكاليف الفعلية التي يتكبدها لحضور اجتماعات مجلس الإدارة واجتماعات اللجان المنبثقة عن مجلس الإدارة، بما في ذلك السفر (بالسيارة أو بالطائرة وما إلى ذلك) ومصاريف الإقامة وفق ما هو ثابت بموجب حضورهم الفعلي.

يجوز لمجلس الإدارة إقرار مكافأة خاصة لرئيسه.

توافق لجنة الترشيحات والمكافآت على سداد النفقات التي يتكبدها أعضاء مجلس الإدارة خارج المملكة شريطة تقديم أدلة على الدفع.

6. مكافآت أعضاء اللجان من خارج مجلس الإدارة:

6.1 تكون مكافآت أعضاء لجنة المراجعة من خارج مجلس الإدارة نظير عضويتهم في اللجنة ومشاركتهم في أنشطتها على النحو الذي توصي به لجنة الترشيحات والمكافآت إلى مجلس الإدارة لاعتمادها من الجمعية العمومية. (لا يجوز أن تتجاوز مكافآت أعضاء لجنة المراجعة من داخل مجلس الإدارة مبلغ المكافأة المحدد لهم بصفتهم أعضاء مجلس إدارة حسب المادة 5).

<p>6.2 The remunerations of the Non-Board members of Board Committees other than Audit Committee for their membership in the Committee and participation in its activities shall be as recommended by the NRC to the Board of Directors for approval.</p> <p>6.3 Non-Board Committees Members shall receive an attendance fee for each Committee meeting they attend either personally or through virtual meetings.</p> <p>6.4 Non-Board Committee Members shall be compensated for their actual expenses, including travel and accommodation expenses to attend the Committees' meetings and carry out their responsibilities.</p>	<p>6.2 تكون مكافآت أعضاء اللجان الأخرى من خارج مجلس الإدارة بخلاف لجنة المراجعة نظير عضويتهم في اللجنة ومشاركتهم في أنشطتها على النحو الذي توصي به لجنة الترشيحات والمكافآت إلى مجلس الإدارة للموافقة عليها.</p> <p>6.3 يتلقى أعضاء اللجان من خارج مجلس الإدارة بدل حضور عن كل اجتماع من اجتماعات اللجنة بحضوره شخصياً أو عبر الإنترنت.</p> <p>6.4 يتلقى أعضاء اللجان من خارج مجلس الإدارة تعويضاً نظير ما يتكبده من مصاريف فعلية، بما في ذلك نفقات السفر والإقامة لحضور اجتماعات اللجان والقيام بمسؤولياتهم.</p>
<p>7. Executive Management Remuneration:</p> <p>7.1 The Nomination and Remuneration Committee reviews the salary scale set for all employees and executive management and the incentive program and plans on an ongoing basis and approves them based on the recommendation of the Executive Management. The remuneration of the Executive Management includes the following:</p> <p>7.1.1. Basic salary: To be paid at the end of each calendar month on a monthly basis.</p> <p>7.1.2. allowances that include, but is not limited to, a housing allowance, a transportation allowance, a children's education allowance, and a telephone allowance;</p> <p>7.1.3. An annual bonus linked to performance indicators according to the annual evaluation made in this regard.</p> <p>7.1.4. Short and long term incentive plans.</p> <p>7.1.5. The general plans, programs and guidelines for the remuneration of executive management.</p>	<p>7. مكافآت الإدارة التنفيذية:</p> <p>7.1. تراجع لجنة الترشيحات والمكافآت هيكل الرواتب المُحدد لجميع الموظفين والإدارة التنفيذية وبرنامج وخطط الحوافز باستمرار، وتوافق عليه بناء على توصية من الإدارة التنفيذية. وتشمل مكافآت الإدارة التنفيذية ما يلي:</p> <p>7.1.1. الراتب الأساسي: يُدفع شهرياً في نهاية كل شهر تقويم.</p> <p>7.1.2. البدلات التي تشمل، على سبيل المثال لا الحصر، بدل السكن وبدل المواصلات وبدل تعليم الأطفال وبدل الهاتف.</p> <p>7.1.3. مكافأة سنوية مرتبطة بمؤشرات الأداء وحسب إجراء التقييم السنوي المتبع.</p> <p>7.1.4. خطط حوافز قصيرة وطويلة الأجل.</p> <p>7.1.5. الخطط والبرامج والإرشادات التوجيهية العامة المتعلقة بمكافآت الإدارة التنفيذية.</p> <p>7.1.6. يطبق الرئيس التنفيذي أو من ينوب عنه سياسة المكافآت للموظفين والإدارة التنفيذية في ضوء الخطط والبرامج والإرشادات التوجيهية العامة التي تعتمدها لجنة الترشيحات والمكافآت / المجلس.</p>

<p>7.1.6. The CEO or his delegate implements the remuneration policy for employees and executive management in light of the general plans, programs and guidelines approved by the Committee / Board.</p>	
<p>7.2. Alignment of Remuneration with Risk Taking: 7.2.1 Level of remuneration of an Executive Manager should reflect effective alignment of compensation with prudent risk taking into account all existing and potential risks including difficult-to-measure risks such as liquidity risk, reputation risk and cost of capital. 7.2.2 The size of the variable remuneration pool and its allocation within the Bank should be sensitive to the time horizon of risks and, if needed, the variable component of remuneration should be deferred where risks are realized over long periods. 7.2.3 An appropriate technique/criteria should be put in place to adjust the accounting profits for the full range of identifiable risks keeping in view the size and complexity of its operations.</p>	<p>7.2. توازن المكافآت مع تحمل المخاطر: 7.2.1. ينبغي أن يعكس مستوى مكافآت كل من المديرين التنفيذيين توازنا فعليا بين المكافآت والتعويضات مع المخاطرة الحكيمة مع مراعاة جميع المخاطر القائمة والمحتملة بما في ذلك المخاطر التي يصعب قياسها مثل مخاطر السيولة ومخاطر السمعة وتكلفة رأس المال. 7.2.2. ينبغي أن يراعى مقدار مجموع المكافآت المتغيرة وتوزيعها داخل البنك الأفق الزمني للمخاطر، وإذا لزم الأمر، ينبغي تأجيل العنصر المتغير للمكافآت عند حدوث المخاطر على مدى فترات طويلة. 7.2.3. ينبغي وضع أسلوب/معيّار مناسب لتعديل الأرباح المحاسبية لمجموعة كاملة من المخاطر التي يمكن تحديدها مع مراعاة حجم العمليات وتعقيدها.</p>
<p>7.3. Remuneration Structure: 7.3.1 The structures should be designed to promote effective risk management and achieve remuneration objectives. 7.3.2 The mix of forms of remuneration can vary between Executive Management based on criteria's set in this policy, and may include cash, equity and other forms of remuneration. 7.3.3 The proportion of fixed and variable components of the remuneration may be determined taking into account the nature and level of responsibilities of the Executive Manager, business area in which he/she is working, and the overall remuneration philosophy of SAIB. However, the total variable remuneration shall not limit SAIB's ability to strengthen its capital base.</p>	<p>7.3. هيكل المكافآت 7.3.1. ينبغي تصميم هيكل المكافآت لتعزيز الإدارة الفعالة للمخاطر وتحقيق أهداف المكافآت. 7.3.2. يمكن أن تختلف أشكال المكافآت المتنوعة بين الإدارة التنفيذية استناداً إلى المعايير المحددة في هذه السياسة، وقد يشمل ذلك المبالغ النقدية والأسهم وغيرها من أشكال المكافآت. 7.3.3. يمكن تحديد نسبة المكونات الثابتة والمتغيرة للمكافآت مع مراعاة طبيعة ومستوى مسؤوليات المدير التنفيذي، والمجال الذي يعمل فيه، وفلسفة المكافآت العامة للبنك. ومع ذلك، يجب ألا يقيد مجموع المكافآت المتغيرة قدرة البنك على تعزيز قاعدته الرأسمالية. 7.3.4. يجوز تأجيل نسبة معقولة من حافز الأداء لا تقل مدة استحقاقها عن ثلاث سنوات. وينبغي تحديد نسبة الحافز المؤجلة ومدة الاستحقاق استناداً إلى</p>

Remuneration Policy for Board, Board Committees & Executives Management

سياسة المكافآت الخاصة بأعضاء مجلس الإدارة، واللجان المنبثقة عن مجلس الإدارة والإدارة التنفيذية

7.3.4 A deferment of a reasonable proportion of performance bonus with a minimum vesting period of not less than three years may be provided. The proportion of bonus to be deferred and the vesting period should be determined based on the nature of the business, its risks and the activities of the concerned Executive Manager.

7.3.5 In case an Executive Manager is provided remuneration in the form of shares, principles for determining the value of allocated shares should be laid in place and the payouts shares should be subject to an appropriate share retention policy.

طبيعة الأعمال والمخاطر التي تتعرض لها والأنشطة التي يقوم بها المدير التنفيذي المعنى.

7.3.5. في حالة منح المدير التنفيذي مكافأة في شكل أسهم، ينبغي وضع مبادئ لتحديد قيمة الأسهم المخصصة، وينبغي أن تخضع حصص المدفوعات لسياسة مناسبة للاحتفاظ بالأسهم.