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البنك العربي الوطني

arab national bank

الجمعية العامة غير العادية

٢٠٢٥

يسر البنك العربي الوطني دعوة السادة المساهمين الكرام الى حضور اجتماع الجمعية العامة غير العادية

(الاجتماع الأول) الذي سيعقد بإذن الله في تمام الساعة السادسة والنصف من مساء يوم

الثلاثاء ١٠ شوال ١٤٤٦هـ الموافق ٠٨ أبريل ٢٠٢٥م وذلك عن طريق وسائل التقنية الحديثة.

Extraordinary General Assembly Meeting

2025

The Arab National Bank is pleased to invite its honorable shareholders to attend the Extraordinary General Assembly Meeting (the first meeting), which is scheduled to be held, at 6:30 pm on Tuesday 10 Shawwal 1446 H corresponding to 08 April 2025 G, by Means of Modern Technology.

البنك العربي الوطني

arab national bank

Extraordinary General Assembly Agenda

بنود الجمعية العامة غير العادية

1- Reviewing and discussing the Board of Directors' report for the Financial year ending on 31-12-2024.(attached)	١- الاطلاع على تقرير مجلس الإدارة ومناقشته للسنة المالية المنتهية في ٣١-١٢-٢٠٢٤م (مرفق).
2- Reviewing and discussing the financial statements for the fiscal year ending on 31-12-2024.	٢- الاطلاع على القوائم المالية ومناقشتها عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٤م.
3-Voting on the Auditor's report for the Financial year ending on 31-12-2024.(attached)	٣- التصويت على تقرير مراجع الحسابات ومناقشته عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٤م (مرفق).
4- Voting on the appointment of the external auditors among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the (first, second, third,) quarters and the annual financial statements of the fiscal year 2025 G, In addition to the first quarter of 2026 G, along with determining their fees and they are. (1) Ernst & Young (EY) Co. (2) (Deloitte) Co. (3) Allied Accountants Professional Services (RSM) Co. (4) Al Bassam Chartered Accountants (PKF) Co. (5) Alluhaid & Alyahya Chartered Accountants (LYCA) Co.	٤- التصويت على تعيين مراجعى الحسابات للبنك من بين المرشحين بناء على توصية لجنة المراجعة وذلك لفحص ومراجعة وتدقيق القوائم المالية للربع الأول والثانى والثالث والسنوى من العام المالى ٢٠٢٥ م والربع الأول من العام المالى ٢٠٢٦ م وتحديد أتعابهم وهم كل من. (١) شركة إرنست ويونغ (EY) (٢) شركة ديلويت (Deloitte) (٣) شركة المحاسبون المتحدون للاستشارات المهنية (RSM) (٤) شركة البسام محاسبون قانونيون ومستشارون (PKF) (٥) شركة اللحيد واليحيى محاسبون قانونيون (LYCA)
5- Voting on discharge of Board of Directors members for fiscal year 2024.	٥- التصويت على ابراء ذمة اعضاء مجلس الادارة عن السنة المالية ٢٠٢٤م.
6-Voting on authorizing the Board of Directors to distribute interim (semiannual or quarterly) dividends for the fiscal year 2025.	٦- التصويت على تفويض مجلس الإدارة بتوزيع أرباح مرحلية نصف أو ربع سنوى عن العام المالى ٢٠٢٥ م.
7-Voting on disbursing an amount of (10,007,000) SAR as a remuneration to the Board members against fiscal year ended 31-12-2024.	٧- التصويت على صرف مبلغ (١٠,٠٠٧,٠٠٠) ريال مكافأت لأعضاء مجلس الادارة عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٤م.
8- Voting on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article twenty seven from the Companies Law, for a period of one year starting from the date of the General Assembly approval or until the end of the delegated Board of Directors 'cycle, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.	٨- التصويت على تفويض مجلس الإدارة بصلاحية الجمعية العامة العادية بالترخيص الوارد في الفقرة (١) من المادة السابعة والعشرون من نظام الشركات، وذلك لمدة عام من تاريخ موافقة الجمعية العامة أو حتى نهاية دورة مجلس الإدارة المفوض أيهما أسبق، وفقا للشروط الواردة في اللائحة التنفيذية لنظام الشركات الخاصة بشركات المساهمة المدرجة.
9- Voting on Rules and Standards of Competing with Arab National Bank Business.(attached)	٩- التصويت على ضوابط ومعايير المنافسة لأعمال البنك العربى الوطنى (مرفق).
10- Voting on delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (2) of Article twenty seven from the Companies Law, for a period of one year starting from the date of the General Assembly approval or until the end of the delegated Board of Directors 'cycle, whichever is earlier, in accordance with the conditions set forth in the Implementing Regulation of the Companies Law for Listed Joint Stock Companies subject to the approval of Rules and Standards of Competing with Arab National Bank Business item number (9).	١٠- التصويت على تفويض مجلس الإدارة بصلاحية الجمعية العامة العادية بالترخيص الوارد في الفقرة (٢) من المادة السابعة والعشرون من نظام الشركات، وذلك لمدة عام من تاريخ موافقة الجمعية العامة أو حتى نهاية دورة مجلس الإدارة المفوض أيهما أسبق، وفقا للشروط الواردة في اللائحة التنفيذية لنظام الشركات الخاصة بشركات المساهمة المدرجة ، وذلك في حال الموافقة على ضوابط ومعايير المنافسة لأعمال البنك العربى الوطنى البند رقم (٩).
11- Voting on the participation of Board Member Obaid Abdullah Al Rasheed in a work that competes with the Bank business. (attached)	١١- التصويت على إشتراك عضو مجلس الإدارة الأستاذ/ عبيد عبدالله الرشيد ، في عمل منافس لأعمال البنك (مرفق).
12- Voting on amendment the Employee Share Program and delegate the Board of Directors to determine the terms of this program, including the allocation price for each share offered to employees, if paid. (attached)	١٢- التصويت على تعديل برنامج الأسهم المخصصة للموظفين وعلى تفويض مجلس الإدارة بتحديد شروط هذا البرنامج بما فيها سعر التخصيص لكل سهم معروض على الموظفين إذا كان بمقابل (مرفق).

13- Voting on the bank's purchase of a number of its shares, up to a maximum of (10,000,000) of its shares, with the aim of allocating them to the bank's employees within the Employee Share Program. The purchase will be financed through the bank's own resources, and to delegate the Board of Directors to complete the purchase process within a maximum period of eighteen months from the date of the Extraordinary General Assembly. The bank will retain the purchased shares for a period not exceeding (10) years from the date of the extraordinary general assembly's approval as a maximum until they are allocated to eligible employees. After the expiration of this period, the bank will follow the procedures and controls stipulated in the relevant laws and regulations. (attached).	١٣- التصويت على شراء البنك عدد من أسهمه وبحد أقصى (١٠,٠٠٠,٠٠٠) سهم من أسهمه لغرض تخصيصها لموظفى البنك ضمن برنامج أسهم الموظفين ، وسيتم تمويل الشراء عن طريق الموارد الذاتية للبنك ، وعلى تفويض مجلس الإدارة بإتمام عملية الشراء خلال فتره أقصاها ثمانية عشر شهراً من تاريخ قرار الجمعية العامة غير العادية وسيحتفظ البنك بالأسهم المشتراة لمده لا تزيد عن (١٠) سنوات من تاريخ موافقة الجمعية العامة غير العادية كحد أقصى لحين تخصيصها للموظفين المستحقين ، وبعد انقضاء هذه المدة سيتبع البنك الإجراءات والضوابط المنصوص عليه فى الأنظمة واللوائح ذات العلاقة. (مرفق)
14- Voting on amendment of Remuneration Policy for Board of Directors, Sub-board Committee Members and Executives Management. (attached).	١٤- التصويت على تعديل سياسة مكافات أعضاء مجلس الإدارة واللجان المنبثقة عن المجلس والإدارة التنفيذية (مرفق).
15- Voting on amendment of Audit Committee Terms Of Reference. (attached).	١٥- التصويت على تعديل لائحة عمل لجنة المراجعة (مرفق).
16- Voting on amendment of Board Membership Nomination Criteria Policy and Procedures. (attached).	١٦- التصويت على تعديل سياسة ومعايير وإجراءات الترشيح لعضوية مجلس الإدارة (مرفق).
17- Voting on the amendment of Article (17) of the Bank's Bylaws Concerning the Formation of the Board of Directors. (attached).	١٧- التصويت على تعديل المادة (١٧) من النظام الأساس للبنك والمتعلقة بتشكيل مجلس الإدارة (مرفق).
18- Voting on the amendment of Article (20) of the Bank's Bylaws Concerning the Vacant Positions in the Board. (attached).	١٨- التصويت على تعديل المادة (٢٠) من النظام الأساس للبنك والمتعلقة بالمركز الشاغر فى المجلس (مرفق).
19- Voting on the amendment of Article (23) of the Bank's Bylaws Concerning the Chairman, Vice- Chairman and Managing Director (attached).	١٩- التصويت على تعديل المادة (٢٣) من النظام الأساس للبنك والمتعلقة برئيس مجلس الإدارة ونائبه والعضو المنتدب (مرفق).
20- Voting on the amendment of Article (37) of the Bank's Bylaws Concerning the Decisions of the Assemblies. (attached).	٢٠- التصويت على تعديل المادة (٣٧) من النظام الأساس للبنك والمتعلقة بقرارات الجمعيات (مرفق).
21- Voting on the amendment of Article (50) of the Bank's Bylaws Concerning the Final Provisions. (attached).	٢١- التصويت على تعديل المادة (٥٠) من النظام الأساس للبنك والمتعلقة بالأحكام الختامية (مرفق).
22- Voting on contracts and business dealings between the bank and ABANA Company, in which Board Chairman, Mr. Salah Rashid Alrashid, has an indirect interest, Money Transport, ATM Replenishment, and CCTV project of the bank.The total transactions with the bank during the year 2024 amounted is SR 1,906,228 without conditions or preferential benefits. (attached).	٢٢- التصويت على الأعمال والعقود التى تمت بين البنك و شركة أبانا والتى لرئيس مجلس الإدارة الأستاذ/ صلاح راشد الراشد، مصلحة غير مباشرة فيها، وهى عبارة عن مصاريف اتفاقية إسناد خدمات مراكز النقد وتوريد وتركيب وصيانة كاميرات مراقبة لجميع فروع ومراكز البنك. وقد بلغ إجمالى التعاملات مع البنك خلال عام ٢٠٢٤ مبلغ ١,٩٠٦,٢٢٨ ريال سعودى، بدون شروط او مزايا تفضيلية. (مرفق).
23- Voting on contracts and business dealings between the bank and Alkhaleej Training and Education Company, in which Board Chairman, Mr. Salah Rashid Alrashid, has an indirect interest, relating to manpower supply agreement (labor services) executed in the ordinary course of business of the Bank.The total transactions with the bank during the year 2024 amounted is SR 1,267,477, and without conditions or preferential benefits. (attached).	٢٣- التصويت على الأعمال والعقود التى تمت بين البنك وشركة الخليج للتدريب والتعليم والتى لرئيس مجلس الادارة الأستاذ/ صلاح راشد الراشد، مصلحة غير مباشرة فيها، وهى عبارة عن اتفاقية تقديم خدمات عمالية. وقد بلغ إجمالى التعاملات مع البنك مبلغ ١,٢٦٧,٤٧٧ ريال سعودى خلال العام ٢٠٢٤ وبدون شروط أو مزايا تفضيلية. (مرفق).
24- Voting on contracts and business dealings between the bank and Walaa Cooperative Insurance Company in which Board Member, Mr. Hesham Abdulltaif Aljabr, has an indirect interest being a board member of Walaa Cooperative Insurance Company, relating to renewal of insurance policies for the benefit of ANB national bank. The total transactions with the bank during the year 2024 amounted is SR 1,540,920 without conditions or preferential benefits. (attached).	٢٤- التصويت على الأعمال والعقود التى تمت بين البنك وشركة ولاء للتأمين التعاونى والتى لعضو مجلس الادارة الأستاذ/ هشام عبد اللطيف الجبر، مصلحة غير مباشرة فيها، بصفته عضو مجلس إدارة شركة ولاء للتأمين التعاونى، وهى عبارة عن تجديد لوثائق تأمين لصالح البنك العربى الوطنى. وقد بلغ إجمالى التعاملات مع البنك خلال عام ٢٠٢٤ مبلغ ١,٥٤٠,٩٢٠ ريال سعودى، بدون شروط او مزايا تفضيلية. (مرفق).

البنك العربي الوطني
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البند رقم (١)
الاطلاع على تقرير مجلس الإدارة ومناقشته
تقرير لجنة المراجعة

Item No (1)
Reviewing and discussing the Board of Directors' Audit committee report

البنك العربي الوطني
Arab National Bank

تقرير لجنة المراجعة

تقييم لجنة المراجعة حول كفاية نظام الرقابة الداخلية للبنك

خلال عام ٢٠٢٤ م قامت لجنة المراجعة بمراجعة تقارير مختلفة حول كفاية ضوابط الرقابة الداخلية والأنظمة بما في ذلك القوائم المالية وتقارير المخاطر. وتضطلع لجنة المراجعة بمراجعة محاضر لجان الإدارة المختلفة مثل لجنة إدارة المخاطر ولجنة الالتزام. ويتم توثيق مناقشات لجنة المراجعة وقراراتها في محاضر الاجتماعات وتصعيد المسائل التي تتطلب الاهتمام إلى مجلس الإدارة.

وخلال هذا العام عقد أعضاء لجنة المراجعة اجتماعات مع رئيس المراجعة الداخلية والرئيس التنفيذي للعمليات والرئيس التنفيذي للمخاطر والرئيس التنفيذي للالتزام والرئيس التنفيذي للشؤون المالية والتخطيط ومراجعي الحسابات الخارجيين، حيث اطلعت على أخر المستجدات بشأن المسائل التي تتطلب اهتمام لجنة المراجعة. أيضا تلقت لجنة المراجعة تقارير المراجعة الداخلية، وتقارير السلطات الرقابية، وخطابات الإدارة من مراجعي الحسابات الخارجيين الصادرة خلال العام، وراجعت خطط عمل الإدارة للمسائل التي تم رفعها.

قامت لجنة المُراجعة أيضاً من خلال التقارير والمُستندات المرفُوعة لها من الإدارة التنفيذية بمُراجعة فعالية نظام الرقابة الداخلية وإجراءات الالتزام بالسياسات الداخلية للبنك العربي الوطني والمُتطلبات التنظيمية والقانونية ذات الصلة في المملكة العربية السُعُودية وما إذا كانت الإدارة قد استوفت واجبها بإيجاد نظام رقابة داخلية فعَّال والسعي للحصول على تأكيد مُستقل عن المُراجعة الداخلية لتقييم مدى كفاية وفعالية هذه الضوابط الداخلية.

Audit Committee Report

Audit Committee assessment of the adequacy of the Bank's

The Audit Committee (AUCOM) during 2024 reviewed various reports on the adequacy of internal controls and systems including the financial statements and risk reports. AUCOM reviews the minutes of the various management committees, for example, Risk Management Committee, Compliance Committee. The AUCOM discussions and decisions are documented in the meetings' minutes and matters requiring attention are escalated to the Board.

During this year, the AUCOM members met with the Chief Internal Auditor, Chief Operations Officer, Chief Risk Officer, Chief Compliance Officer, Chief Financial Officer and External Auditors and have obtained updates on matters that require AUCOM's attention. AUCOM also received internal audit reports, regulatory reports and external auditors' management letters issued during the year and reviewed the management action plans for the issues raised.

AUCOM also, through the Reports and Documents raised to them from the management, reviewed the effectiveness of the system of internal control and procedures for compliance with the Arab National Bank internal policies, relevant regulatory and legal requirements in the Kingdom of Saudi Arabia and whether management has fulfilled its duty in having an effective internal control system, seeking independent assurance from internal audit to assess the adequacy and effectiveness of such internal controls.

تُؤكد لجنة المُراجعة لمجلس الإدارة والمُساهمين كفاية وفعالية تطبيق نظام الرقابة الداخلية في البنك العربي الوطني، حيث لم يتبين وجود خلل جوهري في نظام الرقابة الداخلية، كما تُؤكد أن توصيات اللجنة المُتعلقة بالتعيين والفصل والتقييم أو تحديد مُكافآت مُراجعي الحسابات الخارجيين أو تعيين الرئيس التنفيذي للمراجعة الداخلية قد تم اعتمادها من المجلس.

AUCOM assures the Board and shareholders that to the best of its knowledge that Arab National Bank Internal Control system is adequate and operating effectively; and no significant deficiency in the internal control system; and it is recommendation pertaining to the appointment, dismissal, assessment or determining the remuneration of the external auditors or appointing Chief Internal Auditor were adopted by the Board.

التاريخ: ١٤٤٦/٠٨/٠٣هـ الموافق ٢٠٢٥/٠٢/٠٢م.

تواقيع رئيس وأعضاء لجنة المُراجعة

خالد مُحَمَّد البواردي
(عضو لجنة المُراجعة)

ثامر مسفر الوادعي
(رئيس لجنة المُراجعة)

عبد الله صايل العنزي
(عضو لجنة المُراجعة)

فهد مُحَمَّد السَّالم
(أمين سر لجنة المُراجعة)

البنك العربي الوطني

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البند رقم (٣)
تقرير مراجع الحسابات

Item No (3)
Auditors report

KPMG

KPMG Professional Services Company

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Kingdom of Saudi Arabia
Commercial Registration No. 1010425494

Headquarters in Riyadh

Deloitte.

Deloitte and Touche & Co.
Chartered Accountants
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Independent Auditors' Report

To the Shareholders of Arab National Bank (A Saudi Joint Stock Company)

Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of Arab National Bank ("the Bank") and its subsidiaries (collectively referred to as "the Group"), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of income, consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, which includes material accounting policy information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards ("IFRSs") that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants ("SOCPA") (collectively referred to as "IFRSs that are endorsed in the Kingdom of Saudi Arabia").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs") that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia ("the Code"), that are relevant to our audit of the consolidated financial statements, and we have fulfilled our other ethical responsibilities in accordance with that Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

KPMG Professional Services Company, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with paid-up capital of SAR 100,000,000, and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Independent Auditors' Report

To the Shareholders of Arab National Bank (A Saudi Joint Stock Company) (continued)

Report on the audit of the consolidated financial statements (continued)

Key audit matters (continued)

Key audit matter	How our audit addressed the key audit matter
Expected Credit Loss on loans and advances	
As at 31 December 2024, the gross loans and advances of the Group amounted to SAR 172.56 billion (2023: SAR 155.56 billion) against which an Expected Credit Loss ("ECL") allowance of SAR 3.07 billion (2023: SAR 3.33 billion) was recorded. The determination of ECL involves significant estimation and management judgement, and this has a material impact on the consolidated financial statements of the Group. The key areas of judgement and uncertainity include: 1. Categorisation of loans into Stages 1, 2 and 3 based on the identification of: (a) exposures with a significant increase in credit risk ("SICR") since their origination; and (b) credit impaired / defaulted exposures. In accordance with the requirements of IFRSs that are endorsed in the Kingdom of Saudi Arabia, the Group measures ECL based on the credit losses expected to arise over the next twelve months ('12 month ECL'), unless there has been a significant increase in credit risk since origination or default, in which case the allowance is based on the ECL expected to arise over the life of the loans and advances ('Lifetime ECL'). The Group has applied additional judgements to identify and estimate the likelihood of borrowers that may have experienced SICR. 2. Assumptions used in the ECL model for determining the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD") include, but are not limited to, assessment of the financial condition of the borrower, expected future cash flows, developing and incorporating forward looking assumptions, macroeconomic factors and the associated scenarios and expected probability weightages.	▪ We updated our understanding of management's process of assessing the ECL allowance against loans and advances, including the Group's internal rating model, accounting policy, and model methodology, including any key changes made during the year. ▪ We assessed the Group's accounting policy for ECL allowance and the ECL methodology against the requirements of IFRSs as endorsed in the Kingdom of Saudi Arabia. ▪ We assessed the design and implementation, and tested the operating effectiveness, of the key controls (including relevant General IT controls and specific IT application controls) over: • the ECL model (including governance over monitoring of the models and any model updates performed during the year, including approval of the ECL Committee of key inputs, assumptions and management overlays, if any); • the classification of loans and advances into stages 1, 2 and 3, and timely identification of SICR and the determination of default / credit impaired exposures; • the IT systems and applications supporting the ECL model; and • the integrity of data inputs into the ECL model. ▪ For a sample of customers, we assessed: • the internal ratings determined by management based on the Group's internal rating mechanism, and considered these assigned ratings in light of the external market conditions and available industry information. We also assessed whether these were consistent with the ratings used as inputs in the ECL model; and • management's computations for ECL via analyzing the reasonableness, completeness, accuracy and appropriateness of the inputs, including assumptions used therein, such as but not limited to probability of default and loss given default percentages. ▪ For selected customers, we evaluated management's assessment of recoverable cash flows, including the impact of collateral, and other sources of repayment, if any.

Independent auditors' report

To the shareholders of Arab National Bank (A Saudi Joint Stock Company) (continued)

Report on the audit of the consolidated financial statements (continued)

Key audit matters (continued)

Key audit matter	How our audit addressed the key audit matter
Expected Credit Losses on loans and advances (continued)	
3. The need to apply overlays to the ECL model's output using credit judgement to reflect all relevant risk factors that might not have been captured by the ECL model. We considered this as a key audit matter, as the application of these judgments and estimates have given rise to greater estimation uncertainty and the associated audit risk around ECL calculation as of 31 December 2024. *Refer to note 3.6 to the consolidated financial statements, which describes the accounting policy related to the allowance for expected credit losses; note 2.6.1 which contains the disclosure of critical accounting judgements, estimates and assumptions relating to ECL on financial assets and the impairment assessment methodology used by the Group; note 7 which contains the disclosure of impairment losses on loans and advances; and note 32.4 for details of credit quality analysis and key assumptions and factors considered in determination of ECL.*	▪ We assessed the Group's criteria for the determination of SICR and identification of "default" or "credit impaired" exposures. For a sample of exposures, we assessed the appropriatness of the staging classification of the Group's loans and advances portfolio based on the Group's staging classification policy, knowledge of corresponding customers and analysis of related financial information. ▪ We assessed the governance process implemented and the qualitative factors considered (in light of the prevailing facts and circumstances of the corresponding loans and advances) by the Group when applying any management overlays or making any adjustment to the output from the ECL model, due to data or model limitations or otherwise. ▪ We assessed the underlying assumptions used by the Group in the ECL model, including forward looking assumptions, keeping in view the uncertainty and volatility of economic scenarios. ▪ We tested the completeness and accuracy of data supporting the ECL calculations. ▪ We involved our specialists to assist us in assessing model calculations, evaluating interrelated inputs (including EAD, PDs and LGDs) and assessing the reasonableness of assumptions used in the ECL model, particularly around the macroeconomic variables, forecasted macroeconomic scenarios and probability weights and assumptions used in any manual adjustments made to the output from the ECL model. ▪ We assessed the disclosures in the consolidated financial statements relating to this matter against the requirements of IFRSs that are endorsed in the Kingdom of Saudi Arabia.

Independent auditors' report

To the shareholders of Arab National Bank (A Saudi Joint Stock Company) (continued)

Report on the audit of the consolidated financial statements (continued)

Other information included in the Group's 2024 Annual Report

The Board of Directors of the Bank ("the Directors") are responsible for the other information. The other information consists of the information included in the Group's 2024 annual report, other than the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information, and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the other information, when made available to us, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRSs that are endorsed in the Kingdom of Saudi Arabia, the applicable requirements of the Regulations for Companies, the Banking Control Law in the Kingdom of Saudi Arabia and the Bank's Bylaws, and for such internal control as the management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance, i.e. the Board of Directors, are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent auditors' report

To the shareholders of Arab National Bank (A Saudi Joint Stock Company) (continued)

Report on the audit of the consolidated financial statements (continued)

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (continued)

As part of an audit in accordance with ISAs that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, then we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them regarding all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

Independent auditors' report

To the shareholders of Arab National Bank (A Saudi Joint Stock Company) (continued)

Report on the audit of the consolidated financial statements (continued)

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (continued)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on the information that has been made available to us, nothing has come to our attention that causes us to believe that the Bank was not in compliance, in all material respects, with the applicable requirements of the Regulations for Companies, the Banking Control Law in the Kingdom of Saudi Arabia and the Bank's Bylaws in so far as they affect the preparation and presentation of the consolidated financial statements for the year ended 31 December 2024.

KPMG Professional Services Company

Saleh Mohammed S. Mostafa
Certified Public Accountant
License No. 524

Deloitte and Touche & Co.
Chartered Accountants

Mazen A. Al-Omari
Certified Public Accountant
License No. 480

14 Sha'ban 1446H
(13 February 2025)

البنك العربي الوطني
Arab National Bank

تقرير لجنة المراجعة

تقييم لجنة المراجعة حول كفاية نظام الرقابة الداخلية للبنك

خلال عام ٢٠٢٤ م قامت لجنة المراجعة بمراجعة تقارير مختلفة حول كفاية ضوابط الرقابة الداخلية والأنظمة بما في ذلك القوائم المالية وتقارير المخاطر. وتضطلع لجنة المراجعة بمراجعة محاضر لجان الإدارة المختلفة مثل لجنة إدارة المخاطر ولجنة الالتزام. ويتم توثيق مناقشات لجنة المراجعة وقراراتها في محاضر الاجتماعات وتصعيد المسائل التي تتطلب الاهتمام إلى مجلس الإدارة.

وخلال هذا العام عقد أعضاء لجنة المراجعة اجتماعات مع رئيس المراجعة الداخلية والرئيس التنفيذي للعمليات والرئيس التنفيذي للمخاطر والرئيس التنفيذي للالتزام والرئيس التنفيذي للشؤون المالية والتخطيط ومراجعي الحسابات الخارجيين، حيث اطلعت على أخر المستجدات بشأن المسائل التي تتطلب اهتمام لجنة المراجعة. أيضا تلقت لجنة المراجعة تقارير المراجعة الداخلية، وتقارير السلطات الرقابية، وخطابات الإدارة من مراجعي الحسابات الخارجيين الصادرة خلال العام، وراجعت خطط عمل الإدارة للمسائل التي تم رفعها.

قامت لجنة المُراجعة أيضاً من خلال التقارير والمُستندات المرفُوعة لها من الإدارة التنفيذية بمُراجعة فعالية نظام الرقابة الداخلية وإجراءات الالتزام بالسياسات الداخلية للبنك العربي الوطني والمُتطلبات التنظيمية والقانونية ذات الصلة في المملكة العربية السُعُودية وما إذا كانت الإدارة قد استوفت واجبها بإيجاد نظام رقابة داخلية فعَّال والسعي للحصول على تأكيد مُستقل عن المُراجعة الداخلية لتقييم مدى كفاية وفعالية هذه الضوابط الداخلية.

Audit Committee Report

Audit Committee assessment of the adequacy of the Bank's

The Audit Committee (AUCOM) during 2024 reviewed various reports on the adequacy of internal controls and systems including the financial statements and risk reports. AUCOM reviews the minutes of the various management committees, for example, Risk Management Committee, Compliance Committee. The AUCOM discussions and decisions are documented in the meetings' minutes and matters requiring attention are escalated to the Board.

During this year, the AUCOM members met with the Chief Internal Auditor, Chief Operations Officer, Chief Risk Officer, Chief Compliance Officer, Chief Financial Officer and External Auditors and have obtained updates on matters that require AUCOM's attention. AUCOM also received internal audit reports, regulatory reports and external auditors' management letters issued during the year and reviewed the management action plans for the issues raised.

AUCOM also, through the Reports and Documents raised to them from the management, reviewed the effectiveness of the system of internal control and procedures for compliance with the Arab National Bank internal policies, relevant regulatory and legal requirements in the Kingdom of Saudi Arabia and whether management has fulfilled its duty in having an effective internal control system, seeking independent assurance from internal audit to assess the adequacy and effectiveness of such internal controls.

تُؤكد لجنة المُراجعة لمجلس الإدارة والمُساهمين كفاية وفعالية تطبيق نظام الرقابة الداخلية في البنك العربي الوطني، حيث لم يتبين وجود خلل جوهري في نظام الرقابة الداخلية، كما تُؤكد أن توصيات اللجنة المُتعلقة بالتعيين والفصل والتقييم أو تحديد مُكافآت مُراجعي الحسابات الخارجيين أو تعيين الرئيس التنفيذي للمراجعة الداخلية قد تم اعتمادها من المجلس.

AUCOM assures the Board and shareholders that to the best of its knowledge that Arab National Bank Internal Control system is adequate and operating effectively; and no significant deficiency in the internal control system; and it is recommendation pertaining to the appointment, dismissal, assessment or determining the remuneration of the external auditors or appointing Chief Internal Auditor were adopted by the Board.

التاريخ: ١٤٤٦/٠٨/٠٣هـ الموافق ٢٠٢٥/٠٢/٠٢م.

تواقيع رئيس وأعضاء لجنة المُراجعة

خالد مُحَمَّد البواردي
(عضو لجنة المُراجعة)

ثامر مسفر الوادعي
(رئيس لجنة المُراجعة)

عبد الله صايل العنزي
(عضو لجنة المُراجعة)

فهد مُحَمَّد السَّالم
(أمين سر لجنة المُراجعة)

البنك العربي الوطني

arab national bank

البند رقم (٩)

ضوابط ومعايير المنافسة لأعمال البنك العربي الوطني

Item No (9)

Rules and Standards of Competing with Arab National Bank Business

البنك العربي الوطني

Arab national bank

ضوابط ومعايير المنافسة لأعمال البنك العربي الوطني

Rules And Standards of Competing with Arab National Bank Business

April 2025

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1. Definitions

The following terms and expressions shall have the meaning they bear as follows unless the contrary intention appears:

Bank or ANB: Arab National Bank.

The Company: Arab National Bank (a Saudi Joint Stock Company).

Subsidiaries: Every company of which Arab National Bank is the sole owner or in which the Bank owns a controlling interest.

Company activity: The company's objectives stipulated in Article (3) of the bank's bylaws.

Controlling Interest: The ability to influence actions or decisions of another person directly, indirectly, individually or collectively with a relative or an affiliate through: (a) owning 30% or more of the voting rights in a company, (b) having the right to appoint 30% or more of the administrative team members.

Member(s): Member of the Board of Directors or Sub-board Committees Members.

Board or Board of Directors: The Board of Directors of the Bank.

General Assembly: The general assembly held with the attendance of the shareholders of the Bank pursuant to the provisions of the Companies Law and the Bank's bylaws.

١. التعريفات

تدل الكلمات أو العبارات الأتية على المعاني الموضحة أمامها ما لم يقتضي السياق خلاف ذلك:

البنك: البنك العربي الوطني.

الشركة: البنك العربي الوطني "شركة مساهمة سعودية".

الشركات التابعة: كل شركة مملوكة للبنك العربي الوطني بالكامل أو تملك فيها حصة سيطرة.

نشاط الشركة: أغراض الشركة المنصوص عليها في المادة (٣) من النظام الأساس للبنك.

حصة السيطرة: القدرة على التأثير في أفعال أو قرارات شخص آخر، بشكل مباشر أو غير مباشر، منفرداً أو مجتمعاً مع قريب أو تابع، من خلال (أ) امتلاك نسبة ٣٠٪ أو أكثر من حقوق التصويت في الشركة، (ب) حق تعيين ٣٠٪ أو أكثر من أعضاء الجهاز الإداري.

العضو/الأعضاء: عضو مجلس الإدارة أو عضو اللجان المنبثقة عنه.

المجلس أو مجلس الإدارة: مجلس إدارة البنك.

الجمعية العامة: الجمعية العامة التي تنعقد بحضور المساهمين في الشركة بموجب أحكام نظام الشركات والنظام الأساس للشركة.

Competing Business: The following shall be deemed participation in a business that may compete with the Company or any of its activities:

1) The Board members' establishing a company or a sole proprietorship or the ownership of a controlling percentage of the stocks or interests in a company or any other entity that engages in business activities which are similar to the activities of the company or its group.
2) Accepting board membership of a company or an entity that competes with the Company or its group, or managing the affairs of a competing sole proprietorship or any competing company of any form, excluding affiliates of the Company.
3) The Board member's acting as an overt or covert commercial agent for another company or entity competing with the Company or its group.

2. Introduction

These Rules and Standards of Competing with ANB Business were introduced in keeping with Article (27) of the Companies' Law set in force by Royal Decree No. (M/132) dated 01/12/1443 H, and Article (44), (45) of the Corporate Governance Regulations amended by resolution of the Board of the Capital Market Authority on 25/06/1444 H.

3. Purpose

These Rules and Standards aim to govern and regulate participation of a board member or a sub-board committee member in a business that competes with the business of the Company or any of its activities.

أعمال المنافسة: يدخل في مفهوم الاشتراك في أي عمل من شأن منافسة الشركة أو منافستها في أحد فروع النشاط الذي تزاوله ما يلي:

١) تأسيس عضو مجلس الإدارة لشركة أو مؤسسة فردية أو تملك نسبة مؤثرة لأسهم أو حصص في شركة أو منشأة أخرى، تزاول نشاطاً من نوع نشاط الشركة أو مجموعتها.
٢) قبول عضوية مجلس إدارة شركة أو منشأة منافسة للشركة أو مجموعتها، أو تولي إدارة مؤسسة فردية منافسة أو شركة منافسة أياً كان شكلها، فيما عدا تابعي الشركة.
٣) حصول العضو على وكالة تجارية أو ما في حكمها، ظاهرة كانت أو مستترة، لشركة أو منشأة أخرى منافسة للشركة أو مجموعتها.

٢. تمهيد

تم إعداد ضوابط ومعايير منافسة البنك تطبيقاً للمادة (٢٧) من نظام الشركات الصادر بموجب المرسوم الملكي رقم (م/١٣٢) بتاريخ ١٤٤٣/١٢/٠١هـ، والمادة (٤٤) و (٤٥) من لائحة حوكمة الشركات المعدلة بقرار من مجلس هيئة السوق المالية بتاريخ ١٤٤٤/٦/٢٥هـ.

٣. الغرض

تهدف هذه الضوابط والمعايير لضبط وتنظيم اشتراك أي من أعضاء مجلس الإدارة أو أعضاء اللجان المنبثقة عنه في عمل من أعمال المنافسة لأنشطة الشركة أو منافستها في أحد فروع النشاط الذي تزاوله.

4. Scope of Application

These Rules and Standards apply to competing business in which a member of the board or sub-board committee(s) participates.

5. Rules and Standards of Competing with the Company

Without prejudice to Article (27) of the Companies' Law and other relevant provisions in these Regulations, competition must not be prohibited by law, regulation, or any binding legal or regulatory rule, if a member of the board, or a member of one of its committees, desires to engage in a business that may compete with the Company or any activities, the following shall be considered:

a) The board must be notified of the competing businesses they desires to engage in and such notification shall be recorded in the minutes of the Board meeting.
b) The conflicted member shall abstain from voting on the related decision at the Board and sub-board committees meeting and General Assemblies.
c) The Board shall inform the General Assembly, once convened, of the competing businesses that the member is engaged in, after the Board assesses the member competition with the company's business or any of its activities in accordance with these Rules and Standards provided such competing business is assessed on annual basis.
d) obtaining an authorization of the General Assembly of the Company, or of the Board through a delegation of the General Assembly, for the

٤. نطاق التطبيق

تطبق هذه الضوابط والمعايير على الأعمال المنافسة التي يشارك فيها أي من أعضاء مجلس الإدارة أو أعضاء اللجان المنبثقة عنه.

٥. ضوابط ومعايير منافسة الشركة

مع مراعاة ما ورد في المادة (٢٧) من نظام الشركات والأحكام ذات العلاقة في هذه اللائحة، ويجب ألا تكون المنافسة مما حظره نظام أو لائحة أو أي قاعدة نظامية أو تنظيمية ملزمة، وفي حال رغب عضو مجلس الإدارة أو عضو إحدى لجانه في الاشتراك في عمل من شأن منافسة الشركة، أو منافستها في أحد فروع النشاط الذي تزاوله، فيجب مراعاة ما يلي:

أ) إبلاغ مجلس الإدارة بالأعمال المنافسة التي يرغب في ممارستها، وإثبات هذا الإبلاغ في محضر اجتماع مجلس الإدارة.
ب) عدم اشتراك العضو صاحب المصلحة في التصويت على القرار الذي يصدر في هذا الشأن في مجلس الإدارة واللجان المنبثقة عن المجلس وجمعيات المساهمين.
ج) قيام مجلس الإدارة بإبلاغ الجمعية العامة عند انعقادها بالأعمال المنافسة التي يزاولها العضو، وذلك بعد تحقق مجلس الإدارة من منافسة العضو لأعمال الشركة أو منافستها في أحد فروع النشاط الذي تزاول وفق هذه الضوابط والمعايير على أن يتم التحقق من هذه الأعمال بشكل سنوي.

Board member to engage in the competing business.

د) الحصول على ترخيص من الجمعية العامة للبنك أو من مجلس الإدارة بموجب تفويض من الجمعية العامة يسمح لعضو المجلس بممارسة الأعمال المنافسة.

6. Refusal to Grant Authorization

٦. رفض منح الترخيص

a) If the Board rejects granting the authorization pursuant to Article (64) of Implementing Regulation of the Companies Law for Listed Joint Stock Companies (If the Board of Directors is delegated the authorization authority mentioned in Paragraph (2) of Article (27) of the Companies Law), the member of the Board shall resign within a period specified by the Board; otherwise, their membership in the Board shall be deemed terminated, unless they decides to withdraw from such contract, transaction or competing businesses or amend their situation in accordance with the Companies Law and its implementing regulations prior to the end of the period set by the Board.

أ) إذا رفض مجلس الإدارة منح الترخيص بموجب المادة (٦٤) من اللائحة التنفيذية لنظام الشركات الخاصة بشركات المساهمة المدرجة (في حال تم تفويض مجلس الإدارة بصلاحية الترخيص الواردة في الفقرة (٢) من المادة (٢٧) من نظام الشركات)، فعلى عضو مجلس الإدارة تقديم استقالته خلال مهلة يحددها مجلس الإدارة، وإلا عُدّت عضويته في المجلس منتهية، ما لم يقرر العدول عن العقد أو التعامل أو الأعمال المنافسة، أو توفيق أوضاعه طبقاً لنظام الشركات ولوائحه التنفيذية قبل انقضاء المهلة المحددة من قبل مجلس الإدارة.

b) If the General Assembly rejects granting the authorization pursuant to Article (27) of the Companies Law and Article (65) of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies, the member of the Board shall resign within a period specified by the General Assembly; otherwise, their membership in the Board shall be deemed terminated, unless they decides to withdraw from such contract, transaction or competing businesses or amend their situation in accordance with the Companies Law and its implementing regulations prior to the end of the period set by the General Assembly.

ب) إذا رفضت الجمعية العامة منح الترخيص بموجب المادة (٢٧) من نظام الشركات والمادة (٦٥) من اللائحة التنفيذية لنظام الشركات الخاصة بشركات المساهمة المدرجة، فعلى عضو مجلس الإدارة تقديم استقالته خلال مهلة تحددها الجمعية العامة، وإلا عُدت عضويته في المجلس منتهية، وذلك ما لم يقرر العدول عن العقد أو التعامل أو الأعمال المنافسة، أو توفيق أوضاعه طبقاً لنظام الشركات ولوائحه التنفيذية قبل انقضاء المهلة المحددة من قبل الجمعية العامة.

7. Duties and Prohibitions of Board Members in regard to Competing Business

a) A member of the board shall:

1. Perform their duties with honesty and integrity, and not prioritize their own interest over the interests of the Company and its shareholders, and not use their position to achieve personal interests.
2. Avoid situations of conflicts of interest and notify the Board and sub-board committees immediately of situations of conflict which may affect their neutrality when looking into matters presented before the Board. Such member shall not participate in deliberations nor vote on resolutions related to such matters.
3. protect the confidentiality of the information related to the Company and its activities, and not disclose such information to any person.

b) A member of the board shall not misuse or benefit, directly or indirectly, from any of the Company's assets, information or investment opportunities presented to the Company or to him/her in their capacity as a member of the board. This includes investment opportunities which are within the activities of the Company, or which the Company wishes to take advantage of. Such prohibition shall extend to a Board member who resigns to, directly or indirectly, exploit investment opportunities the Company wishes to take advantage of, which came to their knowledge during their membership in the Board.

٧. واجبات ومحظورات أعضاء مجلس الإدارة في أعمال المنافسة

أ) يجب على عضو مجلس الإدارة:

١. ممارسة مهامه بأمانة ونزاهة، وأن لا يقدّم مصلحته الشخصية على مصالح الشركة ومساهميها، وأن لا يستغل منصبه لتحقيق أي مصالح خاصة.
٢. تجنب حالات تعارض المصالح، وإبلاغ المجلس واللجان المنبثقة عن المجلس فوراً بحالات التعارض التي قد تؤثر في حياده عند النظر في الموضوعات المعروضة وعدم مشاركته في المداولات والتصويت في القرارات ذات العلاقة.
٣. الحفاظ على سرية المعلومات ذات الصلة بالشركة وأنشطتها وعدم إفشائها إلى أي شخص.

ب) يُحظر على عضو مجلس الإدارة الاستغلال أو الاستفادة – بشكل مباشر أو غير مباشر – من أي من أصول الشركة أو معلوماتها أو الفرص الاستثمارية المعروضة عليه بصفته عضواً في مجلس الإدارة، أو المعروضة على الشركة، ويشمل ذلك الفرص الاستثمارية التي تدخل ضمن أنشطة الشركة، أو التي ترغب الشركة في الاستفادة منها، ويسري الحظر على عضو المجلس الذي يستقيل لأجل استغلال الفرص الاستثمارية – بطريق مباشر أو غير مباشر– التي ترغب الشركة في الاستفادة منها والتي عَلِم بها أثناء عضويته بمجلس الإدارة.

8. General Provisions

1. These Competition Rules and Standards shall be implemented with effect from the date the Ordinary General Assembly approves them.
2. These Rules and Standards shall be published on the Bank's website for the reference of shareholders, investors and stakeholders.
3. These Rules and Standards shall be reviewed by Nomination and Remuneration Committee every three (3) years or when deemed necessary. The Rules and Standards may be amended pursuant to a resolution of the General Assembly acting on a recommendation from the Board of Directors.
4. The Board of Directors has the power to enforce necessary actions to ensure adherence to these Rules, and to take all dispositions and measures to reserve the Company's right to claim for compensation for damages caused by any breach or violation of these Rules.
5. Any matters not specifically addressed in these Rules and Standards shall be governed by the applicable rules and regulations. In the event of any conflict between the content of this Rules and the provisions of applicable rules and regulations, those Laws and Regulations shall prevail.

٨. أحكام عامة

١. تطبق ضوابط ومعايير المنافسة، اعتباراً من تاريخ موافقة الجمعية العامة للمساهمين.
٢. تنشر هذه الضوابط والمعايير على الموقع الالكتروني للبنك لتمكين المساهمين والمستثمرين وأصحاب المصالح من الاطلاع عليها.
٣. تتم مراجعة هذه الضوابط والمعايير من قبل لجنة الترشيحات والمكافآت كل ثلاث سنوات أو متى ما دعت الحاجة، ويتم تعديلها بموجب قرار من الجمعية العامة للشركة بناءً على توصية من مجلس الإدارة.
٤. يختص مجلس الإدارة باتخاذ الإجراءات اللازمة لضمان الالتزام بهذه الضوابط والمعايير واتخاذ كافة الإجراءات اللازمة لحفظ حقوق الشركة في التعويض عن أي أضرار تنجم عن مخالفتها.
٥. كل مالم يرد بشأنه نص خاص في هذه الضوابط والمعايير يطبق بشأنه الأنظمة واللوائح ذات الصلة، وعند وجود أيّ تعارض بين ما ورد في هذه الضوابط وبين أحكام الأنظمة واللوائح، فإن المرجعية تكون لتلك الأنظمة واللوائح.

البنك العربي الوطني

arab national bank

البند رقم (١١)

إشتراك عضو مجلس الإدارة في عمل منافس لأعمال البنك

Item No (11)

participation of Board Member in a work that competes with the Bank business

اشتراك عضو مجلس الإدارة الأستاذ/ عبيد عبد الله الرشيد في أعمال من شأنها منافسة الشركة أو منافستها في أحد فروع النشاط الذي تزاوله

الشركة ذات العلاقة	صفة العضوية في الشركة ذات العلاقة		طبيعة أعمال الشركة ذات العلاقة	هل تنافس أعمال الشركة
	عضو مجلس إدارة / مدير	مالك (ملكية مباشرة)		
شركة سهل للتمويل	نعم	لا	التمويل	نعم، توجد منافسة

The involvement of Board Member Mr. Obaid Abdullah Alrasheed in activities that may compete with the company or with one of its sub-activities

Related company	Membership status of the relevant company		The nature of the company's relevant business	Does the company's business compete
	Member of the Board of Directors / manager	owner (Direct ownership)		
SHL Finance Company	Yes	No	Financing	Yes, There is competition

البنك العربي الوطني
arab national bank

البند رقم (١٢)
برنامج الأسهم المخصصة للموظفين

Item No (12)
Employee Share Program

Summary of the changes to (ANB Employee Shares Incentive Program):

Article	Before	After	Remarks
1.Purpose	This program aims to enhance the ANB's ability to attract and retain top talent by offering a competitive compensation package that aligns with Saudi Central Bank (SAMA) remuneration guidelines.	This program aims to enhance the ANB's ability to attract and retain top talent by offering a competitive compensation package that aligns with Saudi Central Bank (SAMA) remuneration guidelines, risk management framework and regulatory compliance standards.	Added to reflect the alignment

Article	Before	After	Remarks
3. Scope	3. 1 Senior Management Description: 1.2 SAMA No Objection roles "on personal grade or job grade evaluations at 52 & above reporting the Managing Director." 1.3 Including those who are managing functions, roles, and responsibilities entrusted to a position who take, propose, and implement strategic decision and managing business lines. Criteria: Will be granted at least 60% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash. These proportions should increase significantly along with the level of seniority and/or responsibility. For the most senior managers and the most highly paid employees, the percentage of variable remuneration that is deferred should be substantially higher of at least above 60 percent.	3.1 Senior Management Description: 1.2 Senior Executives as defined in the Remuneration Policy. Criteria: Will be granted at least 60% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash. These proportions should increase significantly along with the level of seniority and/or responsibility. Also, the most highly paid employees, the percentage of variable remuneration that is deferred should be substantially higher of at least 60% in the form of RSU. 1.3 Remaining employees in Senior Management/Executive Management (as defined in the Remuneration Policy) will be granted at least 40% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash.	Removed as is it defined in the Banks Remuneration Policy. Amended to align with the Bank's Remuneration Policy and SAMA Banks Remuneration Rules

Article	Before	After	Remarks
3. Scope	3.2 Material Risk Takers (MRTs) Description: Employees whose actions have a material impact on the risk exposure of the bank, and any bonus amount above 500K	3.2 Material Risk Takers (MRTs) Description: As defined in the Remuneration Policy 3.3 High bonus amount Criteria: All employees receiving bonus amount threshold determined in coordination with the Nomination and Remuneration Committee and approved by Board Executive Committee, will be granted at least 40% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash.	Amended to align with the Bank's Remuneration Policy Removed from MRTs description & Added as an additional scope

Employee Shares Incentive Program

Human Resources Group

Employee Shares Incentive Program (ESIP)

ANB Employee Shares Incentive Program

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ANB Employee Shares Incentive Program

1. Purpose

The ANB Employee Shares Incentive Plan (ESIP) is designed to bolster employee commitment and loyalty over the long term, serving as a key component of the Employee Value Proposition (EVP). This program aims to enhance the ANB's ability to attract and retain top talent by offering a competitive compensation package that aligns with Saudi Central Bank (SAMA) remuneration guidelines, risk management framework and regulatory compliance standards These guidelines include a mandatory three-year deferral period for at least 40-60% of an eligible employee's total variable compensation. Under the ESIP, a specified portion of the eligible employee's variable pay is converted into restricted stock units (RSU), reinforcing their investment in the ANB's success.

2. Budget

The Bank, upon General Assembly approval, will buy-back the required quantity of Treasury Shares subject to Shares Buy-back Purchase Procedure.

The program complies to Capital Market Authority (CMA) requirements and regulations of Companies Law for Listed Joint Stock Companies as follows but not limited to:

1) Treasury Shares must not at any time exceed (10%) of the total shares in the class of shares subject of the buy-back.

2) The Bank, based on a report issued by the Bank's auditor, must satisfy the following solvency requirements:
   - Prior to buying shares, the Bank must have sufficient working capital for the 12 months immediately following the date of completion of the share buy-back transaction.
   - The value of the Bank's assets must not be less than the value of its liabilities (including contingent liabilities), prior to and immediately upon payment of the purchase price, according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later.
   - The amount of Treasury Shares held must not exceed the amount of the retained profits of the Bank.

3) The Bank must not buy-back its Shares during the following periods:
   - During the 15 days preceding the end of the financial quarter and until the date of the Bank's announcement of its reviewed interim financial statements.
   - And during the 30 days preceding the end of the financial year and until the date of the Bank's announcement of its reviewed interim financial statements or its audited annual financial statements.

3. Scope

3.1 Senior Management

- *Description:*
  1.1 Managing Director
  1.2 Senior Executives as defined in the Remuneration Policy.
- *Criteria:* Will be granted at least 60% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash.
- These proportions should increase significantly along with the level of seniority and/or responsibility.
- Also, the most highly paid employees, the percentage of variable remuneration that is deferred should be substantially higher of at least 60% in the form of RSU.
  1.3 Remaining employees in Senior Management/Executive Management (as defined in the Remuneration Policy) will be granted at least 40% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash.

3.2 Material Risk Takers (MRTs) as defined in the Remuneration Policy

- *Criteria:* Will be granted at least 40% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash.

3.3 High bonus amount

Criteria: All employees receiving bonus amount threshold determined in coordination with the Nomination and Remuneration Committee and approved by Board Executive Committee, will be granted at least 40% from their total variable remuneration in the form of RSU, and the remaining of the variable remuneration will be paid in cash.

MRTs list will be annually identified, assessed, reviewed, and proposed by Head of Rewards and Performance and approved by Head of Human Resources Group, Head of Risk Management, along with the ultimate approval of the Managing Director.

3.4 Talent Pool

In addition to the predefined bonuses outlined in the bonus matrix, a curated list of individuals from the Talent Pool will be compiled by the Head of Talent Management. This list will be based on the most recent assessment outcomes in alignment with the Talent Framework. For the purpose of retention, individuals on this list will be awarded RSUs annually, with the specific amount of RSUs being determined and agreed upon with the Managing Director

4. Program Features

4.1 Sub-programs

The program will be conducted as yearly sub-programs, each lasting three years. The first sub-program for every participant will commence in the year in which he becomes eligible to participate in the "Eligible Employees" program.

Each "Eligible Employees" may have as many sub-programs running concurrently at any given moment.

4.2 Individual Share Grants

At the beginning of the fiscal year, the share award to a participant under a Sub-program will be granted restricted stock unit (RSU) but not yet vested and will be retained in the participant's name until the "Vesting Date".

4.3 Vesting Date(s)

Each sub-program's allocated yearly share grants (Individual Share Grant) will be distributed to the "Eligible Employees" in line with the following schedule:

- 33% of Share Grants will be due during the beginning of the second fiscal year after the share Grant Date of the aforementioned Sub-program.
- 33% of Share Grants will be due during the beginning of the third fiscal year after the share Grant Date of the aforementioned Sub-program.
- 34% of Share Grants will be due during the beginning of the fourth fiscal year after the share Grant Date of the aforementioned Sub-program.

4.4 Share Distribution Post-Vesting

- Procedure for Share Distribution: Upon vesting, shares will be transferred directly to the employee's designated brokerage account. Detailed instructions and assistance will be provided to ensure a smooth transfer process.
- Once shares have vested, participants may deal with them, however vesting is subject to obtaining the necessary regulatory permission.

4.5 Share Price

The Share Grant's valuation will be calculated using the average share price from the final quarter of the fiscal year.

5. Terms and Conditions

The program is governed by the ANB Employee Shares Incentive Plan (ESIP) & Retention Policy and adheres to relevant regulations established by the Saudi Central Bank (SAMA) and the Capital Market Authority (CMA).

a

البنك العربي الوطني

arab national bank

البند رقم (١٣)
شراء البنك عدد من أسهمه

Item No (13)
bank’s purchase of a number of its shares

KPMG Professional Services Company
Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No. 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية
واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent Limited Assurance Report relating to the Proposed Buy-Back of Shares

To the Board of Directors of Arab National Bank ("the Bank")

Upon the request of the management of the Bank, we have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below ("Subject Matter") has not been prepared, in all material respects, in accordance with the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Bank's proposed buy-back of shares as resolved by the Bank's Board of Directors, as set out in the attached schedule ("the Schedule") prepared by the management of the Bank. The Schedule sets out the relevant financial information pertaining to the Bank's compliance with the solvency requirements as set out in the Regulatory Rules (as defined below) to support the Bank's proposed buy-back of 10 million shares, which the Bank intends to execute during the fiscal year 2025.

Applicable Criteria

We have used the requirements specified in Article 17 from Part 6 of Chapter 1 of the '*Implementing Regulations of the Companies Law for Listed Joint Stock Companies*' ("the Regulatory Rules"), as issued by the Capital Market Authority ("CMA") relating to share buy-backs, as the Applicable Criteria.

Management's responsibility

The management of the Bank are responsible for preparing and presenting the Subject Matter information (as set out in the Schedule) that is free from material misstatement in accordance with the Applicable Criteria, and for the information contained therein.

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter such that the information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Bank complies with the Regulatory Rules as referred to above; designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

The management of the Bank is also responsible for preventing and detecting fraud and for identifying and ensuring that the Bank complies with laws and regulations applicable to its activities. The management of the Bank is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

KPMG Professional Services Company, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with paid-up capital of SAR.100,000,000, and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية، شركة مساهمة مهنية مقفلة مسجلة في المملكة العربية السعودية، رأس مالها (١٠٠،٠٠٠،٠٠٠) ريال سعودي مدفوع بالكامل، وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة انجليزية خاصة محدودة بالضمان.

Independent Limited Assurance Report relating to the Proposed Buy-Back of Shares (continued)

Our responsibility

Our responsibility is to examine the Subject Matter information prepared by the Bank and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements ("ISAE") 3000, '*Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*' as endorsed in the Kingdom of Saudi Arabia, and the terms and conditions for this engagement as agreed with the Bank's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information has been properly prepared, in all material respects, in accordance with the Applicable Criteria as the basis for our limited assurance conclusion.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion as to the effectiveness of the Bank's processes or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter; considering the suitability of the criteria used by the Bank in preparing the Subject Matter information in the circumstances of the engagement; evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information; and evaluating the reasonableness of estimates made by the Bank.

Independence and quality controls

We are independent of the Bank in accordance with the professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia that are relevant to our assurance engagement, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Summary of procedures

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter, nor of the underlying records or other sources from which the Subject Matter was extracted. Accordingly, we do not express such an opinion.

KPMG

Independent Limited Assurance Report relating to the Proposed Buy-Back of Shares (continued)

Summary of procedures (continued)

Our procedures included:

- Agreeing the total assets, total liabilities and total contingent liabilities mentioned in the Schedule as at 31 December 2024 with the total assets, total liabilities and total contingent liabilities disclosed in the audited consolidated financial statements of the Bank and its subsidiaries (collectively referred to as "the Group") as at 31 December 2024;
- Checking the mathematical accuracy of the computation of net assets mentioned in the Schedule, which represents the balance arrived at after deducting total liabilities and total contingent liabilities from total assets as at 31 December 2024;
- Agreeing the amounts of each component of the working capital as at 31 December 2024 as mentioned in the Schedule with the balances of the relevant financial statements captions as reflected in the audited consolidated financial statements of the Group as at 31 December 2024;
- Checking the mathematical accuracy of the balance of retained earnings as at 31 December 2024 mentioned in the Schedule, after deducting the balance of treasury shares expected to be acquired based on management's calculations; and
- Checking the average market price per share of the Bank prevailing from 1 December 2024 until 27 February 2025 from Tadawul, and agreeing the same with the average market price used by management to estimate the purchase cost of the share buy-back.

Limited assurance conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on our limited assurance procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter has not been prepared, in all material respects, in accordance with the Applicable Criteria.

Other matters

For the avoidance of doubt, we note the following important points relevant to the understanding of our scope of work, procedures and conclusion relating to the proposed share buy-back:

- The Schedule was prepared based on the historic audited consolidated financial information of the Group (including the Maturity Analysis of Financial Assets and Liabilities) as at 31 December 2024, and did not include consideration of forecast financial information and/or transactions for future periods subsequent to that date. Hence, our scope of work and procedures did not include any consideration of forecast financial information.
- The Schedule has been prepared on a pro-forma basis to illustrate the effect of the proposed share buy-back based on the estimates and assumptions set out therein. Actual results will be impacted by future events and transactions, and may be different.

Independent Limited Assurance Report relating to the Proposed Buy-Back of Shares (continued)

Restriction of use of our report

Our report was prepared upon the request of management of the Bank to be submitted to the CMA in fulfilling the requirements of the Regulatory Rules relating to share buy-backs. Our report should not be regarded as suitable to be used or relied on by any other party wishing to acquire rights against us for any purpose or in any context. Any other party who obtains access to our report, or a copy thereof, and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any other party for our work, for this independent limited assurance report, or for the conclusions we have reached.

KPMG Professional Services

Saleh Mohammed S. Mostafa
License No. 524

Riyadh: 13 March 2025
Corresponding to: 13 Ramadan 1445H

SCHEDULE FOR PROPOSED BUY-BACK OF SHARES

"THE SCHEDULE"

Schedule of the financial information pertaining to the Arab National Bank (the "Bank") in compliance with the solvency requirement specified in Article 17 from Part 6 of Chapter 1 as per the Implementing Regulation of the Companies Law for Listed Joint Stock Companies by Capital Market Authority. All amounts are in SAR '000 unless otherwise stated.

Sub-Schedule (a): Working capital sufficiency

The working capital is computed based on the maturity profile of total assets, total liabilities maturing within 1 to 5 years extracted from Note 34.2 and contingent liabilities extracted from note 31.2 to the annual audited financial statements of the Bank and its subsidiaries (collectively referred to as "the Group") for the year ended 31 December 2024. The working capital is calculated by deducting total liabilities and contingent liabilities from total assets of the Bank as at 31 December 2024.

Working Capital	Estimated Purchase Cost of Treasury Shares for 2023[1]	Working Capital After Purchase of Treasury Shares
A	B	C = A - B
28,684,147	209,275	28,474,872

Sub-Schedule (b): Summary of assets and liabilities including contingent liabilities

Based on the latest audited annual financial statements of the Group as at 31 December 2024, the following table shows that the Bank has assets more than the value of total liabilities prior to and immediately after payment of the purchase price:

Assets	Liabilities	Contingent Liabilities	Net Assets	Estimated Purchase Cost of Treasury Shares[1]	Surplus Assets
A	B	C	D = A-B-C	E	F = D-E
248,307,314	210,158,266	28,236,375	9,912,673	209,275	9,703,398

1 Buy-back of 10 million shares at an market price of SAR 20.93 per share.

Sub-Schedule (c): Treasury shares

Based on the latest audited annual financial statements of the Group as at 31 December 2024, the following table shows that the treasury shares balance would not exceed the retained earning balance of the bank after purchasing treasury shares:

Retained Earnings	Amount of Treasury Shares Currently Held	Estimated Purchase Cost of Treasury Shares[1]	Excess of Retained Earnings
A	B	C	D = A-(B+C)
6,216,685	98,329	209,275	5,909,081

This schedule should be read in conjunction with the Independent limited assurance report issued vide an engagement letter between KPMG and the Bank.

Saad Al Dughish

Chief Financial Officer

1 Buy-back of 10 million shares at an market price of SAR 20.93 per share.

a

البنك العربي الوطني

arab national bank

البند رقم (١٤)

سياسة مكافآت أعضاء مجلس الإدارة واللجان المنبثقة عن المجلس والإدارة التنفيذية

Item No (14)

Remuneration Policy for Board of Directors, Sub-board Committee Members and Executives Management

Summary of the changes to Remuneration Policy for Board of Directors Sub-board Committee Members and Executives Management:

Article	Before	After	Remarks
Definitions	-	**Senior Executives:** Executive Management who are reporting directly to the Managing Director.	Added - for clarification purposes.
	-	**Control Functions:** Functions that have a responsibility independent from management to provide objective assessment, reporting and/or assurance.	Added - as the term is used within the policy.
	-	**Misconduct:** Conduct that falls short of expected standards, including legal, professional, internal conduct and ethical standards or behavior which is inconsistent with ANB Code of Conduct and Banking Practices, and rules, regulations, standards, and principles.	
	-	**In-year adjustment:** downward adjustment of an anticipated annual variable remuneration award to reflect the impact of a negative event or behavior.	

Article	Before	After	Remarks
	-	**Remuneration System:** The Bank's internal remuneration policies and procedures including structure, roles and controls of the remuneration and actual implementation and application thereof by the Bank.	
Purpose	This Policy aims to establish clear remuneration system and standards for ANB's Board Members, Board committees Members and Executive Management in consistence with relevant rules and regulations. It also aims to attract qualified individuals who possess suitable academic, technical, and managerial competences to encourage them to achieve the success of the Bank and its long-term development in addition to perform their duties and responsibilities through adopting plans and programs that motivate remuneration and linked to performance which contributes to improvement of Bank performance and	This Policy aims to establish clear remuneration system and standards for ANB's Board Members, Board committees Members and Executive Management in consistence with relevant rules and regulations. It also aims to attract qualified individuals who possess suitable academic, technical, and managerial competences to encourage them to achieve the success of the Bank and its long-term development in addition to perform their duties and responsibilities through adopting plans and programs that motivate remuneration and linked to performance which contributes to improvement of Bank performance and serve of the greater good of its shareholders.	Added – as per SAMA Banks Remuneration Rules to include remuneration system in the policy objective.

Article	Before	After	Remarks
	serve of the greater good of its shareholders.		
Implementation Responsibility	The Nomination and Remuneration Committee (NRC) will, in coordination with the bank's executive management, monitor application of this Policy, verify sound application practices and correct associated deviations, if any.	The Nomination and Remuneration Committee (NRC) will, in coordination with the bank's executive management, monitor application of this Policy, verify sound application practices and correct associated deviations, if any. The implementation responsibility is clarified under Roles and Responsibilities.	Added – As per SAMA Banks Remuneration Rules, to mention the responsibility of implementing the policy.
Executive Management Responsibilities	-	• Control Functions and Human Resources are responsible to participate in designing appropriate remuneration policies, developing performance indictors related to risk and behavior, and identifying, monitoring, and reporting misconduct.	Added – To include the role and responsibility of Control Functions and Human Resources as per SAMA Banks Remuneration Rules.

Article	Before	After	Remarks
General Standards for Remuneration	• Remuneration must be fair, equitable and proportionate with the duties, tasks and responsibilities assigned to and performed by the Members of the Board and its Committee, as well as the goals set by the Board for achievement during the fiscal year. • The remuneration must be reasonably sufficient to attract, motivate and retain suitably qualified and experienced board members.	• Remuneration must be fair, equitable and proportionate with the duties, tasks and responsibilities performed, as well as the specific goals to be achieved during the fiscal year. • The remuneration must be reasonably sufficient to attract, motivate and retain suitably qualified and experienced.	Updated – to cover Executive Management
	• Remuneration shall be determined based on the job level, duties and responsibilities of the job holder, academic qualifications, practical experience, skills, performance level.	• Remuneration shall be determined based on the job level, duties and responsibilities of the job holder, academic qualifications, practical experience, skills, performance level, and ensuring objectivity and independence of the Control Functions and Human Resources.	Added – To include the role and responsibility of Control Functions and Human Resources as per SAMA Banks Remuneration Rules.

Article	Before	After	Remarks
	• When disbursing the member's annual remuneration, the term of office, together with the joining and leaving dates, regardless of the reason, will be taken into consideration.	• When disbursing the annual remuneration, the joining and leaving dates, regardless of the reason, will be taken into consideration.	Updated – to cover Executive Management
Remuneration Governing Principles and Rules	Pursuant to the rules governing remuneration of the Members of the Board and its Committees stipulated in the Companies Law, the Implementing Regulations of the Companies Law for Listed Joint Stock Companies, the Corporate Governance Regulations, and the Bank's Bylaw, and remuneration of Board, Board Committee Members and Executive Management will be consistent with the following principles and rules.	Pursuant to the rules governing remuneration of the Members of the Board and its Committees stipulated in the Companies Law, the Implementing Regulations of the Companies Law for Listed Joint Stock Companies, the Corporate Governance Regulations, and the Bank's Bylaw, relevant rules and regulation, and remuneration of Board, Board Committee Members and Executive Management will be consistent with the following principles and rules	Added – to ensure covering SAMA rules and requirements.

Article	Before	After	Remarks
Remuneration of Bank Executive Management	• The Managing Director has the authority to approve increase in salary up to 15%; beyond that requires Executive Committee (EXCOM) approval based on NRC recommendation.	• The Managing Director is authorized to approve Senior Executives basic salaries increases up to 15% annually, while the authority matrix applies to other executive management.	Rephrased - to clarify Senior Executive, and Executive Management remunerations authority
	-	• Approval of the appointment for Senior Executives is carried out after their appointment approval by the Board of Directors upon NRC recommendation, while the authority matrix applies to other executive management.	Added - to clarify Senior Executive, and Executive Management authority as per SAMA Banks Remuneration Rules

Article	Before	After	Remarks
	EXCOM has the authority to approve bonus pool based on NRC recommendations.	• The Board of Directors, upon NRC recommendation, is authorized to approve remunerations budget and variable remuneration.	Rephrased - to clarify the overall remuneration budget and variable remuneration authority as per SAMA Banks Remuneration Rules
	-	• The Extraordinary Assembly approved the Employee Shares Program and had the authority to delegate the Board of Directors on the program provisions/conditions, taking into account the relevant regulations. • The remuneration structure provides a competitive mix of financial and non-financial components in fixed and variable pay (including cash and shares), and perquisites such as medical insurance, flexible working arrangements and	Added - upon EGA approval on the Employee Shares Incentive Program and include SAMA relevant rules and regulations to the policy.

Article	Before	After	Remarks
		education financial support, aligned with prudent risk management. • A substantial proportion of variable remuneration, of at least 40% should be awarded in shares under deferral arrangements over a period not less than 3 years. These proportions should increase significantly along with the level of seniority and/or responsibility. For the most Executive Management and the most highly paid employees, the percentage of variable remuneration that is deferred should be substantially higher of at least above 60%. The remaining portion can be paid in cash vested gradually. • The value of shares allocated for remuneration of the Executive Management shall be based on various criteria such as performance, industry practices, market conditions, and potential risks which is documented in the Employee Shares Incentive Policy and Program.	

Article	Before	After	Remarks
	• The Bank has a Performance Management System in place to measure Executive Management performance based on objectives/behavioral competencies in an objective manner. The procedure is covered in the Remuneration Policy.	• The Bank has a Performance Management System in place to measure Executive Management performance based on objectives/behavioral competencies and other criteria as defined in the Banks Remuneration Rules in an objective manner as determined in the remuneration policies, human resources manual and procedures.	Rephrased - to cover all performance measurement criteria and relevant sources.
	• Current and potential risks should be taken into account when determining the size and distribution of the variable remuneration. The variable remuneration of Executive Management whose actions have a material impact on the risk exposure of the bank should, therefore, be determined in line with several factors covered under the Remuneration Policy.	• Current and potential risks should be taken into account when determining the size and distribution of the variable remuneration. This includes difficult-to measure risks such as liquidity risk, reputation risk and cost of capital. The variable remuneration of Executive Management whose actions have a material impact on the risk exposure of the bank should, therefore, be determined in line with several factors covered under the Remuneration Policy and shall not directly or indirectly affect the Bank's ability to strengthen its capital base.	Added - to ensure risks linked to variable remuneration is included in the policy as per SAMA Banks Remuneration Rules.

Article	Before	After	Remarks
	• Remuneration adjustment for executive management to be approved by the Board through NRC recommendation as per Clawback and Malus Policy.	• Remuneration adjustment (In-year adjustment, Clawback and Malus) for Executive Management is integrated into the remuneration system which address risks arising from misconduct, as described in the Remuneration Policy and HR Manual, which is approved by the Board based on NRC recommendation	Rephrased - for clarification purposes.
Disclosure of Remuneration	Remuneration paid to Board and Executive Management, both directly and indirectly, must be disclosed in a precise, transparent, and detailed manner under the Board of Directors' Report, without concealment or misrepresentation, whether paid in cash or in the form of benefits, regardless of their nature or description. The Saudi Central Bank receives a report on the total remuneration of Board Members and Committees annually.	Remuneration paid to Board and Executive Management, both directly and indirectly, must be disclosed in a precise, transparent, and detailed manner under the Board of Directors' Report, according to regulatory requirements, without concealment or misrepresentation, whether paid in cash or in the form of benefits, regardless of their nature or description. The Saudi Central Bank receives a report on the total remuneration of Board Members and Committees annually. In addition to a semi-annual Compliance Report covering actions taken to ensure adherence to Banks	Added - To cover Saudi Central Bank requirements.

Article	Before	After	Remarks
		Remuneration Rules Issued by Saudi Central Bank.	

البنك العربي الوطني

Arab national bank

سياسة مكافآت أعضاء مجلس الإدارة واللجان المنبثقة عن المجلس والإدارة التنفيذية

Remuneration Policy for Board of Directors, Sub-board Committee Members and Executives Management

April 2025

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Definitions

Bank or ANB: Arab National Bank

Board or Board of Directors: The Board of Directors of the Bank.

Board Committees: Committees emanating from the Board of Directors of the Bank.

Executive Management: The functions, roles and responsibilities entrusted to those positions who take, propose, and implement strategic decisions and manage the business processes including Senior Management positions that requires SAMA's non-objection for appointment.

Senior Executives: Executive Management who are reporting directly to the Managing Director.

Independent Member: A member who enjoys complete independence in his/her position and decisions and none of the independence affecting issues stipulated under the Corporate Governance Regulations issued by the Capital market Authority and the Key Principles of Governance in Financial Institutions issued by the Saudi Central Bank.

Remunerations: Amounts, allowances, dividends and the like, periodic or annual bonuses linked to performance, long or short-term incentive plans and any other in-kind benefits except the actual reasonable expenses and fees incurred by the Bank to enable the Board and subcommittee member to perform his duties.

Control Functions: Functions that have a responsibility independent from management to provide objective assessment, reporting and/or assurance.

Disclosure: The official disclosure of material information and events that have taken place and have an impact on the bank.

التعريفات

البنك: البنك العربي الوطني.

المجلس أو مجلس الإدارة: مجلس إدارة البنك.

اللجان المنبثقة: اللجان المنبثقة عن مجلس إدارة البنك.

الإدارة التنفيذية: المهام والأدوار والمسؤوليات المسندة إلى مناصب الأفراد الذين يعملون على اتخاذ القرارات الاستراتيجية واقتراحها وتنفيذها وإدارة العمليات التجارية، بما في ذلك مناصب الإدارة العليا التي تتطلب عدم ممانعة البنك المركزي السعودي للتعيين.

كبار التنفيذيين: المدراء من الإدارة التنفيذية التابعين إداريا للعضو المنتدب.

العضو المستقل: عضو يتمتع بالاستقلال التام في مركزه وقراراته، ولا تنطبق عليه أي من عوارض الاستقلال المنصوص عليها في لائحة حوكمة الشركات الصادرة عن هيئة السوق المالية والمبادئ الرئيسة للحوكمة في المؤسسات المالية الصادرة عن البنك المركزي السعودي.

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 واللجان المنبثقة عن المجلس لغرض تأدية عمله.

الوظائف الرقابية: الوظائف التي تقع على عاتقها مسؤولية مستقلة عن الإدارة لتقديم التقييمات والتقارير و/أو التأكيدات الموضوعية.

الإفصاح: الكشف الرسمي للمعلومات والأحداث الجوهرية التي حصلت ولها تأثير على البنك.

Malus: Reducing the value of all or part of the deferred remuneration based on ex-post risk adjustment before it has vested.

Clawback: The process where an individual must return ownership of an amount of variable remuneration paid in the past or which has already vested to the bank under certain conditions.

Misconduct: Conduct that falls short of expected standards, including legal, professional, internal conduct and ethical standards or behavior which is inconsistent with ANB Code of Conduct and Banking Practices, and rules, regulations, standards, and principles

In-year adjustment: downward adjustment of an anticipated annual variable remuneration award to reflect the impact of a negative event or behavior.

Remuneration System: The Bank's internal remuneration policies and procedures including structure, roles and controls of the remuneration and actual implementation and application thereof by the Bank.

الاقتطاع: تقليل قيمة كل أو جزء من المكافأة المؤجلة استنادًا إلى تسوية المخاطر اللاحقة قبل منحها.

الاسترداد: العملية التي يتعين على الفرد إعادة ملكية مقدار المكافآت المتغيرة المدفوعة في الماضي، أو الممنوحة إلى البنك بالفعل في ظل ظروف معينة.

السلوك أو التصرف غير السليم: السلوك او التصرفات التي لا تتماشى مع المعايير المتوقعة، التي من بينها المعايير القانونية والمهنية والأخلاقية، ومعايير السلوك الداخلي والأخلاقي الذي لا يتوافق مع قواعد السلوك والممارسات البنكية، اللوائح والمعايير والمبادئ.

التعديل خلال السنة: خفض المكافآت المتغيرة السنوية المتوقعة لعكس تأثير حدث أو سلوك سلبي.

نظام المكافآت: سياسات وإجراءات المكافآت الداخلية للبنك التي من بينها الهيكل والأدوار والضوابط الخاصة بالمكافآت، وتنفيذها وتطبيقها الفعلي من جانب البنك.

1. Purpose

This Policy aims to establish clear remuneration system and standards for ANB's Board Members, Board committees Members and Executive Management in consistence with relevant rules and regulations. It also aims to attract qualified individuals who possess suitable academic, technical and managerial competences to encourage them to achieve the success of the Bank and its long-term development in addition to perform their duties and responsibilities through adopting plans and programs that motivate remuneration and linked to performance which contributes to improvement of Bank performance and serve of the greater good of its shareholders.

١. الهدف

تهدف هذه السياسة إلى وضع نظام ومعايير واضحة للمكافآت الخاصة بأعضاء مجلس إدارة البنك وأعضاء لجانه المنبثقة والإدارة التنفيذية بما يتفق مع الأنظمة واللوائح ذات العلاقة، كما تهدف إلى جذب أفراد ذوي كفاءة علمية وفنية وإدارية وخبرة مناسبة، بما يحفزهم على إنجاح البنك وتنميته على المدى الطويل إضافةً لتأدية مهامهم وواجباتهم من خلال تبني خطط وبرامج محفّزة للمكافآت ومرتبطة بالأداء، مما يساهم في تحسين أداء البنك وتحقيق مصالح مساهميه.

2. Scope of Application

This Policy applies to Members of the Board of Directors, Board Committees and Executive Management of the bank.

٢. نطاق التطبيق

تنطبق هذه السياسة على مجلس الإدارة واللجان المنبثقة عنه والإدارة التنفيذية بالبنك.

3. Implementation Responsibility

The Nomination and Remuneration Committee (NRC) will, in coordination with the bank's executive management, monitor application of this Policy, verify sound application practices and correct associated deviations, if any. The implementation responsibility is clarified under Roles and Responsibilities.

٣.مسؤولية التطبيق

تقوم لجنة الترشيحات والمكافآت وبالتنسيق مع الإدارة التنفيذية بمتابعة تطبيق هذه السياسة والتحقق من سلامة الإجراءات المتخذة، وتقويم أي انحرافات قد تنشأ في التطبيق. مسؤوليات التطبيق موضحة أدناه في الأدوار والمسؤوليات.

4. Board Committees

1) Executive Committee
2) Risk Committee
3) Nomination and Remuneration Committee

٤. اللجان المنبثقة عن مجلس الإدارة

١) اللجنة التنفيذية
٢) لجنة المخاطر
٣) لجنة الترشيحات والمكافآت
٤) اللجنة الاستراتيجية

4) Strategy Committee
5) Audit Committee
6) Any other Board committee the Board may constitute.

5. Roles and Responsibilities

Board of Directors Responsibilities:

- The overall design and oversight of the remuneration system that promotes prudent risk-taking behaviors and business practices, and accordingly will not delegate this responsibility to Executive Management.
- Promoting effective governance, sound remuneration practices, ethical behavior and compliance with laws, regulations, and internal conduct standards, and ensuring accountability for misconduct; in addition to the following:
  a) Overseeing and holding Executive Management accountable for implementing and participating in the design of the remuneration system that effectively delineates how remuneration tools address misconduct risk or other imprudent risk-taking behavior.
  b) Engaging actively with Executive Management, including challenging Executive Management's remuneration assessments and recommendations if warranted when serious or recurring misconduct occurs and ensure that root cause analysis is performed, lessons learned are promulgated bank-wide and new policies are adopted, as necessary to prevent it from happening again.

٥) لجنة المراجعة
٦) أي لجان تابعة أخرى يقوم مجلس إدارة البنك بتشكيلها.

٥. الأدوار والمسؤوليات

مسؤوليات مجلس الإدارة

- التصميم والإشراف العام على نظام المكافآت الذي يعزز ممارسات الأعمال وسلوكيات المخاطرة الحذرة، ومن ثمَّ لا يُفوض هذه المسؤولية إلى الإدارة التنفيذية.
- تعزيز الحوكمة الفعّالة وممارسات المكافآت السليمة والسلوكيات الأخلاقية، والامتثال للأنظمة واللوائح ومعايير السلوكيات الداخلية، وكذلك مسؤولية ضمان المساءلة بشأن سوء السلوك، إضافةً إلى ما يأتي:

أ) الإشراف على الإدارة التنفيذية ومساءلتها بشأن تنفيذ نظام المكافآت والمشاركة في تصميمه بحيث يُحدد بصورة فعالة كيفية معالجة أدوات المكافآت مخاطر سوء السلوك أو غيرها من سلوكيات المخاطرة غير الرشيدة.

ب) المشاركة الفعّالة مع الإدارة التنفيذية، بما في ذلك تفنيد تقييمات وتوصيات المكافآت المقدمة من الإدارة التنفيذية إذا لزم الأمر عند حدوث سوء سلوك جسيم أو متكرر، والتأكد من إجراء تحليل الأسباب الجذرية ونشر الدروس المستفادة على مستوى البنك واعتماد السياسات الجديدة، حسب الاقتضاء، لمنع حدوث ذلك مجددًا.

- Ensuring that Executive Management put in place policies and procedures that ensure effective control and adherence to SAMA remuneration principles, and any relevant Laws, Regulations, Principles and Standards.

- Reviewing and, approving the remunerations of the Executive Management based on the recommendations of the Nomination and Remuneration Committee.

- Ensuring that an annual review of the remuneration (internally through Internal Audit or externally commissioned by a recognized firm) is carried out independently without the intervention of Executive Management. The review must assess compliance with SAMA remuneration rules and relevant laws and regulations. Principles and Standards, as well as the bank's internal policies that are prepared according to the referred rules. The Board will consider the results of such a review when making decisions related to remuneration and could briefly disclose those results in the Board of Directors Annual Report.

Executive Management Responsibilities:

- Implement the remuneration system that promotes effective governance, sound remuneration practices, ethical behavior and comply with laws, regulations, and internal conduct standards.

- Promote, develop, and communicate conduct expectations and clearly link remuneration and conduct standards, including as part of the performance assessment process. Ensure that the potential consequences of misconduct on

- التأكد من أن الإدارة التنفيذية تضع السياسات والإجراءات التي تضمن فاعلية الرقابة والالتزام بقواعد مكافآت البنوك الصادرة عن البنك المركزي السعودي وأي أنظمة ولوائح ومبادئ ومعايير ذات صلة.

- مراجعة مكافآت الإدارة التنفيذية واعتمادها، استنادًا إلى توصيات لجنة الترشيحات والمكافآت.

- التأكد من إجراء مراجعة سنوية للمكافآت (داخليًا من خلال قسم التدقيق الداخلي، أو بتكليف خارجي من شركة معترف بها) بصورة مستقلة دون تدخل من الإدارة التنفيذية ويجب أن تُقيّم المراجعة الامتثال لقواعد مكافآت البنوك الصادرة عن البنك المركزي السعودي وأي أنظمة ولوائح ومبادئ ومعايير ذات صلة، وكذلك السياسات الداخلية للبنك التي تُعد وفقًا للقواعد المشار لها. ويضع المجلس في الحسبان نتائج هذه المراجعة عند اتخاذ قرارات تتعلق بالمكافآت، وقد يكشف هذه النتائج بإيجاز في التقرير السنوي لمجلس الإدارة.

مسؤوليات الإدارة التنفيذية:

- تطبيق نظام المكافآت الذي يعزز الحوكمة الفعَّالة، وممارسات المكافآت السليمة والسلوكيات الأخلاقية والامتثال للأنظمة واللوائح ومعايير السلوكيات الداخلية.

- تعزيز توقعات السلوك وإعدادها وإبلاغها، والربط الواضح بين معايير السلوك والمكافآت، بما في ذلك كجزء من عملية تقييم الأداء، والتأكد من شرح العواقب المحتملة لسوء السلوك بشأن المكافآت شرحًا واضحًا لجميع الموظفين مع التأكد بضمان الشفافية من خلال إبلاغ جميع الأفراد المتضررين

remuneration are clearly explained to all employees; hence ensuring transparency by clearly communicated in writing to all affected employees the value of remuneration adjustments made to variable remuneration and the reasons for such adjustment.

كتابيًا بصورة واضحة بقيمة تسويات المكافآت التي أجريت على المكافآت المتغيرة، وأسبابها.

- Follow-up on the publication of the desired aspirations of every department in the Bank regarding ethical behavior and work practices that are in compliance with the laws, regulations and internal standards of behavior, and the application and achievement of these aspirations.

- متابعة نشر الطموحات المنشودة لكل إدارة في البنك فيما يتعلق بالسلوكيات الأخلاقية وممارسات العمل التي تمتثل للأنظمة واللوائح والمعايير الداخلية للسلوك، وتطبيق هذه الطموحات وتحقيقها.

- Identify, monitor, and report on relevant indicators of misconduct risk in every department in the Bank, as well as monitoring the role of each department in the Bank in escalating and remediating identified deficiencies or other important matters in an appropriate and timely fashion, in such a way as to allow inclusion of relevant feedback and changes in the performance assessment process if needed.

- تحديد المؤشرات ذات الصلة لمخاطر سوء السلوك في كل إدارة بالبنك ومراقبتها والإبلاغ عنها، وكذلك مراقبة دور كل إدارة بالبنك في تصعيد وتصحيح أوجه القصور المحددة أو غيرها من المسائل المهمة بأسلوب مناسب وفي الوقت المحدد، وبطريقة تتيح إدراج التعقيبات والتغييرات ذات الصلة في عملية تقييم الأداء إذا دعت الحاجة.

- Submit a report to the Nomination and Remuneration Committee on a semi-annual basis on measures taken and steps to be taken within the framework of applying the Banks Remuneration Rules issued by SAMA and any relevant Laws, Regulations, Principles and Standards.

- تقديم تقريرًا إلى لجنة الترشيحات والمكافآت على أساس نصف سنوي على الأقل بشأن التدابير المتخذة والخطوات التي يتعين اتخاذها في إطار تطبيق قواعد مكافآت البنوك الصادرة عن البنك المركزي السعودي وأي أنظمة ولوائح ومبادئ ومعايير ذات صلة.

- Control Functions and Human Resources are responsible to participate in designing appropriate remuneration policies, developing performance indictors related to risk and behavior, and identifying, monitoring, and reporting misconduct.

6. General Standards for Remuneration

Without prejudice to regulatory requirements, ANB's Bylaw and requirements of the relevant governance regulations, the Nomination and Remuneration Committee recommends to the Board remuneration of Board Members, Board Committees Members and Executive Management in accordance with the following criteria:

- Remuneration must be fair, equitable and proportionate with the duties, tasks and responsibilities performed, as well as the specific goals to be achieved during the fiscal year.
- The remuneration must be consistent with the Bank's activities, its size, and the required skills for its management.
- The remuneration must be consistent with the Bank's strategy and long-term objectives, as well as the magnitude, nature and level of risks facing the Bank and its risk policy, without resulting in any conflict of interest.
- The remuneration must be reasonably sufficient to attract, motivate and retain suitably to those who are qualified and experienced.
- The prevailing local customs and the sector in which the Bank operates in addition to practices of other banks shall be taken into consideration in determining the remuneration, while avoiding any consequential unjustified increase in the size of remuneration.

- الوظائف الرقابية والموارد البشرية مسؤولة عن المشاركة في تصميم سياسات المكافآت المناسبة، تطوير مؤشرات الأداء المتعلقة بالمخاطر والسلوك، تحديد السلوك أو التصرف غير السليم ومراقبته والإبلاغ عنه.

٦. المعايير العامة للمكافآت

دون الإخلال بالمتطلبات النظامية والنظام الأساس للبنك ومتطلبات لائحة الحوكمة ذات العلاقة، تختص لجنة الترشيحات والمكافآت بالتوصية للمجلس بمكافآت أعضاءه وأعضاء اللجان المنبثقة والإدارة التنفيذية وفقاً للمعايير التالية:

- أن تكون المكافآت عادلة ومتناسبة مع الأعمال والمسؤوليات والأهداف المحددة المراد تحقيقها خلال السنة المالية.
- أن تكون المكافآت متناسبة مع نشاط البنك وحجمه والمهارات اللازمة لإدارته.
- مراعاة انسجام المكافآت مع استراتيجية البنك وأهدافه طويلة المدى ومع حجم وطبيعة ودرجة وسياسة المخاطر لديه وألا ينشأ عنها تضارب المصالح.
- أن تكون المكافأة كافية بشكل معقول لاستقطاب ذوي الكفاءة والخبرة المناسبة وتحفيزهم والإبقاء عليهم.
- يؤخذ في الاعتبار الأعراف المحلية السائدة والقطاع الذي يعمل به البنك وممارسات البنوك الأخرى في تحديد المكافآت مع تفادي ما قد ينشأ عن ذلك من ارتفاع غير مبرر للمكافآت.

- It takes into account the bank's business model, financial position, operational performance, and business prospects.
- Remuneration shall be determined based on the job level, duties and responsibilities of the job holder, academic qualifications, practical experience, skills, performance level, and ensuring objectivity and independence of the Control Functions and Human Resources.
- When disbursing the annual remuneration, the joining and leaving dates, regardless of the reason, will be taken into consideration.
- A board member may be entitled to remuneration for any additional executive, technical, managerial, or advisory services or roles – pursuant to a professional license - assigned to the member at the Bank. This is in addition to the remuneration the member could earn in his capacity as board member or board committee member, in accordance with the Companies' Law and the bank's Bylaw.
- A board member may be entitled to remuneration in consideration for his membership of board committees and attendance at board committee meetings, as long as such remuneration complies with regulatory and supervisory rules.
- The remunerations of board members may vary depending on the board member's experience, the duties undertaken, independency, and number of meetings attended.

7. Remuneration Governing Principles and Rules

Pursuant to the rules governing remuneration of the Members of the Board and its Committees stipulated

- تراعى نموذج العمل والوضع المالي والأداء التشغيلي وآفاق الأعمال الخاصة بالبنك.
- تحدَّد المكافآت بناءً على مستوى الوظيفة، والمهام والمسؤوليات والمؤهلات العلمية، والخبرات العملية، والمهارات، ومستوى الأداء وضمان موضوعية واستقلالية الوظائف الرقابية والموارد البشرية.
- عند صرف المكافأة السنوية يتم الأخذ بعين الاعتبار مدة وتاريخ الالتحاق والمغادرة بصرف النظر عن السبب.
- يجوز لعضو مجلس الإدارة الحصول على مكافأة مقابل أي أعمال أو مناصب تنفيذية أو فنية أو إدارية أو استشارية -بموجب ترخيص مهني- إضافية يكلف بها في البنك، وذلك بالإضافة الى المكافأة التي يمكن أن يحصل عليها بصفته عضواً في مجلس الإدارة وفي اللجان المشكلة من قبل مجلس الإدارة، وفقاً لنظام الشركات ونظام البنك الأساس.
- يجوز لعضو مجلس الإدارة الحصول على مكافأة مقابل عضويته في اللجان المنبثقة عن المجلس، وحضور اجتماعات تلك اللجان بشرط الالتزام بتعليمات الجهات الرقابية والاشرافية فيما يتعلق بالمكافآت.
- يجوز أن تكون مكافآت أعضاء مجلس الإدارة متفاوتة المقدار بحيث تعكس مدى خبرة العضو واختصاصاته ومهامه واستقلاله وعدد الجلسات التي يحضرها.

٧. المبادئ والقواعد المنظمة للمكافآت

في ضوء الأحكام المنظمة لمكافآت أعضاء مجلس الإدارة ولجانه المنبثقة والمنصوص عليها في نظام الشركات،

in the Companies Law, the Implementing Regulations of the Companies Law for Listed Joint Stock Companies, the Corporate Governance Regulations, the Bank's Bylaw, relevant rules and regulation, and remuneration of Board, Board Committee Members and Executive Management will be consistent with the following principles and rules:

Remuneration of Board and Board Committee Members:

- The Bank's board member's remuneration consists of a specified sum, meeting attendance allowance, benefits or a certain percentage of the net profits, or a combination of two or more of these elements.
- Board members may not vote on the remuneration of board and board committee members agenda item at the General Assembly meeting.
- Remuneration of the Independent Board Members must not be based on a certain percentage of the Bank's profits, nor shall it be directly or indirectly based on the Bank profitability.
- The remuneration entitlement shall be proportionate to the number of meetings attended by the member, and any determination contrary thereto is null and void.
- Disbursement of allowances e.g. travel, and accommodation expenses shall be tied to attendance at meetings, and the actual and reasonable costs incurred by members towards attendance at the meetings. Such costs and expenses are excluded from the annual remuneration.

اللائحة التنفيذية لنظام الشركات الخاصة بشركات المساهمة المدرجة، ولائحة حوكمة الشركات، ونظام البنك الأساس، والأنظمة والتعليمات ذات العلاقة، تكون مكافآت أعضاء مجلس الإدارة ولجانه المنبثقة عنه والإدارة التنفيذية وفقا للمبادئ والقواعد التالية:

أعضاء مجلس الإدارة ولجانه المنبثقة عنه:

- تتكون مكافأة أعضاء مجلس الإدارة في البنك من مبلغ معين أو بدل حضور عن الجلسات أو مزايا عينية أو نسبة معينة من صافي الأرباح، ويجوز الجمع بين اثنين أو أكثر من هذه المزايا.
- لا يجوز لأعضاء مجلس الإدارة التصويت على بند مكافآت مجلس الإدارة واللجان المنبثقة عنه في اجتماع الجمعية العامة.
- يجب ألا تكون مكافأة أعضاء مجلس الإدارة المستقلين نسبة من الأرباح التي يحققها البنك أو أن تكون مبنية بشكل مباشر أو غير مباشر على ربحية البنك.
- يجب أن يكون استحقاق المكافأة متناسباً مع عدد الجلسات التي يحضرها العضو، وكل تقدير يخالف ذلك يكون باطلاً.
- يتم صرف التعويضات مثل نفقات السفر والإقامة وفقاً لحضور الجلسات والنفقات الفعلية المعقولة التي يتحملها الأعضاء في سبيل حضور الاجتماعات وتستثنى هذه النفقات والمصاريف من ضمن المكافأة السنوية.

- يتم إيقاف صـرف المكافأة او اسـترادها إذا تبين انها تقررت بناءً على معلومات غير دقيقة قدمها عضـو مجلس الإدارة أو عضـو أحد اللجان المنبثقة أو الإدارة التنفيذية وذلك لمنع اسـاءة اسـتخدام السـلطة للحصول على مكافآت غير مستحقة.

- يكون قرار المجلس في الفقرة السـابقة، إما بإيقاف صرف المكافأة إذا كانت لم تصرف له – أو استردادها جزئيا أو كليا تبعا لظروف وملابسات الحالة.

- إذا قررت الجمعية العامة إنهاء عضـوية من تغيب من أعضـاء مجلس الإدارة بسـبب عدم حضـوره ثلاثة اجتماعات متتالية أو خمسـة اجتماعات متفرقة للمجلس خلال مدة عضويته دون عذر مشـروع يقبله المجلس، فلا يسـتحق العضـو أي مكافآت أو مزايا عن الفترة التي تلي آخر اجتماع حضـره، ويجب عليه إعادة جميع المكافآت التي صرفت له عن تلك الفترة.

مكافآت الإدارة التنفيذية:

- للعضو المنتدب صلاحية زيادة الراتب الأساسي لكبار التنفيذيين حتى ١٥٪ سنوياً، بينما تطبق مصفوفة الصلاحيات على الآخرين من الإدارة التنفيذية.
- الموافقة على تعيين كبار التنفيذيين تتم من قبل مجلس الإدارة بناء على توصية لجنة الترشيحات والمكافآت، بينما تطبق مصفوفة الصلاحيات على الآخرين من الإدارة التنفيذية.
- لمجلس الإدارة صلاحية الموافقة على ميزانية المكافآت والمكافآت المتغيرة وفقاً لتوصية لجنة الترشيحات والمكافآت.
- موافقة الجمعية العامة غير العادية على برنامج الأسهم المخصصة للموظفين، ولها تفويض مجلس

- The remuneration shall be suspended or reclaimed if it is determined that it was set based on inaccurate information provided by a member of the board, board committee or executive management, in order to prevent abuse of the power to obtain unmerited remuneration.

- The decision of the board to suspend disbursement of remuneration if not already paid or reclaim it in whole or in part pursuant to the preceding paragraph, will be based on case merits and circumstances.

- In case the General Assembly decides to terminate membership of an absent board member who fails to attend three consecutive board meetings or five non-consecutive board meetings during his membership without a legitimate excuse accepted by the Board, then such member will not be entitled to any remunerations against the period following the last meeting attended, and such board member shall refund all remuneration paid against that period.

Remuneration of Bank Executive Management:

- The Managing Director is authorized to approve Senior Executives basic salary increases up to 15% annually, while the authority matrix applies to other executive management.
- Approval of the appointment for Senior Executives is carried out by the Board of Directors upon NRC recommendation, while the authority matrix applies to other executive management.
- The Board of Directors, upon NRC recommendation, is authorized to approve remunerations budget and variable remuneration.
- The Extraordinary Assembly approved the Employee Shares Program and had the authority

to delegate the Board of Directors on the program provisions/conditions, taking into account the relevant regulations.

الإدارة في تحديد أحكام هذا البرنامج مع مراعاة الأنظمة والتعليمات ذات العلاقة.

- The remuneration structure provides a competitive mix of financial and non-financial components in fixed and variable pay (including cash and shares), and perquisites such as medical insurance, flexible working arrangements and education financial support, aligned with prudent risk management.

- يقدم هيكل المكافآت مزيجا تنافسيا من المكونات المالية وغير المالية في الأجور الثابتة والمكافآت المتغيرة (بما في ذلك نقدية وفي صورة أسهم)، والمزايا الأخرى مثل التأمين الطبي وترتيبات العمل المرنة والدعم المالي للتعليم، بما يتماشى مع إدارة المخاطر.

- A substantial proportion of variable remuneration should be awarded in shares under deferral arrangements over a period not less than 3 years of at least 40% for Executive Management holding roles in which their actions have material impact on the risk exposure of the bank, who have been defined as Material Risk Takers (MRTs), and at least 60% for Senior Executives. The remaining portion can be paid in cash vested gradually.

- يجب منح نسبة من المكافآت المتغيرة في شكل أسهم بموجب ترتيبات التأجيل على مدى فترة لا تقل عن ٣ سنوات حيث لا تقل عن ٤٠٪ للإدارة التنفيذية التي تتولى أدوارا يكون لأفعالها تأثيرا ماديا يعرض البنك للمخاطر، وبما لا يقل عن ٦٠٪ لكبار التنفيذيين. ويمكن دفع الجزء المتبقي نقدا تدريجيا.

- The value of shares allocated for remuneration of the Executive Management shall be based on various criteria such as performance, industry practices, market conditions, and potential risks which is documented in the Employee Shares Incentive Policy and Program.

- تحدد قيمة الأسهم المخصصة لمكافأة الإدارة التنفيذية إلى معايير مختلفة مثل الأداء، ممارسات القطاع، ظروف السوق، والمخاطر المحتملة استنادا على سياسة وبرنامج أسهم الموظفين.

- The Bank has a Performance Management System in place to measure Executive Management performance based on objectives/behavioral competencies and other criteria as defined in the Banks Remuneration Rules in an objective manner as determined in the remuneration policies and human resources manual and procedures.

- لدى البنك نظام لقياس أداء الإدارة التنفيذية بناءً على كفاءة الأهداف / والسلوكيات، ومعايير أخرى محددة في قواعد مكافآت البنوك بطريقة موضوعية. يتم تغطية الإجراء في سياسة المكافآت ودليل الموارد البشرية.

- Current and potential risks should be taken into account when determining the size and distribution of the variable remuneration. This includes difficult-to measure risks such as liquidity risk, reputation risk and cost of capital. The variable remuneration of Executive

- يجب أن تؤخذ المخاطر الحالية والمحتملة في الاعتبار عند تحديد حجم وتوزيع المكافأة المتغيرة. ويشمل ذلك المخاطر التي يصعب قياسها مثل مخاطر السيولة، السمعة، وتكلفة رأس المال. لذلك، يجب

Management whose actions have a material impact on the risk exposure of the bank should, therefore, be determined in line with several factors covered under the Remuneration Policy. And shall not directly or indirectly affect the Bank's ability to strengthen its capital base.

تحديد المكافآت المتغيرة للإدارة التنفيذية التي تؤثر أعمالها بشكل جوهري على تعرض البنك للمخاطر بما يتماشى مع العديد من العوامل التي تغطيها سياسة المكافآت. وألا تؤثر بشكل مباشر أو غير مباشر على قدرة البنك في تعزيز قاعدة رأس المال.

- The performance measurement of executive management should be based on longer-term performance of the bank and accordingly, the performance - based component of their remuneration should not be based solely on the current year's performance. The performance assessments of executive management and other employees who have an oversight responsibility within the bank should also include considerations regarding their relevant oversight responsibility in relation to the risk of misconduct within their business line.

- يجب أن يعتمد قياس الأداء المالي على أداء البنك على المدى الطويل للإدارة التنفيذية المشاركة في أنشطة المخاطر، وبالتالي لا ينبغي أن تستند مكافآتهم على أداء العام الحالي فقط. وينبغي أيضاً أن تتضمن تقييمات أداء الإدارة التنفيذية والموظفين الآخرين الذين يقع على عاتقهم مسؤولية إشرافية داخل البنك اعتبارات تتعلق بمسؤوليتهم الإشرافية ذات الصلة فيما يخص مخاطر سوء السلوك في إطار مجال الأعمال الخاص بهم.

- Remuneration adjustment (In-year adjustment, Clawback and Malus) for Executive Management is integrated into the remuneration system which address risks arising from misconduct, as described in the Remuneration Policy and HR Manual, which is approved by the Board based on NRC recommendation.

- يتم تضمين تعديل المكافآت (التعديل خلال السنة، الاسترداد والاقتطاع) في نظام المكافآت والذي يعالج المخاطر الناشئة عن السلوك أو التصرف غير السليم كما هو موضح في سياسة المكافآت ودليل الموارد البشرية حيث يجب الموافقة على تعديل المكافآت للإدارة التنفيذية من قبل مجلس الإدارة وفقا لتوصية لجنة الترشيحات والمكافآت.

8. Maximum Remuneration for Board of Directors Members and Sub-Board Committee Members

٨. الحد الأعلى لمكافآت أعضاء مجلس الإدارة واللجان المنبثقة

The total amount of remuneration received by Board of Directors Member and Sub-Board Committee Member must not exceed a sum of (1,500,000) Saudi Riyals.

يجب أن لا يتجاوز مجموع ما يحصل عليه عضو مجلس الإدارة ولجانه من مكافآت مبلغ وقدره (١,٥٠٠,٠٠٠) ريال سعودي.

9. Disclosure of Remuneration

٩. الإفصاح عن المكافآت

- The Board is committed to disclosing the Board and Executive Management remuneration policies in complying with disclosure requirements.
- Remuneration paid to Board and Executive Management, both directly and indirectly, must be disclosed in a precise, transparent, and detailed manner under the Board of Directors' Report, according to regulatory requirements, without concealment or misrepresentation, whether paid in cash or in the form of benefits, regardless of their nature or description.
- The Saudi Central Bank receives a report on the total remuneration of Board Members and Committees annually. In addition to a semi-annual Compliance Report covering actions taken to ensure adherence to Banks Remuneration Rules Issued by Saudi Central Bank.
- The Board of Directors' report to the General Assembly shall contain a comprehensive and detailed statement on remuneration and compensation paid to each of the following recipients individually:
    - Board members.
    - Five Bank's Senior Executives who received the highest remuneration/compensation, provided that the Chief Executive Officer and the Chief Financial Officer are among them.
    - Board Committees Members.

It shall also contain a statement of amounts paid to Board Members in their capacity as Executives employees or Directors, or amounts paid to them in consideration for any technical, executive, management or advisory services rendered, as well as a statement of the number of board meetings held and the number of meetings attended by each member beginning from the date of the last General Assembly.

- يلتزم المجلس بالإفصاح عن سياسة المكافآت لأعضاء المجلس والإدارة التنفيذية بالبنك حسب متطلبات الإفصاح.
- الإفصاح بدقة وشفافية وتفصيل في تقرير مجلس الإدارة عن المكافآت الممنوحة لأعضاء مجلس الإدارة والإدارة التنفيذية بصورة مباشرة أو غير مباشرة حسب المتطلبات التنظيمية، دون إخفاء أو تضليل، سواء أكانت مبالغ أم منافع، أياً كانت طبيعتها واسمها.
- يتم تزويد البنك المركزي السعودي بتقرير حول إجمالي مكافآت أعضاء مجلس الإدارة ولجانه بشكل سنوي. بالإضافة إلى تقرير الالتزام بشكل نصف سنوي لضمان الالتزام بقواعد مكافآت البنوك الصادرة من البنك المركزي السعودي.
- يشتمل تقرير مجلس الإدارة إلى الجمعية العامة على بيان شامل بالتفاصيل اللازمة بشأن المكافآت والتعويضات المدفوعة لكل مما يلي على حدة:
    - أعضاء مجلس الإدارة.
    - خمسة من كبار التنفيذيين بالبنك ممن تلقوا أعلى المكافآت على أن يكون من ضمنهم الرئيس التنفيذي والمدير المالي.
    - أعضاء اللجان المنبثقة عن مجلس الإدارة.

وأن يشتمل كذلك على بيان ما قبضه أعضاء المجلس بوصفهم عاملين أو إداريين أو ما قبضوه نظير أعمال فنية أو تنفيذية أو إدارية أو استشارات. إضافة لبيان بعدد جلسات المجلس وعدد الجلسات التي حضرها كل عضو من تاريخ آخر اجتماع للجمعية العامة.

- The relation between the remuneration paid and the remuneration policy in force must be clarified, including highlighting any material deviation from the policy.
- Disclosure shall be in accordance with Appendix (1) to the Corporate Governance Regulations issued by the Capital Market Authority.

10.Effective Date

The Policy shall take effect upon its approval by the General Assembly.

11. Periodic Review

The Nomination and Remuneration Committee will conduct a periodic review of the Policy every three years or when deemed necessary and will raise any amendments to Board for subsequent approval by the Bank's General Assembly.

- توضيح العلاقة بين المكافآت الممنوحة وسياسة المكافآت المعمول بها، وبيان أي انحراف جوهري عن هذه السياسة.
- أن يكون الإفصاح وفقا للمحلق رقم (١) في لائحة حوكمة الشركات الصادرة عن هيئة السوق المالية.

١٠.تاريخ السريان

تدخل هذه السياسة نطاق التطبيق بعد اعتمادها من الجمعية العامة.

١١.المراجعة الدورية

تقوم لجنة الترشيحات والمكافآت بإجراء مراجعة دورية لهذه السياسة مرة كل ثلاث سنوات أو متى ما دعت الحاجة، وتقوم برفع أي تعديلات إلى مجلس الإدارة تمهيداً لاعتمادها من الجمعية العمومية للبنك.

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البنك العربي الوطني

arab national bank

البند رقم (١٥)
لائحة عمل لجنة المراجعة

Item No (15)
Audit Committee Terms Of Reference

Summary of the changes to Audit Committee Terms of Reference:

Article	Before	After	Remarks
Definitions	Board	Board or Board of Directors	The definition has been updated for further clarification purposes
Definitions	Central Bank: Saudi Central Bank.	Central Bank: Saudi Central Bank (SAMA).	The definition has been updated for further clarification purposes
Definitions	Executive Management: Persons responsible for managing the daily operations of the bank, and proposing and executing strategic decisions.	Executive Management: The functions, roles and responsibilities entrusted to those positions who take, propose, and implement strategic decisions and manage the business processes including Senior Management positions that requires SAMA's non-objection for appointment.	For the purpose of standardizing the definition of terms used in terms of reference and policies.
External Auditor	Reviewing the evaluation of the internal auditors performance by the external auditors.	(Removed)	The external auditor does not evaluate the performance of the internal audit. The independent external assessment to verify

Article	Before	After	Remarks
			quality of Internal Audit performance is conducted at least once every five years.
Membership	The Committee is formed by a resolution of the General Assembly of Shareholders, based on a recommendation from the Board of Directors. It is comprised of an independent Board Member, who is the ex-officio Chairman, and two members from outside the Board. The Committee may be expanded to five members, the majority of whom must be from outside the Board. The Board Chairman and Executive Board Members may not be members of the Committee. The appointment of all Members is for a period of 3 years, concurrent with the official term of the Board of	The Committee is formed by a resolution from the Board of Directors. It is comprised of an independent Board Member, who is the ex-officio Chairman, and two members from outside the Board. The Committee may be expanded to five members, the majority of whom must be from outside the Board. The Board Chairman and Executive Board Members may not be members of the Committee. The appointment of all Members is for a period of 3 years, concurrent with the official term of the Board of Directors. The resolution defines the activities and duties of the Committee, and the remuneration of its members.	Updated based on SAMA Circular No. 45068000 dated 29/10/1445H, relating to updating Key Principles of Governance in Financial Institutions under the Control and Supervision of the Saudi Central Bank, in addition to the requirements contained in the Corporate Governance Regulations issued by the Capital Market Authority, Article (51) Paragraph (A).

Article	Before	After	Remarks
	Directors, renewable for a maximum of 2 additional terms. The resolution defines the activities and duties of the Committee, and the remuneration of its members.		
Membership Criteria	All committee members must be independent, and none of them shall have a credit relationship with the bank in his name or in the name of one of his relatives, or in any capacity with the bank, its board members, or its executive staff. A member of the audit committee shall not be a member of the audit committees of more than five listed joint stock companies at the same time. No person who works or has worked in the Bank's executive management or finance division, or for the Bank's external auditor, during	All committee members must be independent. A member of the audit committee shall not be a member of the audit committees of more than five listed joint stock companies at the same time. No person who works or has worked in the Bank's executive management or finance division, or for the Bank's external auditor, during the preceding two years may Be a member of the Committee.	Updated based on SAMA Circular No. 45068000 dated 29/10/1445H, relating to updating Key Principles of Governance in Financial Institutions under the Control and Supervision of the Saudi Central Bank.

Article	Before	After	Remarks
	the preceding two years may Be a member of the Committee.		
Succession	In the event the seat of any of the members of the Committee becomes vacant for any reason whatsoever during the term of membership, the Board shall appoint – after obtaining the Saudi Central Bank's No Objection - on the recommendation of the Nominations and Compensation Committee, a successor member who meets the conditions of membership and will complete the remaining period of his predecessor in the membership of the Committee. Provided that such appointment is approved	In the event the seat of any of the members of the Committee becomes vacant for any reason whatsoever during the term of membership, the Board shall appoint – after obtaining the Saudi Central Bank's No Objection - on the recommendation of the Nominations and Remuneration Committee, a successor member who meets the conditions of membership and will complete the remaining period of his predecessor in the membership of the Committee.	Updated based on SAMA Circular No. 45068000 dated 29/10/1445H, relating to updating Key Principles of Governance in Financial Institutions under the Control and Supervision of the Saudi Central Bank.

Article	Before	After	Remarks
	on the following shareholders' General Assembly.		
Review	The Committee shall review its Terms of Reference every three years or when deemed necessary	The Committee shall review its Terms of Reference every three years or when deemed necessary, and will raise any amendments to Board for subsequent approval by the Bank's General Assembly.	Updated based regulatory requirements.

البنك العربي الوطني
Arab national bank

لائحة عمل لجنة المراجعة

Audit Committee Terms of Reference

April 2025

Definitions

Bank: Arab National Bank

Board or Board of Directors: The Board of Directors of the Arab National Bank

Authority: The Capital Market Authority.

Central Bank: Saudi Central Bank (SAMA).

Independent Director: A non-executive member of the Board who enjoys complete independence in their position and decisions and none of the independence affecting issues stipulated under applicable rules and regulations.

Executive Management: The functions, roles and responsibilities entrusted to those positions who take, propose, and implement strategic decisions and manage the business processes including Senior Management positions that requires SAMA's non-objection for appointment.

Relatives: Fathers and mothers; grandfathers and grandmothers; children and grandchildren; and husbands and wives.

Remuneration: Amounts, allowances, dividends and the like, periodic or annual bonuses linked to performance, long or short term incentive plans and any other in-kind benefits except the actual reasonable expenses and fees incurred by the Bank to enable the Board and sub Committee member to perform his duties.

التعريفات

البنك: البنك العربي الوطني.

المجلس أو مجلس الإدارة: مجلس إدارة البنك العربي الوطني.

الهيئة: هيئة السوق المالية.

البنك المركزي: البنك المركزي السعودي.

العضو المستقل: عضو مجلس إدارة غير تنفيذي يتمتع بالاستقلال التام في مركزه وقراراته، ولا تنطبق عليه عوارض الاستقلالية المنصوص عليها في اللوائح والتعليمات ذات العلاقة.

الإدارة التنفيذية: المهام والأدوار والمسؤوليات المسندة إلى مناصب الأفراد الذين يعملون على اتخاذ القرارات الاستراتيجية واقتراحها وتنفيذها وإدارة العمليات التجارية، بما في ذلك مناصب الإدارة العليا التي تتطلب عدم ممانعة البنك المركزي السعودي للتعيين.

الأقارب: الآباء والأمهات، الأجداد والجدات، الأولاد وأولادهم، الأزواج والزوجات

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 واللجان المنبثقة عن المجلس لغرض تأدية عمله.

Day: Official business day.

يوم: يوم عمل رسمي.

Purpose

The Bank has established an Audit Committee ("Committee") to assist the Board of Directors in performing its duties towards the General Assembly of Shareholders and regulatory requirements from the Saudi Central Bank, the Capital Market Authority (CMA), and the Ministry of Commerce (MCI). The Committee is responsible for monitoring the Bank's activities and ensuring the integrity and effectiveness of the reports, financial statements, and that internal control systems are in place. In turn, the Committee shall carry out its supervisory and oversight responsibilities independently from the Board of Directors and Bank management in the following areas:

- The financial reporting process;
- The system of internal control;
- The internal audit function;
- The monitoring process for compliance, laws, regulations and the code of conduct;
- Independence and objectivity of the Bank's external auditors.

Authority

The Committee has the authority to access the Bank's records and documents and request from members of the Board or executive management any explanation and statement. In particular, it is empowered to:

- Review the scope of the external auditors' work and ensure their independence including that no activity beyond the scope of the audit work is assigned to the external auditor during the performance of their duties.

الغرض

قام البنك العربي الوطني بتشكيل لجنة مراجعة (اللجنة) لمساندة مجلس الإدارة بالقيام بمسؤولياته تجاه الجمعية العامة للمساهمين والأنظمة والتعليمات ذات العلاقة والصادرة عن البنك المركزي السعودي وهيئة السوق المالية ووزارة التجارة، وتختص اللجنة بمراقبة أعمال البنك، والتحقق من سلامة ونزاهة التقارير والقوائم المالية لها وتوافر أنظمة رقابة داخلية فيها. وتقوم اللجنة بدورها الإشرافي والرقابي بشكل مستقل عن مجلس الإدارة وإدارة البنك في المجالات التالية:

- عملية إعداد ونشر القوائم المالية،
- نظام الرقابة الداخلية،
- وظيفة المراجعة الداخلية،
- عملية مراقبة الالتزام والأنظمة واللوائح وسلوكيات العمل الأخلاقية،
- استقلالية وموضوعية المراجعين الخارجيين للبنك.

الصلاحية

للجنة صلاحية الاطلاع على سجلات البنك ووثائقه، وطلب أي توضيحات أو إفادات من أعضاء المجلس أو الإدارة التنفيذية للبنك. تتمتع اللجنة على وجه الخصوص بالصلاحيات التالية:

- مراجعة نطاق عمل المراجعين الخارجيين والتحقق من استقلاليتهم، بما في ذلك التأكد من عدم تكليفهم بأي مهام خارج نطاق أعمال المراجعة المنوطة بالمراجع الخارجي أثناء مزاولة مهام عملهم.

- Recommend to the board the appointment, re-appointment or dismissal of the Function Head or acceptance of his/her resignation, and ensure that the Function Head enjoys integrity and is capable of performing his job in an honest, sincere and responsible manner, complies with applicable laws and regulations and was never involved in any violating activities.
- التوصية للمجلس بتعيين أو أعادة تعيين أو استبدال أو عزل أو قبول استقالة رئيس إدارة المراجعة الداخلية، والتأكد من تحلي رئيس الإدارة بالنزاهة، والقدرة على أداء مهام عمله بصدق وحرص ومسؤولية، والتأكد من تقيده بالأنظمة والتعليمات، وأنه لم يسبق تورطه في أي أنشطة مخالفة.

- Evaluate the head of the internal audit function based on performance indicators approved by the committee and propose his remuneration.
- تقييم رئيس إدارة المراجعة الداخلية بناءً على مؤشرات قياس أداء المعتمدة من قبل اللجنة، واقتراح مكافأته.

- Obtain from Head of internal audit on at least annual basis a written Independency Assurance for him/herself and the Internal Audit function.
- يجب أن تحصل لجنة المراجعة على تأكيد خطي من المراجع الداخلي حول استقلاليته في هذا المجال واستقلالية إدارة المراجعة على الأقل مرة خلال السنة.

- In coordination with the Bank's management, engage with internal or external experts to advise/assist the Committee in the conduct of its responsibilities.
- الاستعانة بمن تراه من الخبراء والمختصين داخليين أو خارجيين لمساندة اللجنة وتقديم المشورة لها أثناء القيام بأعمالها وبالتنسيق مع إدارة البنك.

- Initiate review on any activity of the Bank within the scope of its responsibilities.
- الشروع في مراجعة أي من أنشطة البنك ضمن نطاق مسؤولياتها.

- Evaluate the internal control environment as well as the commitment and control consciousness of management.
- تقييم بيئة الرقابة الداخلية، والتزام الإدارة بالرقابة ودعمها وإدراكها لأهميتها.

- Meet privately with Bank's officers, external auditor, or outside advisors as necessary.
- مقابلة مسؤولي البنك والمراجع الخارجي أو المستشارين الخارجيين باجتماعات خاصة عند الضرورة.

- Review important and sensitive matters related to operations of the Bank that further strengthen financial control and integrity (major changes to the Bank's policies and procedures, material transactions, related party transactions, contracts, litigations, tax and zakat status, etc., including possible or planned
- النظر في الأمور الفنية الهامة والحساسة المتعلقة بعمليات وأنشطة البنك والتي تعزز الرقابة المالية والنزاهة (التغيرات الجوهرية في سياسات وإجراءات البنك، التعاملات الجوهرية، تعاملات الأطراف ذات العلاقة، العقود، حالات التقاضي، الوضع الضريبي

والزكوي... إلخ بما في ذلك عمليات الاستحواذ وتصفية الاستثمارات المحتملة أو المخطط لها... إلخ) والتحقق من وجود إطار عمل ثابت لهذه الموافقات وأسـباب هذه المعاملات، والتأكد من إمكانية الإفصـاح عنها في البيانات المالية.

- مطالبة المجلس بدعوة الجمعية العامة للانعقاد فيما لو قام المجلس بتعطيل أعمال اللجنة أو عند تعرض البنك لأضرار أو خسائر جسيمة.
- القيام بأي مسؤوليات مفوضة للجنة من قبل مجلس الإدارة.

الأدوار والمسؤوليات

ينبغي على اللجنة بالشـكل الذي تراه مناسـباً لتحقيق أغراضـها القيام بما يلي، مع مراعاة عدم القيام بأي مهام وأعمال تنفيذية أو اتخاذ قرارات إدارية.

القوائم المالية

- دراسـة القوائم المالية الأولية والربعية والسـنوية للبنـك قبـل عرضـها على المجلس، وإبـداء رأيهـا والتوصـيات في شـأنها لضـمان نزاهتها وعدالتها وشـفافيتها، ودراسـة أي مسـائل مهمة أو غير مألوفة تتضمنها التقارير المالية.
- يجب أن تطلب لجنة المراجعة من الإدارة كجزء من المهام الملقاة على عاتقها أن تكون على اطلاع على المدى الذي وصـل إليه إدخال الحاسـب الآلي في معالجة البيانات المالية وإذا ما كانت الضـوابط اللازمة متوفرة للحصـول على معلومـات وبيـانـات مـاليـة صحيحة يعتمد عليها.

mergers, acquisitions and divestitures,).Furthermore, the Committee will ensure that there is an established framework for these approvals, reasons for these transactions and ascertain the possibility of their disclosure in financial statements.

- Request the Board to summon the general assembly to convene in the event the Board has hindered the work of the Committee or when the Bank suffers damages or substantial losses;
- Discharge any responsibility delegated by the Board.

Roles and Responsibilities

The Committee shall, in the form it deems appropriate, fulfil the following responsibilities, but shall not undertake any executive activities and actions or make administrative decisions.

Financial Statements

- Analyze the Bank's interim, quarterly and annual financial statements before submission to the Board, and provide an opinion and recommendations to the Board to ensure their integrity, fairness, and transparency. And study any important or unfamiliar issues contained in the financial reports.
- As part of its mandate, the Audit Committee must request management to keep it abreast of the extent of progress made toward adoption of computerized processing of financial data and decide whether or not necessary control measures are in place to derive and obtain accurate, dependable and trust-worthy financial information and data.

- إبداء الرأي الفني – بناء على طلب المجلس – فيما إذا كان تقرير مجلس الإدارة والقوائم المالية للبنك عادلة ومتوازنة ومفهومة وتتضـــمن المعلومات التي تتيح للمساهمين والمستثمرين تقييم المركز المالي للبنك وأدائه ونموذج عمله واستراتيجيته.
- الدراسة والبحث في المسائل المثارة من قبل المراجع الخارجي والمدير المالي والمراجعة الداخلية والالتزام وإدارة المخاطر والقانونية والتي قد تؤثر على نزاهة التقارير المالية، بما في ذلك بلاغات صـــافرة الإنذار والقضايا القانونية الهامة.
- مراجعة المسائل الهامة المتعلقة بالأمور المحاسبية ورفع التقارير، بما في ذلك الأمور التي تعتمد على التقدير بشكل كبير والتقديرات المحاسبية والتعاملات المركبة/المعقدة أو الغير معتادة والإعلانات المهنية والنظامية واستيعاب تأثيرها على القوائم المالية.
- مراجعة سياسات المحاسبة والإفصاح المطبقة بالبنك وتقديم المشورة والتوصيات للمجلس حولها.
- مراجعة ســياســات البنك الخاصــة للتعاملات مع الأطراف ذات العلاقة والحصول على قائمة بكافة هذه المعاملات ومراجعة الموافقات عليها والتأكد من سلامتها ومدى كفاية الإفصاح عنها في القوائم المالية.
- الحصــول على كافة المعلومات المتعلقة بالمعاملات ذات الحجم الكبير والعقود والاتفاقيات الأخرى بما فيها خطط الاندماج أو الضــم المحتملة وخطط بيع الشركات التابعة والتأكد من إمكانية الإفصاح عنها في القوائم المالية.

- Provide its technical opinion – at the request of the Board – regarding whether the Board's report and the Bank's financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Bank's financial position, performance, business model, and strategy.
- Analyze and investigate the issues raised by the external auditor and the CFO, Internal Audit, Compliance, Risk Management and Legal functions that may impact the integrity of financial reports, including whistle-blowing and important legal issues.
- Review significant accounting and reporting issues, including highly judgmental areas, accounting estimates, complex or unusual transactions, and recent professional and regulatory announcements; understand their impact on the financial statements.
- Examine the accounting and discloser policies followed by the Bank, and provide to the Board the Committee's opinion and recommendations regarding them
- Review Bank policies for Related Party transactions, obtain a list of all such transactions, and review their approvals and reasons thereto and ultimately ascertain the adequacy of their disclosure in the financial statements
- Review all information on material transactions, contracts and other agreements including possible or planned mergers, acquisitions and divestitures and ascertain their disclosure in financial statements.

المُراجع الخارجي

- مراجعة ضـــوابط اختيار المراجع الخارجي والتوصـــية لمجلس الإدارة باعتمادها.
- التوصـــية للمجلس بترشـــيح وعزل وتحديد أتعاب المـراجع الخـارجي لاعتمـاد الجمعيـة العـامـة للمساهمين.
- مراجعة نطاق عمل المراجع الخارجي وتقييم أعماله والتحقق من اســتقلالية وموضــوعية وعدالة وفاعلية أعماله، مع الأخذ بعين الاعتبار القواعد والمعايير ذات الصـــلة، والتحقق من عدم تقديمه أعمالا فنية أو إدارية أو استشارية تخرج عن نطاق أعمال المراجعة، وإبداء مرئياتها حيال ذلك. والتنســيق مع جهود إدارة المراجعة الداخلية بالبنك، بالإضـــافة إلى مراقبة العلاقات بين المراجعين والإدارة والتنســيق والتعاون بين المراجعين الخارجيين والداخليين.
- التحقق من اســـتقلاليـة المراجعين الخـارجيين وأن تحصـــل لجنـة المراجعـة ســـنوياً على تـأكيـد من المراجعين الخارجيين في شـــكل خطاب يؤكدون فيه استقلاليتهم وفقاً للأنظمة والمعايير المهنية المتبعة.
- التـأكـد من عـدم تجـاوز مجموع مـدة عمـل مراجع الحسـابات وعمل الشـريك المشـرف المدة النظامية حسب الأنظمة والتعليمات.
- الإجابة عن استفسارات المراجع الخارجي.

External Auditor

- Review rules for Selection of External Auditors, and recommend to the Board for its approval.
- Provide recommendations to the Board (for General Assembly approval) on the nomination, dismissal, and remuneration of external auditors.
- Review the External Auditor's scope of work and plan, and evaluate their performance, verify the independence, objectivity, fairness and effectiveness of their work with due regard to relevant rules and standards, and ensure that it does not provide any technical, administrative or consulting works that are beyond its scope of work, provide its opinion thereon and coordinate with the efforts of the Bank's Internal Audit function, in addition to monitoring the relationship between the auditors and the management, coordination and cooperation between the external and internal auditors.
- Verify the independence of external auditors and obtain a letter on an annual basis wherein they confirm their independence in accordance with regulatory and professional regulations.
- Ensuring that the total term of office for the external auditor and supervising partner not exceed the period stipulated in the rules and regulations.
- Responding to queries of the Bank's external auditor.

- مراجعة التقارير المالية وتقرير المراجع الخارجي وتقرير الإدارة ومناقشتها مع المراجع الخارجي وإدارة البنك، على أن تتضمن المناقشات مع المراجع الخارجي عملية إغلاق الحسابات السنوية وتعاون إدارة البنك وأي مواضيع أخرى يرغبون بطرحها على اللجنة.

المُراجعة الداخلية

- مراجعة واعتماد خطة المراجعة الداخلية.
- مراجعة سياسة التدقيق والرقابة الداخلية وتقديم المشورة والتوصيات للمجلس حولها.
- التوصية للمجلس بالموافقة على الهيكل التنظيمي لإدارة المراجعة الداخلية، ومراجعتها بشكل دوري كلما دعت الحاجة إلى ذلك.
- اعتماد استراتيجية إدارة المراجعة الداخلية المعدة من رئيسها ومراقبة أدائها جنبا إلى جنب مع أداء خطة المراجعة السنوية وبما يتوافق مع الاستراتيجية والأهداف العامة للبنك، وبعد التنسيق في شأنها مع الجهة المختصة في البنك.
- مراجعة فاعلية وظيفة المراجعة الداخلية بما في ذلك الالتزام بمعايير معهد المراجعين الداخليين المتعلقة بالممارسة المهنية لأعمال المراجعة الداخلية.
- المراقبة والإشراف على أداء وفاعلية تنفيذ أنشطة المراجعة الداخلية، والتحقق من توافر الموارد والمصاريف اللازمة لتنفيذ الأنشطة والمسؤوليات للمكلفين بها.

- Review and discuss the Bank's financial statements, external auditor's report and management letter with the external auditor and the Bank's management. Discussions should include the year-end closing process, cooperation of the Bank's management, and any other related issues they would like to raise to the Committee.

Internal Audit

- Review and approve the Internal Audit Plan.
- Review Internal Audit and Control Policy, and provide to the Board the Committee's opinion and recommendations regarding them.
- Recommend to the Board approval of the Function's organizational structure and review the structure periodically as well as on 'as needed' basis.
- Approve the Function's strategy formulated by the Function Head and monitor its performance hand in hand with performance of the annual audit plan in congruence with the bank's strategy and general objectives having first coordinated in this respect with the competent entity in the bank.
- Review the effectiveness of the Internal Audit function including compliance with IIA's (Institute of Internal Auditors) Standards for the Professional Practice of Internal Auditing.
- Review and oversee the performance and effectiveness of Internal Audit activities, and verify availability of the necessary resources and funds to implement the activities and responsibilities assigned to them, and assess their capacity to perform assigned activities and responsibilities.

- Oversee the Quality Assurance and Improvement Program of the Internal Audit function, including the external assessment of Internal Audit's activity, to reduce perceived or potential conflict of interest.
- Conduct requisite independent external assessment to verify quality of Function performance at least once every five years.
- Review Internal Audit reports at least quarterly and assess management's responses to findings and recommendations, and ensure that Executive Management takes needed corrective actions in a timely and appropriate manner to address and resolve any weaknesses in control, compliance with policies, laws, regulations and directives as well as other violations and observations identified, reported and/or recommended by the Audit Function.
- Assign audit tasks to the Internal Audit as the Committee deems necessary.
- Review Internal Audit, Risk Management and External Auditor reports on the adequacy of internal control, finance and risk management systems and significant findings if any. In addition, review the results and observations of the Internal Sharia Audit. Material internal control deficiencies should be reported to senior management and the board of directors.
- The Audit Committee should make an assessment of the materiality of potential loss in the event of a breakdown of the control system, and relate it to the cost of maintaining the control system.
- Review Internal Audit periodic review of material outsourced activities to ensure compliance with Outsourcing Policy.

- الإشـــراف على برنامج ضـــمان الجودة والتحســـين للمراجعة الداخلية بما في ذلك التقييم الخارجي لنشاط التدقيق الداخلي للحد من تضارب المصالح المحتمل.
- إجراء التقييم الخارجي المســـتقل للتحقق من جودة أعمال إدارة المراجعة الداخلية مرة واحدة كل خمس سنوات على الأقل.
- مراجعة أعمال إدارة المراجعة الداخلية بشـــكل ربع سنوي وتقييم استجابة الإدارة للملاحظات والتوصيات والتـأكـد من اتخـاذ الإدارة التنفيـذيـة الإجراءات التصـحيحية اللازمة في التوقيت وبالشـكل المناسـبين؛ لمعالجة نقاط الضـــعف في الرقابة، ومســـائل الالتزام بالســـيـاســـات والأنظمة والتعليمات، وغيرها من المخـالفـات والملاحظـات، وجوانـب القصـــور التي تحددها إدارة المراجعة وتبلغ عنها وتوصي بشأنها.
- تكليف المراجعـة الـداخليـة بتنفيـذ مهـام المراجعـة حسبما تراه اللجنة ضرورياً.
- مراجعة تقارير التدقيق الداخلي ومجموعة المخاطر والمراجع الخارجي حول مدى كفاية أنظمة الرقابة الداخلية والمالية وإدارة المخاطر والنتائج الهامة إن وجدت، بـالإضـــافـة الى مراجعـة نتـائج وملاحظـات التدقيق الشـــرعي الـداخلي، ويجب الإبلاغ عن أوجه القصور الجوهرية في الرقابة الداخلية إلى الإدارة العليا ومجلس الإدارة.
- يجب أن تقيم لجنة المراجعة حجم الخسارة المحتملة فيمـا إذا تعطـل نظـام الرقـابـة وأن تربطهـا بتكلفـة المحافظة عليها.
- مراجعة تقارير المراجعة الدورية المتعلقة بأنشـــطة إســناد المهام الأســاســية لضــمان الالتزام بســياســة الإسناد.

- تقييم فعالية وكفاءة الضوابط والسياسات والإجراءات الداخلية، وألية رفع التقارير ومدى الالتزام بها، وتقديم التوصيات لتحسينها.

ضمان الالتزام

- التحقق من التزام البنك بالأنظمة واللوائح والسياسات والتعليمات ذات العلاقة، والتأكد من اتخاذ الإجراءات اللازمة لتحسين مستوى الالتزام النظامي في البنك.

- مراجعة نتائج عمليات الفحص من قبل البنك المركزي السعودي أو الجهات الرقابية الأخرى وملاحظات المراجع الخارجي والتحقق من اتخاذ البنك الإجراءات اللازمة بشأنها.
- مراجعة العقود والتعاملات المقترح أن تجريها الشركة مع الأطراف ذوي العلاقة، وتقديم مرئياتها حيال ذلك إلى مجلس الإدارة.
- رفع ما تراه من مسائل ترى ضرورة اتخاذ إجراء بشأنها إلى مجلس الإدارة، وإبداء توصياتها بالإجراءات التي يتعين اتخاذها.

- الاقتراح للمجلس بالسياسات أو الاجراءات التي يتبعها أصحاب المصالح في تقديم شكاواهم أو الإبلاغ عن الممارسات المخالفة.
- مراجعة تقرير الإبلاغ عن المخالفات (صافرة الإنذار المبكر) يحتوي الحالات التي تم استقبالها والإجراءات التي تمت حيالها.

مسؤوليات رفع التقارير

- رفع التقارير بشكل دوري منتظم وعند الضرورة للمجلس على أن تغطي التقارير نشاطات اللجنة

- Evaluate the effectiveness and efficiency of internal controls, policies and procedures, the reporting mechanism and the extent of compliance therewith, and make recommendations for improvement.

Ensuring Compliance

- Ensuring the Bank's compliance with the relevant laws, rules, regulations, policies and instructions, and ensuring that all necessary measures are taken to improve the regulatory compliance level in the bank.

- Reviewing inspection reports issued by the Saudi Central Bank, other supervisory bodies and/or external auditor, and verifying that necessary corrective actions have been taken.
- Reviewing proposed Related Party contracts and transactions, and providing its recommendations to the Board in connection therewith.
- Reporting to the Board any issues it deems necessary to report for the Board to take action on, and providing recommendations as to the measures or actions that should be taken.
- Propose to the Board the necessary policies and procedures to be followed by Stakeholders when submitting complaints or reporting any violations.
- Review the whistle blowing report reflecting cases that have been received and the actions that have been taken regarding them.

Reporting Responsibilities

- Submit Reports regularly, and whenever required, to the Board. Reporting will include the Audit Committee's activities, observations,

recommendations, and an assurance that all responsibilities outlined in this charter have been carried out. Prepare on at least annual basis a report to the board which includes, but is not limited to, the following items:

1. Recommending external auditors for the following years.
2. Approval of the Auditors' Report and the finical statements for the fiscal year then ended, adding their observations.
3. A review on the competence and effectiveness of the current year's external auditor and their performance during the year on the audit engagement or any other special services performed.
4. An assessment of the Internal Audit function's performance, including their observations and recommendations.
5. An assessment on the extent of Bank's adherence to the policies and procedures, and the Code of Conduct and Banking Practices.
6. Review of any potential contractual breaches, and regulatory and legal opinions in relation thereto
7. A review of any significant irregularities reported by the Saudi Central Bank's inspection team.

- Prepare an annual report containing the Audit Committee's opinion on the adequacy of internal control system and any other matter that falls within its responsibilities. This report shall be read during the shareholders' meeting.

Other Responsibilities

ومشـاهداتها وملاحظاتها وتوصـياتها، مع التأكيد على أداء واسـتيفاء كافة المسـؤوليات المشـمولة في هذه الوثيقـة. تعـد لجنـة المراجعـة تقريرا وترفقـه إلى مجلس الإدارة مرة واحدة في السنة على الأقل تتناول العناصر التالية على سبيل المثال لا الحصر:

١. التوصية بالمراجعين الخارجيين للسنوات القادمة.

٢. الموافقـة على تقرير مراجعي البنـك والبيـانـات المالية للسنة المنتهية وملاحظاتهم عليها.

٣. مراجعـة قـدرات وفعـاليـة المراجعين الخـارجيين للســـنـة الحـاليـة وأدائهم خلال العـام في أعمـال التدقيق وأي خدمات أخرى خاصة قاموا بها.

٤. تقييم أداء إدارة المراجعة الداخلية ويشـمل ذلك ملاحظاتهم وتوصياتهم.

٥. تقييم مدى التزام البنك بالسـياسـات والإجراءات وقواعد السلوك المهني.

٦. مراجعـة أيـة احتمـال لمخـالفـة العقود والآراء القانونية والتشريعية.

٧. مراجعـة أيـة مخـالفـات هـامـة أبلغ عنهـا فريق التفتيش التابع للبنك المركزي السعودي.

- إعداد تقرير ســنوي يتضــمن رأي اللجنة حول كفاية وملاءمـة نظـام الرقـابـة الـداخليـة وأيـة أمور أخرى مشـــمولة في نطاق مســـؤولياتها. على أن تتم قراءة التقرير المذكور أثناء اجتماع الجمعية العمومية.

المسؤوليات الأخرى

- Perform other activities as requested or delegated by the Board.
- Review/approve policies as delegated by Board.
- Review the adequacy of insurance coverage for the Bank.
- The Committee should also make an assessment of management's ability to calculate outcomes of economic activities such as foreign exchange hedging and services pricing e.g. contracts for options, foreign exchange swaps and interest rates.
- The committee shall conduct an assessment and review of all material litigation and ask the general counsel of the bank to provide a listing of all legal matters facing the bank. The committee may seek an external legal opinion regarding litigation cases that might have a significant impact on the bank's financial position.
- The Committee shall, via the Committee's Secretary, make available to new members of the Committee a suitable induction program and, for existing members, ongoing training as discussed and agreed by the Committee.
- The Committee shall conduct an annual self-assessment of its activities under these Terms of Reference and report any conclusions and recommendations to the Board, including a statement on whether or not it receives adequate and appropriate support in fulfilment of its roles and responsibilities and whether its annual work is manageable.

- القيام بأي نشـــاطات أخرى بناءً على تكليف من المجلس.
- مراجعة واعتماد الســياســات وفقا لتفويض من المجلس.
- مراجعة كفاية التغطية التأمينية للبنك.
- على لجنة المراجعة أن تقيم قدرة الإدارة على احتساب نتائج الأنشطة الاقتصادية مثل أسعار العملات الأجنبية وأســعار الخدمات مثل عقود الخيارات وعقود التبادل للعملات الأجنبية وأسعار الفائدة.
- تقييم ومراجعة كافة الدعاوي القانونية الجوهرية وأن تطلب من المستشار القانوني للبنك تقديم قائمة بكافة قضايا البنك. ويمكن للجنة الحصول على رأي مســتشــار قانوني من خارج البنك في القضايا التي يكون لها أثر كبير على المركز المالي.
- توفر اللجنة، عن طريق أمين سر اللجنة، لأعضاء اللجنة الجدد برنامجا تعريفيا مناسبا، وللأعضاء الحاليين تدريبا مســتمرا على النحو الذي تمت مناقشته والموافقة عليه من قبل اللجنة.
- يجب أن تجري اللجنة تقييما ذاتيا سنويا لأنشطتها بموجب هذه اللائحة وأن تبلغ مجلس الإدارة بأي اســتنتاجات وتوصــيات، بما في ذلك بيان ما إذا كانت تتلقى الدعم الكافي والملائم أم لا للوفاء بأدوارها ومســؤولياتها وما إذا كانت يمكن إدارة عملها السنوي.

- المحافظة على تدفق وتبادل حر للمعلومات الهامة مع السلطات الإشرافية لتسهيل تحقيق أهدافهما المشتركة من الفحص المالي.
- مراجعة الالتزام بتعليمات التداول بناء على معلومات داخلية وتضارب المصالح وقواعد السلوكيات، وذلك من خلال المراجعة الداخلية بالتنسيق مع الالتزام والموارد البشرية.
- تحديد مستهدفات مهمة التدقيق الشرعي الداخلي بعد التشاور مع اللجنة الشرعية بحيث تتوافق مع معايير التدقيق الداخلي المقبولة والمتعارف عليها.

العضوية

تشكل اللجنة بقرار من مجلس الإدارة، تتكون اللجنة من عضو مجلس إدارة مستقل والذي يرأس اللجنة، وعضوين من خارج المجلس. يجوز توسيع اللجنة إلى (٥) أعضاء مع مراعاة أن يكون أعضاء اللجنة من خارج المجلس أكثر من الأعضاء من داخل المجلس. لا يجوز أن يكون من الأعضاء رئيس مجلس الإدارة أو عضو مجلس إدارة تنفيذي. مدة تعيين الأعضاء (٣) سنوات متزامنة مع دورة المجلس. تحدد في القرار مهام اللجنة وضوابط عملها، ومكافآت أعضائها.

شروط /معايير العضوية

يجب أن يكون جميع أعضاء اللجنة مستقلين. ويُشترط أن لا يشغل عضو لجنة المراجعة عضوية لجان مراجعة في أكثر من خمس شركات مساهمة مدرجة في السوق في آن وحد. ولا يجوز لمن يعمل أو كان يعمل خلال السنتين

- Maintain a free flow and exchange of significant information with the regulators in order to facilitate the achievement of their mutual objectives of financial oversight.
- Through Internal Audit, review in coordination with Compliance and Human Resource functions, compliance to insider trading rules, issues relating to conflicts of interest and the code of conduct & banking practices.
- Determine the objectives of the Internal Sharia Audit task after consulting with the Sharia Committee to ensure conformity to generally accepted internal auditing standards.

Membership

The Committee is formed by a resolution from the Board of Directors. It is comprised of an independent Board Member, who is the ex-officio Chairman, and two members from outside the Board. The Committee may be expanded to five members, the majority of whom must be from outside the Board. The Board Chairman and Executive Board Members may not be members of the Committee. The appointment of all Members is for a period of 3 years, concurrent with the official term of the Board of Directors. The resolution defines the activities and duties of the Committee, and the remuneration of its members.

Membership Criteria

All committee members must be independent. A member of the audit committee shall not be a member of the audit committees of more than five listed joint stock companies at the same time. No person who works or has worked in the Bank's executive management or finance division, or

for the Bank's external auditor, during the preceding two years may be a member of the Committee.

Committee members must have qualifications and professional experience in auditing and risk management, including knowledge of accounting and auditing standards, ability to read financial reports, and understand rules and regulations issued by relevant bodies. At least one of the members from outside the Board should be designated as a "financial expert". All appointments are subject to clearance from the Saudi Central Bank.

Succession

In the event the seat of any of the members of the Committee becomes vacant for any reason whatsoever during the term of membership, the Board shall appoint – after obtaining the Saudi Central Bank's No Objection – on the recommendation of the Nominations and Remuneration Committee, a successor member who meets the conditions of membership and will complete the remaining period of his predecessor in the membership of the Committee.

Committee Meetings

Participants

Attending Committee meetings is mandatory. Members are expected to attend at each meeting either in person or via teleconference/video-conference, as agreed in advance of the meeting.

Frequency of Meetings, Agenda and Minutes

الماضـــيتين في الإدارة التنفيذية أو المالية للبنك، أو لدى المراجع الخارجي، أن يكون من أعضاء اللجنة.

يجب أن يكون لدى أعضـاء اللجنة مؤهلات علمية وخبرات مهنية في مراجعة الحســابات وإدارة المخاطر، بما في ذلك معرفة المعايير المحاســبية ومعايير المراجعة، والقدرة على قراءة التقـارير المـاليـة، وفهم الأنظمـة واللوائح والتعليمات الصادرة عن الجهات ذات الصلة، ويصنف على الأقل أحد الأعضـاء من خارج المجلس كـــ"خبير مالي". يجب ألا يكون لدى البنك المركزي الســعودي أي اعتراض على أعضاء اللجنة.

الإحلال

إذا شـغرت عضـوية أي من أعضـاء اللجنة لأي سـبب كان خلال مدة العضوية، يعين المجلس بناءً على توصية لجنة الترشـيحات والمكافآت عضــواً بديلاً له ممن تنطبق عليه شـروط العضـوية يكمل المدة المتبقية لسـلفه في عضـوية اللجنة، مع الحصـــول على عدم مُمانعة البنك المركزي السعودي.

اجتماعات اللجنة

المشاركون

يعد حضور الاجتماعات ضـروريا وملزماً – إما بأنفسهم أو عبر تقنيـة المؤتمرات الهـاتفيـة أو المؤتمرات المرئيـة، حسبما يتم الاتفاق عليه قبل انعقاد الاجتماع.

دورة انعقاد وجدول أعمال ومحاضر الاجتماعات

The Committee meets as often as the business requires, but shall hold no less than 4 meetings per year.

The Secretary of the Committee performs his responsibilities as directed by the Committee Chairman. The Secretary is entrusted with minuting the deliberations as well as resolutions and other discussed matters. The Committee shall approve its agenda as soon as it convenes, and in the event that any member objects to this agenda, this shall be recorded in the minutes of the meeting. Each member of the Committee has the right to suggest adding any item to the agenda.
The agenda is prepared ahead of the meeting and shared with the members within five days of the meeting.

Minutes of meetings shall be circulated to all members of the Board within a period not exceeding 15 days from the date of the meeting.

Quorum and Voting

A meeting shall be valid if attended by a majority of the members. In the event the Committee Chair is absent, he/she shall delegate a Committee Member to chair the meeting. Decisions of the Committee shall be issued by the majority of votes, and in the event of a tie, the Committee Chair shall have a casting vote. The dissenting opinion of other Committee member(s) must be documented in the minutes of meeting. Voting by proxy shall not be permitted.

Remuneration of Committee Members

Without prejudice to the relevant regulatory requirements, the remuneration of the Committee members shall be in accordance with the Remuneration

تعقد اجتماعات اللجنة بالعدد الكافي لتلبية احتياجات العمل، على ألا تقل عدد الاجتماعات عن (٤) اجتماعات في السنة.

يؤدي أمين سر اللجنة مسؤولياته وفقاً لتوجيهات رئيس اللجنة، وعليه تدوين محضر بمداولات وقرارات اللجنة وغير ذلك من الأمور. وتقر اللجنة جدول أعمالها، وفي حال اعتراض أي عضو على هذا الجدول، يجب إثبات ذلك في محضر اجتماع اللجنة. لكل عضو في اللجنة حق اقتراح إضافة أي بند على جدول الأعمال.

يعد جدول أعمال الاجتماع ويوزع إلى أعضاء اللجنة خلال (٥) أيام من موعد انعقاد الاجتماع.
توزع محاضر الاجتماعات لكافة أعضاء المجلس خلال فترة لا تتجاوز (١٥) يوم.

نصاب الاجتماع وعملية التصويت

يلزم حضور أغلبية الأعضاء لكي يكون الاجتماع صحيحاً، في حالة غياب رئيس اللجنة، يقوم بتفويض عضو اللجنة ليرأس الجلسة. تتخذ القرارات بناءً على تصويت الأعضاء والأخذ بمبدأ الأغلبية، وفي حال تعادل الأصوات يكون الصوت المرجح في هذه الحالة صوت رئيس اللجنة، ويسجل رأي الطرف الآخر في محضر الاجتماع، مع مراعاة بأنَّ التصويت بالوكالة غير مسموح به.

مكافآت أعضاء اللجنة

دون الإخلال بالمتطلبات النظامية ذات العلاقة تكون مكافآت أعضاء اللجنة وفقاً لسياسة مكافآت أعضاء مجلس الإدارة واللجان المنبثقة عن المجلس والإدارة التنفيذية.

Policy Board of Directors, Sub-board Committee Members and the Executive Management.

Confidentiality

All deliberations, discussions, records and data of the Committee relating to the Bank which come to the possession of a Committee member must be dealt with in a strictly confidential manner.

Committee members shall uphold the confidentiality principle in relation to such deliberations, records and data, and will not permit any improper circulation thereof.

Periodic Review

The Committee shall review its Terms of Reference every three years or when deemed necessary, and will raise any amendments to Board for subsequent approval by the Bank's General Assembly.

الحفاظ على السرية

جميع مداولات ومناقشات وسجلات ومعلومات اللجنة المتعلقة بالبنك والتي يحصل عليها عضو اللجنة يتوجب أن تؤخذ بمطلق السرية.

كما أن على أعضاء اللجنة الحرص على تطبيق مبدأ المحافظة على السرية بخصوص تلك المداولات والسجلات والمعلومات، وعدم السماح بتداولها بشكل غير مناسب.

المُراجعة الدورية

على اللجنة مراجعة هذه اللائحة كل ثلاث سنوات أو متى ما دعت الحاجة، وتقوم برفع أي تعديلات إلى مجلس الإدارة تمهيداً لاعتمادها من الجمعية العمومية للبنك.

البنك العربي الوطني

arab national bank

البند رقم (١٦)
سياسة ومعايير وإجراءات الترشيح لعضوية مجلس الإدارة

Item No (16)
Board Membership Nomination Criteria Policy and Procedures

Summary of the changes to Board Membership Nomination Criteria Policy and Procedures:

Article	Before	After	Remarks
Definitions	-	**Board Committees:** Committees emanating from the Board of Directors of the Bank.	Definitions has been added in the policy to clarify its intent and make it easier for the policy reader.
	Central Bank: Saudi Central Bank.	**Central Bank:** Saudi Central Bank (SAMA).	
	Authority: Capital Market Authority.	**CMA:** Capital Market Authority.	
	the Exchange: Saudi Stock Exchange.	**The Exchange:** Saudi Stock Exchange	
	-	Member: Board and Sub-Board Committee Members.	
	Executive Member: A member of the Board who is a full-time member of the executive management of the Bank, and participates in its daily activities.	**Executive Director:** A member of the Board who is a full-time member of the executive management of the Bank, and participates in its daily activities.	
	Non-Executive Member: A member of the Board who is not a full-time member of the executive management of the Bank and does not participate in its daily activities.	**Non-Executive Director:** A member of the Board who is not a full-time member of the executive management of the Bank and does not participate in its daily activities.	

Article	Before	After	Remarks
	Independent Member: A member who enjoys complete independence in his/her position and decisions and none of the independence affecting issues stipulated under the Corporate Governance Regulations issued by the Capital market Authority and the Key Principles of Governance in Financial Institutions issued by the Saudi Central Bank.	**Independent's director:** A non-executive member of the Board who enjoys complete independence in their position and decisions and none of the independence affecting issues stipulated by regulatory and supervisory bodies.	
	General Assembly: The general assembly held with the attendance of the shareholders of the Bank pursuant to the provisions of the Companies Law and the Bank's bylaws.	**Shareholders Assembly:** An assembly consisting of the shareholders in the Bank formed in accordance with the provisions of the Companies Law and the Bank's bylaws.	
	-	**Stakeholder:** Any person who has an interest in the Company, including employees, creditors, customers, suppliers and the community	
Conditions for Membership	The Board of Directors shall be constituted of members who are professionally capable, have the required experience,	1. The Board of Directors shall be constituted of members who are professionally capable, have the required experience, knowledge, skill and	Modified for clarification

Article	Before	After	Remarks
	knowledge, skill and independence, which enable them to perform their duties in an efficient and competent manner. Board members shall possess the following minimum qualifications:	independence, which enable them to perform their duties in an efficient and competent manner. Board members shall possess the following minimum qualifications:	
	• He/she shall not be a member of the board of directors of a similar financial institution operating inside the kingdom.	• Shall not be a member of the board of directors of a similar financial institution operating inside the kingdom.	
	-	2. Disclosed to the Board and the General Assembly any conflict of interest: includes cases where there is a direct or indirect interest in the businesses and contracts conducted on behalf of the Bank, or engages in a business that may compete with the bank or with any of its activities.	
	Banking Experience: Board constitution should include members with extensive banking knowledge and skills.	3. Banking Experience: Board constitution should include members with extensive banking knowledge and skills.	
	Economic Experience: A member should possess extensive commercial/economic knowledge.	4. Economic Experience: A member should possess extensive commercial/economic knowledge.	
	Experience in Laws and Regulations: Preferably a member should have vast experience in the area of banking laws and operations.	5. Experience in Laws and Regulations: Preferably a member should have vast experience in the area of banking laws and operations.	

Article	Before	After	Remarks
	Fit and Proper 1) Honesty, Integrity, Good Reputation and Fairness: The candidate should possess the qualities of honesty, integrity, good reputation and fairness, and must not have been convicted of any crime involving honor and honesty unless rehabilitated. The candidate/member must not have been previously:	**Fit and Proper** 1. Honesty, Integrity, Good Reputation and Fairness: The candidate should possess the qualities of honesty, integrity, good reputation and fairness, and must not have been convicted of any crime involving honor and honesty unless rehabilitated. The candidate must not have been previously:	
	2) Loyalty and care: Loyalty: A board member's relationship with the Bank shall be an honest professional relationship that serves the best interests of the Bank, vis-à-vis interests of the group he/she represents or who gave him/her their votes. A member should disclose to the Bank any relevant information before executing any transaction or contract with the Bank or its subsidiaries.	2. Loyalty: A board member's relationship with the Bank shall be an honest professional relationship that serves the best interests of the Bank, A member should disclose to the Bank any relevant information before executing any transaction or contract with the Bank or its subsidiaries.	
	3) Competencies and Qualifications: The candidate/member should:	3. Competencies and Qualifications: The candidate should:	

Article	Before	After	Remarks
	• Enjoy leadership skills which enable him/her to delegate powers in order to enhance performance and apply best practices in effective management and compliance with professional ethics and values.	• Possesses leadership skills that enable effective delegation of authority, thereby motivating performance and implementing best practices in efficient management while adhering to professional values and ethics	
	4) Financial Competence: The candidate/member shall possess the competence and past experience to manage his/her financial obligations and affairs in a prudent, sound manner but this does not mean being of limited financial means. The candidate/member should:	4. Financial Competence: The candidate/member shall possess the competence and past experience to manage his/her financial obligations and affairs in a prudent, sound manner but this does not mean being of limited financial means. The candidate should:	
	5) Independence:	5. Independence:	
	6) Financial Knowledge:	6. Financial Knowledge:	
	7) Physical Fitness:	7. Physical Fitness:	
	The candidate/member shall not suffer from any health issue that may render him/her unable to perform his/her duties and responsibilities, and shall be capable of carrying out assigned tasks in	Should not have any health impediments that prevent the performance of duties and responsibilities, and must be capable of carrying out assigned tasks without any obstacles that could impair ability.	

Article	Before	After	Remarks
	the absence of obstacles that impede or limit his/her ability to do so.		
	Conditions for Membership in the Audit Committee • Not be a relative of nor has a financial or commercial relationship with any other member.	(Deleted)	
Board and Board Committees Nomination Procedures	1) Candidates will be invited to send nomination applications for the Board of Directors' membership through an announcement on Arab National Bank's website, Saudi Stock Exchange website or any other channel prescribed by CMA. Candidates will have at least one month from the announcement date to submit their applications. Candidates interested in Board membership shall disclose their desire to be considered in line with the announcement and shall send the following to the Board Secretary:	1. Candidates will be invited to send nomination applications for the Board of Directors' membership through an announcement on Arab National Bank's website, Saudi Stock Exchange website or any other channel prescribed by CMA. Candidates will have at least one month from the announcement date to submit their applications. Candidates interested in Board membership shall disclose their desire to be considered in line with the announcement and shall send the following to the Board Secretary:	Modified for clarification
	• Nomination application cover letter expressing the desire or intent to be considered for Board membership, or a letter from the body corporate he/she represents.	• Nomination application form, duly completed and signed. • A letter from the legal entity specifying the nature of the membership if the nominee is appointed by	

Article	Before	After	Remarks
		a shareholder who has the right to appoint according to the Bank's bylaws.	
	• A candidate profile containing the CV, academic qualifications and work experience in addition to a proof of identity (Saudi National Card, Family Card, Passport for expatriates nominated for Board membership).	• A copy of national ID, family card, and passport of the nominated member (If Saudi). Or a copy of the passport if the nominee is not Saudi.	
	• Fit and Proper Form issued by the Saudi Central Bank, duly completed and signed by the candidate.	• Fit and Proper Form issued by the Saudi Central Bank, duly completed and signed.	
	-	• The form related to information of Board of Directors and Sub-board Committee Members nominees, issued by the Saudi Central Bank, duly completed.	
	-	• Issuer's Board of Directors, Audit Committee, Senior Executives and their associates information From (issued by Tadawul) duly completed and signed.	
	• Resumé Form # 3 issued by the Capital Market Authority, duly completed and signed by the candidate.	• Resumé Form issued by the Capital Market Authority, duly completed and signed.	
	• the candidate's credit history with SIMAH.	(Deleted)	

Article	Before	After	Remarks
	• Access to view the "Criminal Record" certificate online.	(Deleted)	
	–	• A brief copy of the resume.	
	–	• A copy of official academic certificates with the original at the time of submission and equivalency if the certificate is from outside the Kingdom, where necessary.	
	–	• A personal photo.	
	–	• A signed declaration allowing inquiries from regulatory and supervisory authorities and other relevant bodies.	
	• Any other additional documents as may be requested by regulatory and supervisory bodies.	• Any additional documents that may be required by the bank or regulatory and supervisory authorities.	
	2) The Nomination and Remuneration Committee will screen and shortlist received nominations through exclusion of applications that do not meet membership criteria and conditions then will raise its recommendation to the Board taking into account matters such as mix/diversification of experience, qualifications and qualities required for the Board structure	2. The Nomination and Remuneration Committee will screen and shortlist received nominations through exclusion of applications that do not meet membership criteria and conditions then will raise its recommendation to the Board taking into account matters such as mix/diversification of experience, qualifications and qualities required for the Board	

Article	Before	After	Remarks
	and the number of independent, executive and non-executive members in conformity with applicable laws, rules and regulations.	structure and the number of independent, executive and non-executive members in conformity with applicable laws, rules and regulations.	
	3) The Board shall decide on the recommendations then forward nominations to the Saudi Central Bank for no-objection. Candidates nominated for Board membership must meet the conditions cited in this Policy.	3.The Board shall decide on the recommendations then forward nominations to the Saudi Central Bank for no-objection. Candidates nominated for Board membership must meet the conditions cited in this Policy.	
	4) The Board shall provide the General Assembly with the names and CVs of candidates on the recommendation of the Nomination and Remuneration Committee to judge their competence and ability, and availability of requisite personal and professional qualities to carry out their functions effectively.	4. The Board shall provide the General Assembly with the names and CVs of candidates on the recommendation of the Nomination and Remuneration Committee to judge their competence and ability, and availability of requisite personal and professional qualities to carry out their functions effectively.	
	5) The Cumulative Voting method will be adopted for election of Board members.	5. The members of the Board of Directors are elected through the cumulative voting method. As for the members nominated by shareholders who have the right to appoint, this is performed according to the method stipulated in the Bank's bylaws and relevant rules and regulation.	

Article	Before	After	Remarks
	6) Voting at the General Assembly meeting will be restricted to candidates who submitted their nomination in compliance with the aforesaid criteria.	6. Voting at the General Assembly meeting will be restricted to candidates who submitted their nomination in compliance with the aforesaid criteria.	
Succession	1) In case the position of a board member becomes vacant, the Board may temporarily appoint a member to the vacant position according to the approved Succession Plan who must meet the required proper and fit criteria, with due regard to relevant disclosure requirements. The appointment must be presented to the General Assembly's first meeting for approval. The new member completes the unexpired term of his predecessor.	1. In case the position of a board member becomes vacant, the Board may temporarily appoint a member to the vacant position who must meet the required proper and fit criteria, with due regard to relevant disclosure requirements. The appointment must be presented to the General Assembly's first meeting for approval. The new member completes the unexpired term of his predecessor.	Modified for clarification
	2) If the conditions to hold a board meeting cannot be met because the number of members falls short of the minimum quorum stipulated under the Companies Law or the Bank's bylaw, the remaining members must call a meeting of the General Assembly within sixty days to elect the required number of members.	2. If the conditions to hold a board meeting cannot be met because the number of members falls short of the minimum quorum stipulated under the Companies Law or the Bank's bylaw, the remaining members must call a meeting of the General Assembly within sixty days to elect the required number of members.	
	3) If the position of an external Audit Committee member becomes vacant for any reason whatsoever during his/her term of office, the	3. If the position of an external Audit Committee member becomes vacant for any reason whatsoever	

Article	Before	After	Remarks
	Board will appoint on the recommendation of the Nomination and Remuneration Committee a substitute member who meets membership criteria & conditions to complete the unexpired term of his/her predecessor provided the Saudi Central Bank's No-Objection is secured. The Board's approval shall not be deemed final and such appointment shall be put forward to the General Assembly's first meeting for approval by the shareholders.	during his/her term of office, the Board will appoint on the recommendation of the Nomination and Remuneration Committee a substitute member who meets membership criteria & conditions to complete the unexpired term of his/her predecessor provided the Saudi Central Bank's No-Objection is secured.	
Termination of Board and Board Committees Membership:	At all times, the Ordinary General Assembly may remove any or all of the Board members without prejudice to the dismissed Member's right for compensation if the removal is made without acceptable justification or at an improper time. A Board member may resign at a proper time; otherwise, he will be responsible before the Bank for consequences of untimely resignation. The General Assembly may also, on the recommendation of the Board, terminate the membership of the Member who missed three consecutive meetings, or five non-consecutive Board meetings during his/her membership, without prior	However, the Ordinary General Assembly may , at any time, and pursuant to written notice to be sent to SAMA, remove all or part of the Board members without prejudice to the dismissed Member's right for compensation if the removal is made without acceptable justification or at an improper time. A Board member may resign at a proper time; otherwise, he will be responsible before the Bank for consequences of untimely resignation. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who fails to attend three (3) consecutive meetings or five (5) non-consecutive meetings during the course of his/her membership without an excuse	Modified for clarification

Article	Before	After	Remarks
	justification approved by the chairman of the Board. The Bank must notify regulatory authorities in compliance with applicable directives.	acceptable to the Board, subject to the instructions issued by SAMA.	

البنك العربي الوطني

Arab national bank

سياسة ومعايير وإجراءات الترشيح لعضوية مجلس الإدارة

Board Membership Nomination Criteria Policy and Procedures

April 2025

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1. Definitions

Bank:	Arab National Bank	البنك العربي الوطني	**البنك:**
Board or Board of Directors:	The Board of Directors of the Bank	مجلس إدارة البنك	**المجلس أو مجلس الإدارة:**
Board Committees:	Committees emanating from the Board of Directors of the Bank.	اللجان المنبثقة عن مجلس إدارة البنك	**اللجان المنبثقة:**
Central Bank:	Saudi Central Bank (SAMA)	البنك المركزي السعودي	**البنك المركزي:**
CMA:	Capital Market Authority	هيئة السوق المالية	**الهيئة:**
The Exchange:	Saudi Stock Exchange	السوق المالية السعودية	**السوق:**
Member:	Board and Sub-Board Committee Members.	أعضاء مجلس الإدارة واللجان المنبثقة عنه.	**العضو:**
Executive Director:	A member of the Board who is a full-time member of the executive management of the Bank, and participates in its daily activities	عضو مجلس الإدارة الذي يكون متفرغاً في الإدارة التنفيذية للبنك ويشارك في الأعمال اليومية لها.	**العضو التنفيذي:**

١. التعريفات

Non-Executive Director:	A member of the Board who is not a full-time member of the executive management of the Bank and does not participate in its daily activities.	عضو مجلس الإدارة الذي لا يكون متفرغاً لإدارة البنك ولا يشارك في الأعمال اليومية لها.	**العضو غير التنفيذي:**
Independent Director:	A non-executive member of the Board who enjoys complete independence in their position and decisions and none of the independence affecting issues stipulated by regulatory and supervisory bodies.	عضو مجلس إدارة غير تنفيذي يتمتع بالاستقلال التام في مركزه وقراراته، ولا تنطبق عليه أي من عوارض الاستقلالية الصادرة من الجهات الإشرافية والرقابية.	**العضو المستقل:**
Cumulative Voting:	A method of voting for electing Board members that gives the holder of voting shares a voting capacity equivalent to the number of shares he/she owns, and by	أسلوب تصويت لاختيار أعضاء مجلس الإدارة يمنح حامل الأسهم التي لها حقوق تصويت قدرة تصويتية بعدد تلك الأسهم؛ بحيث يتيح له التصويت بها لمرشح واحد أو تقسيمها بين من يختارهم من	**التصويت التراكمي:**

	which the shareholder is entitled to either exercise all of his/her votes towards one nominee or to divide his/her votes towards several nominees without any duplication of such votes.	المرشحين دون تكرار لهذه الأصوات.
Shareholders Assembly:	An assembly consisting of the shareholders in the Bank formed in accordance with the provisions of the Companies Law and the Bank's bylaws.	جمعية عامة تشكل مت مساهمين البنك بموجب أحكام نظام الشركات والنظام الأساس للبنك.	**الجمعية العامة:**
Stakeholder:	Any person who has an interest in the Company, including employees, creditors, customers, suppliers and the community	كل من له مصلحة مع الشركة، كالعاملين، والدائنين، والعملاء، والمورّدين، والمجتمع.	**أصحاب المصالح:**

2. Introduction

This Policy aims to lay down clear and specific criteria and procedures for nomination and appointments of Arab National Bank's Board members to comply with the regulatory requirements, enhance governance effectiveness, ensure fairness and transparency for all nominated candidates and afford the largest number possible of qualified Saudi candidates the opportunity to serve on the Board of Directors and Board Committees.

٢. المقدمة

تهدف السياسة لوضع معايير وإجراءات واضحة ومحددة لترشيح وتعيين أعضاء مجلس إدارة البنك العربي الوطني وذلك للالتزام بالمتطلبات النظامية والحرص على رفع فاعلية الحوكمة وضمان العدالة والشفافية لجميع المرشحين وإتاحة الفرصة لأكبر عدد من الكفاءات السعودية المؤهلة للمشاركة في مجلس إدارة البنك واللجان المنبثقة عنه.

3. Scope of Application

This Policy applies to all members of the Board, Board Committees and candidates nominated for membership.

٣. نطاق العمل

تطبق هذه السياسة على جميع أعضاء مجلس الإدارة، وأعضاء اللجان المنبثقة عنه، والمرشحين من الأعضاء.

4. Conditions for Membership

1. The Board of Directors shall be constituted of members who are professionally capable, have the required experience, knowledge, skill and independence, which enable them to perform their duties in an efficient and competent manner. Board members shall possess the following minimum qualifications:

    - A Board member shall not be serving as member on the boards of directors of more than five listed joint stock companies at the same time.
    - Shall not be a member of the board of directors of a similar financial institution operating inside the kingdom.
    - Not a board member of a company that has been dissolved nor was dismissed as board member either inside or outside the Kingdom

٤. اشتراطات العضوية

١. يتعين أن يتشكل مجلس الإدارة من أعضاء ذوي كفاية مهنية وممن توافر فيهم الخبرة والمعرفة والمهارة والاستقلال اللازم، بما يمكنهم من ممارسة مهامهم بكفاءة واقتدار، ويراعى أن يتوافر في أعضاء مجلس إدارة البنك بحد أدنى ما يلي:

- يُشترط ألا يشغل عضو مجلس الإدارة عضوية مجلس إدارة أكثر من خمس شركات مساهمة مدرجة في السوق في آن واحد.
- ألا يشغل عضو المجلس عضوية مجلس أدارة مؤسسة مالية مماثلة تعمل داخل المملكة.
- ألا يكون عضو في مجلس إدارة لشركة قد تم تصفيتها أو سبق أن عزل من هذا المنصب داخل المملكة أو

except with the prior written consent of the Saudi Central Bank.

- Preferably with experience in banking/finance.
- Member's tenure, whether consecutive or intermittent, should preferably not exceed twelve years.

2. Disclosed to the Board and the General Assembly any conflict of interest: includes cases where there is a direct or indirect interest in the businesses and contracts conducted on behalf of the Bank, or engages in a business that may compete with the bank or with any of its activities.

3. Banking Experience: Board constitution should include members with extensive banking knowledge and skills.

4. Economic Experience: A member should possess extensive commercial/economic knowledge.

5. Experience in Laws and Regulations: Preferably a member should have vast experience in the area of banking laws and operations.

Fit and Proper

All board members must satisfy the "Fit and Proper" criteria mandated by regulatory bodies and maintain the criteria throughout their term of office. A statement of the criteria to be satisfied by the board member follows:

1. Honesty, Integrity, Good Reputation and Fairness:

The candidate should possess the qualities of honesty, integrity, good reputation and fairness, and must not have been convicted of any crime involving honor and

خارجها إلا بموافقة كتابية مسبقة من البنك المركزي السعودي.

- يفضل أن يكون لديه خبرة في العمل المصرفي / المالي.
- يفضل ألا تتجاوز خدمة العضو أكثر من اثنتي عشرة سنة متواصلة، أو متفرقة.

٢. الإفصاح للمجلس وللجمعية العامة عن أي من حالات تعارض في المصالح في حال وجود مصلحة مباشرة أو غير مباشرة في الأعمال والعقود التي تتم لحساب البنك أو اشتراكه في عمل من شأنه منافسة البنك أو منافستها في أحد فروع النشاط التي تزاوله.

٣. الخبرة المصرفية: وذلك بأن يكون من أعضاء مجلس الإدارة أشخاص من أصحاب المهارات والخبرات الواسعة في مجال المصارف.

٤. الخبرة الاقتصادية: وذلك بأن يمتلك العضو خبرة تجارية/اقتصادية واسعة.

٥. الخبرة في الأنظمة والتعليمات: يفضل أن يكون العضو من أصحاب الخبرات الواسعة في مجال الأنظمة والعمليات المصرفية.

معيار الملائمة

على جميع أعضاء مجلس الإدارة استيفاء متطلبات الملائمة التي تحددها الجهات التنظيمية إضافة إلى توفر هذه المعايير في عضو مجلس الإدارة طوال مدة العضوية. وفيما يلي بيان بالمعايير اللازم توافرها في عضو مجلس الإدارة:

١. الأمانة والنزاهة والسمعة الحسنة والعدالة:

أن يكون لدى الشخص صفات الأمانة والنزاهة والسمعة الحسنة والعدالة، وألا يكون قد أدين بأي جريمة مخلة بالشرف والأمانة مالم يكن قد رد إليه اعتباره. يلزم ألا يكون المرشح:

honesty unless rehabilitated. The candidate must not have been previously:

- Denied employment pursuant to a resolution from regulatory bodies.
- Suffered disciplinary actions by regulatory bodies.
- Convicted of committing a crime.
- Convicted of fraudulent or manipulative acts or incitement of others to breach any laws or regulations.
- Indicted of providing false or misleading information to the regulatory bodies.

- قد سبق حظره من العمل بموجب قرار من الجهات التنظيمية.
- قد صدر بحقه إجراءات تأديبية من الجهات التنظيمية.
- قد سبق إدانته بجريمة.
- قد سبق إدانته بأنشطة احتيالية أو تلاعب أو تحريض الغير على انتهاك أي من الأنظمة.
- قد أدين بتقديم معلومات مضللة أو غير صحيحة إلى الجهات التنظيمية.

2. Loyalty and Care:

Loyalty: A board member's relationship with the Bank shall be an honest professional relationship that serves the best interests of the Bank. A member should disclose to the Bank any relevant information before executing any transaction or contract with the Bank or its subsidiaries.

Loyalty requires a member to avoid transactions involving conflict of interest, and ensuring that transactions are fair and carried out for the benefit of the Bank and the stakeholders. It also requires a member to notify the Board without delay of any conflict of interest and avoid voting thereon, maintain confidentiality of information and avoid using information to derive personal gains.

Care: by performing all tasks and duties spelled out in the Companies Law and Capital Market law and their implementing regulations, the Bank's bylaw and all other relevant laws and regulations effectively and diligently, and obtaining all information to ensure that

٢. مبادئ الولاء والعناية والاهتمام:

الولاء: تكون علاقة عضو مجلس الإدارة بالبنك علاقة مهنية صادقة تحقق مصلحة البنك، وأن يفصح للبنك عن أي معلومات ذات صلة قبل تنفيذ أي صفقة أو عقد مع البنك أو إحدى شركاته التابعة.

ويكون ولائه للبنك بأن يتجنب عضو مجلس الإدارة التعاملات التي تنطوي على تعارض في المصالح، والتأكد من عدالة التعاملات، وأنها تتم لصالح البنك وأصحاب المصالح. وإبلاغ المجلس دون أي تأخير عن أي عملية تعارض في المصالح وعدم التصويت عليها من قبل الأعضاء ذوي الصلة. والحفاظ على سرية المعلومات وتجنب الاستفادة منها لتحقيق مكاسب شخصية.

العناية والاهتمام: وذلك بأداء الواجبات والمسؤوليات الواردة في نظام الشركات ونظام السوق المالية ولوائحهما التنفيذية ونظام البنك الأساس والأنظمة والتعليمات الأخرى ذات العلاقة بفاعلية والحرص على استيفاء كافة المعلومات التي

من شأنها التأكد من أن القرارات متخذة بحسن نية وفي صالح البنك.

decisions are taken in good faith and in the best interest of the Bank.

٣. القدرات والكفاءات:

أن يكون لدى الشخص المؤهل العلمي المناسب أو الخبرة الكافية والمهارات والقدرات اللازمة لأداء الدور المنوط به بشكل فعال والفهم اللازم للمتطلبات الفنية للأعمال والمخاطر والإجراءات الإدارية واستيفاء أي متطلبات قد يحددها البنك المركزي السعودي.

يلزم أن يكون المرشح:

- قادرًا على أداء المهام الموكلة إليه والتأكد من عدم وجود أي علاقات أو التزامات أو أي ظروف أخرى تؤثر أو قد تؤثر بأي شكل كان على قدرته على أداء الواجبات المنوطة بالمنصب.
- تتوافر فيه المؤهلات العلمية، والمهارات المهنية، والشخصية المناسبة، ومستوى التدريب، والخبرات العملية ذات الصلة بأنشطة البنك الحالية والمستقبلية أو بالإدارة أو الاقتصاد أو المحاسبة أو القانون أو الحوكمة، فضلاً عن الرغبة في التعلم والتدريب.
- تتوافر فيه القدرات الفنية، والقيادية، والإدارية، والسرعة في اتخاذ القرار، واستيعاب المتطلبات الفنية

3. Competencies and Qualifications:

The candidate should possess a suitable academic qualification or adequate experience, skills and competencies to discharge the duties or his/her role effectively, and the necessary knowledge and understanding of the technical requirements of the business, risks and administrative procedures. The candidate should also satisfy any other requirements prescribed by the Saudi Central Bank.

The candidate should:

- Be capable of performing assigned duties and ensure that there are no relationships, obligations or other circumstances that could impact his/her ability to perform assigned duties of the position.
- Have the academic qualifications and proper professional and personal skills as well as an appropriate level of training and practical experience related to the current and future businesses of the Bank, or knowledge of management, economics, accounting, law or governance, as well as the desire to learn and receive training.

- Have the technical, leadership, and administrative competencies as well as the ability to take prompt decisions, and understand technical requirements and developments related to the job. He/she shall also be able to provide strategic guidance and long-term planning and have a clear future vision.
- Possesses leadership skills that enable effective delegation of authority, thereby motivating performance and implementing best practices in efficient management while adhering to professional values and ethics

المتعلقة بسير العمل، وأن يكون قادراً على التوجيه الاستراتيجي والتخطيط والرؤية المستقبلية الواضحة.

- يتمتع بمهارات قيادية تؤهل لمنح الصلاحيات بما يؤدي إلى تحفيز الأداء وتطبيق أفضل الممارسات في مجال الإدارة الفعالة والتقيد بالقيم والأخلاق المهنية.

4. Financial Competence:

The candidate/member shall possess the competence and past experience to manage his/her financial obligations and affairs in a prudent, sound manner but this does not mean being of limited financial means. The candidate should:

- Not have entered into arrangement procedures with creditors.
- Not have declared bankruptcy.
- Not have failed to settle a debt pursuant to a verdict.
- Not have previously defaulted on performance of a due financial obligation.

٤. الكفاءة المالية:

أن يكون لدى الشخص القدرة والتجارب السابقة في إدارة التزاماته وشؤونه المالية بحصافة وبشكل مناسب، على أن ذلك لا يعني محدودية إمكانيات الشخص المالية، يلزم ألا يكون المرشح:

- قد سبق له الدخول في إجراءات تسوية مع دائنيه.
- قد سبق له تقديم شهر إفلاس.
- قد صدر في حقه حكم بدين دون تسويته.
- قد سبق له التعثر في أداء أي من الالتزامات المالية المترتبة عليه.

٥. الاستقلالية:

أن يتمتع الشخص بالاستقلالية اللازمة لأداء المهام والواجبات المنوطة به وألا يكون لديه مصالح تجارية أو مالية أو التزامات وظيفية أو أي ظروف أخرى قد تؤدي إلى تعارض في المصالح أو تؤثر بأي شكل كان على قدرته على أداء الواجبات المنوطة به.

إضافة على ما سبق ألا تنطبق على الأعضاء المستقلين أي من عوارض الاستقلال المنصوص عليها في اللوائح والتعليمات ذات العلاقة.

٦. المعرفة المالية:

وذلك بأن يكون قادراً على قراءة البيانات والتقارير المالية وفهمهما والنسب المستخدمة لقياس الإداء.

٧. اللياقة الصحية:

وذلك بأن لا يكون لديه مانع صحي يعوقه عن ممارسة مهامه واختصاصاته وأن يكون قادرا على أداء المهام الموكلة إليه دون وجود عوائق تضعف قدرته على ذلك.

5. Independence:

The candidate/member should enjoy the required independence to perform assigned duties and responsibilities, and should not have commercial or financial interests, functional commitments or other circumstances that could lead to a conflict of interests or impact, in any manner or form, his/her ability to discharge the duties of office.

Additionally, none of the issues affecting independence cited under applicable rules and regulations should be applicable to independent members.

6. Financial Knowledge:

The candidate/member shall have the ability to read and understand financial statements, reports and ratios used in performance benchmarking.

7. Physical Fitness:

Should not have any health impediments that prevent the performance of duties and responsibilities, and must be capable of carrying out assigned tasks without any obstacles that could impair ability.

The Board shall ensure that the candidates meet all the requirements and criteria for membership. Qualifications, skills and expertise shall be distributed evenly between members to achieve effectiveness.

The Board will provide the General Assembly with the names and CVs of candidates on the recommendation of the Nomination and Remuneration Committee to judge their competence and ability to carry out their functions effectively.

Conditions for Membership in the Audit Committee

Members of the Audit Committee shall possess appropriate qualifications. Acting on a proposal from the Board of Directors, the General Assembly will approve the Audit Committee's terms of reference which shall include the rules and procedures for the activities and duties of the committee, the rules for selecting its members, the means their nomination, the term of their membership, their remunerations, and the mechanism of appointing temporary members in case a seat in the committee becomes vacant.

A candidate nominated for the Audit Committee membership from outside the Board of Directors' constitution must meet certain criteria including, but not limited to, the following:

- He/she shall not be a member of the audit committees of more than five listed joint stock companies at the same time.
- Possess academic qualifications and professional experience in auditing and risk management, and shall possess knowledge in and familiarity with financial and accounting matters.
- Possess an understanding of the laws, rules and regulations enacted by competent bodies.

وعلى مجلس الإدارة التأكد من استيفاء المرشحين لكافة المتطلبات والمعايير وأن تكون المؤهلات والمهارات والخبرات موزعة على نحو متوازن بين الأعضاء، لتحقيق الفاعلية.

ويقوم المجلس بتزويد الجمعية العامة بأسماء المرشحين وسيرهم الذاتية بحسب توصيات لجنة الترشيحات والمكافآت لتمكينهم من الحكم على كفاءتهم وقدرتهم على أداء مهامهم على نحو فعال.

اشتراطات العضوية لأعضاء لجنة المراجعة

يجب أن يكون أعضاء لجنة المراجعة لديهم المؤهلات المناسبة وتعتمد الجمعية العامة - بناءً على اقتراح من مجلس الإدارة – لائحة عمل لجنة المراجعة تشمل ضوابط وإجراءات عمل اللجنة، ومهامها، وقواعد اختيار أعضائها، وكيفية ترشيحهم، ومدة عضويتهم، ومكافآتهم، وآلية تعيين أعضائها بشكل مؤقت في حال شغور أحد مقاعد اللجنة.

وفيما يلي بيان بالشروط اللازم توفرها على سبيل الذكر لا الحصر في عضو لجنة المراجعة المرشح من خارج المجلس:

- يُشترط أن لا يشغل عضو لجنة المراجعة عضوية لجان مراجعة في أكثر من خمس شركات مساهمة مدرجة في السوق في آن واحد.
- يجب أن يكون لديه مؤهلات علمية وخبرات مهنية في مراجعة الحسابات وإدارة المخاطر، وأن يكون له معرفة وفهم بالشؤون المالية والمحاسبية.
- فهم الأنظمة واللوائح والتعليمات الصادرة عن الجهات ذات الصلة.

- Not have worked during the past two years for the Bank's executive or financial management nor for the Bank's external auditors.
- None of the issues affecting independence cited under relevant rules and regulations apply to him/her.

5. Board and Board Committees Nomination Procedures

1. Candidates will be invited to send nomination applications for the Board of Directors' membership through an announcement on Arab National Bank's website, Saudi Stock Exchange website or any other channel prescribed by CMA. Candidates will have at least one month from the announcement date to submit their applications. Candidates interested in Board membership shall disclose their desire to be considered in line with the announcement and shall send the following to the Board Secretary:

    - Nomination application form, duly completed and signed.
    - A letter from the legal entity specifying the nature of the membership if the nominee is appointed by a shareholder who has the right to appoint according to the Bank's bylaws.
    - A copy of national ID, family card, and passport of the nominated member (If Saudi). Or a copy of the passport if the nominee is not Saudi.
    - Fit and Proper Form issued by the Saudi Central Bank, duly completed and signed.

- ألا يكون قد سبق له العمل خلال السنتين الماضيتين في الإدارة التنفيذية أو المالية للبنك، أو لدى مراجع حسابات البنك.
- أن لا تنطبق على المرشح أي من عوارض الاستقلال المنصوص عليها في اللوائح والتعليمات ذات العلاقة.

٥. إجراءات الترشيح لعضوية مجلس الإدارة واللجان المنبثقة

١. يفتح باب تقديم طلبات الترشيح لعضوية مجلس الإدارة من خلال نشر الإعلان على الموقع الإلكتروني للبنك العربي الوطني والموقع الإلكتروني للسوق المالية أو في أي وسيلة أخرى تحددها الهيئة، على أن يظل باب الترشيح مفتوحاً لمدة شهر على الأقل من تاريخ الإعلان، ويبدي من يرغب ترشيح نفسه لعضوية مجلس إدارة البنك الإفصاح عن رغبته للترشيح وفقا للإعلان مرفقا لأمانة سر المجلس ما يلي:

- استمارة طلب الترشيح بعد استكمال تعبئته وتوقيعه.
- خطاب الجهة الاعتبارية لتحديد طبيعة العضوية في حال كان المرشح معين من قبل مساهم يتمتع بحق التعيين بموجب نظام الشركة الأساس.
- نسخه من الهوية الوطنية وسجل الاسرة وجواز السفر للعضو المُرشح (إذا كان سُعُوديا). أو صورة من جواز السفر إذا لم يكن سعودياً.
- نموذج الملاءمة الصادر من البنك المركزي السعودي بعد استكمال تعبئته وتوقيعه.

- The form related to information of Board of Directors and Sub-board Committee Members nominees, issued by the Saudi Central Bank, duly completed.
- Issuer's Board of Directors, Audit Committee, Senior Executives and their associates information From (issued by Tadawul) duly completed and signed.
- Resumé Form issued by the Capital Market Authority, duly completed and signed.
- A brief copy of the resume.
- A copy of official academic certificates with the original at the time of submission and equivalency if the certificate is from outside the Kingdom, where necessary.
- A personal photo.
- A signed declaration allowing inquiries from regulatory and supervisory authorities and other relevant bodies.
- Any additional documents that may be required by the bank or regulatory and supervisory authorities.

2. The Nomination and Remuneration Committee will screen and shortlist received nominations through exclusion of applications that do not meet membership criteria and conditions then will raise its recommendation to the Board taking into account matters such as mix/diversification of experience, qualifications and qualities required for the Board structure and the number of independent, executive and non-executive members in conformity with applicable laws, rules and regulations.

- النموذج المتعلق ببيانات مرشحي مجلس الإدارة واللجان المنبثقة عنه، الصادر من البنك المركزي السعودي بعد استكمال تعبئته.
- نموذج معلومات أعضاء مجلس الإدارة ولجنة المراجعة للمصدر وكبار التنفيذيين واقاربهم الصادر من تداول بعد استكمال تعبئته وتوقيعه.
- نموذج السيرة الذاتية الصادر من هيئة السوق المالية بعد استكمال تعبئته وتوقيعه.
- نسخة مُختصرة من السيرة الذاتية.
- نسخة من الشهادات الاكاديمية الرسمية مع الأصل عند التقديم والمعادلة إذا كانت الشهادة من خارج المملكة عند الحاجة.
- صورة شخصية.
- إقرار موقع بالسماح بالإستفسار من الجهات التنظيمية والرقابية والجهات ذات العلاقة.
- أي مستندات إضافية أخرى قد تطلب من قبل البنك أو الجهات الرقابية والإشرافية.

٢. تقوم لجنة الترشيحات والمكافآت بدراسة الترشيحات المقدمة إليها واستبعاد ما لا تنطبق عليه معايير واشتراطات العضوية ثم تصدر توصياتها إلى مجلس الإدارة مع مراعاة تنوع الخبرات والمؤهلات والصفات اللازمة لهيكلة المجلس وعدد الأعضاء المستقلين والتنفيذيين وغير التنفيذيين في المجلس حسب الأنظمة واللوائح ذات العلاقة.

3. The Board shall decide on the recommendations then forward nominations to the Saudi Central Bank for no-objection. Candidates nominated for Board membership must meet the conditions cited in this Policy.

٣. يقرر مجلس الإدارة ما يراه بشأن التوصيات ثم ترسل الترشيحات إلى البنك المركزي السعودي للحصول على عدم ممانعته ويشترط فيمن يرشح لعضوية المجلس أن تنطبق عليه الشروط المنصوص عليها في هذه السياسة.

4. The Board shall provide the General Assembly with the names and CVs of candidates on the recommendation of the Nomination and Remuneration Committee to judge their competence and ability, and availability of requisite personal and professional qualities to carry out their functions effectively.

٤. يقوم مجلس الإدارة بتزويد الجمعية العامة بأسماء المرشحين وسيرهم الذاتية بحسب توصيات لجنة الترشيحات والمكافآت لتمكينهم من الحكم على كفاءتهم وقدرتهم وتوافر المقومات الشخصية والمهنية اللازمة لأداء مهامهم على نحو فعال.

5. The members of the Board of Directors are elected through the cumulative voting method. As for the members nominated by shareholders who have the right to appoint, this is performed according to the method stipulated in the Bank's bylaws and relevant rules and regulation.

٥. يتم اختيار أعضاء مجلس الادارة من خلال أسلوب التصويت التراكمي اما بالنسبة الى الأعضاء المرشحين من خلال المساهمين الذين يتمتعون بحق التعيين فيتم ذلك وفق الكيفية المنصوص عليها في النظام الأساسي للبنك، والأنظمة ذات العلاقة.

6. Voting at the General Assembly meeting will be restricted to candidates who submitted their nomination in compliance with the aforesaid criteria.

٦. يقتصر التصويت في الجمعية العامة على من رشحوا أنفسهم وفقاً للمعايير المتقدم ذكرها.

6. Membership Term

٦. مدة العضوية

Shareholders shall appoint the elected Board members in the General Assembly for a term of three years. Members may be re-elected unless the Bank's bylaw provide otherwise.

يعين المساهمون في الجمعية العامة العادية أعضاء مجلس الإدارة المنتخبين لمدة ثلاث سنوات. ويجوز إعادة انتخابهم ما لم ينص نظام البنك الأساس على غير ذلك.

7. Succession

٧. الإحلال

1. In case the position of a board member becomes vacant, the Board may temporarily appoint a member to the vacant position who must meet the required proper and fit criteria, with due regard to relevant disclosure requirements. The

١. في حال شغر مركز أحد أعضاء مجلس الإدارة، كان للمجلس أن يعين عضوا مؤقتا في المركز الشاغر ممن تتوافر فيهم الخبرة والكفاية مع مراعاة متطلبات الإفصاح ذات العلاقة، على أن يعرض التعيين على الجمعية العامة

appointment must be presented to the General Assembly's first meeting for approval. The new member completes the unexpired term of his predecessor.

العادية في أول اجتماع لها، ويكمل العضو الجديد مدة سلفه فقط.

2. If the conditions to hold a board meeting cannot be met because the number of members falls short of the minimum quorum stipulated under the Companies Law or the Bank's bylaw, the remaining members must call a meeting of the General Assembly within sixty days to elect the required number of members.

٢. إذا لم تتوافر الشروط اللازمة لانعقاد مجلس الإدارة بسبب نقص عدد أعضائه عن الحد الأدنى المنصوص عليه في نظام الشركات أو في نظام البنك الأساس، وجب على بقية الأعضاء دعوة الجمعية العامة العادية للانعقاد خلال ستين يوماً؛ لانتخاب العدد اللازم من الأعضاء.

3. If the position of an external Audit Committee member becomes vacant for any reason whatsoever during his/her term of office, the Board will appoint on the recommendation of the Nomination and Remuneration Committee a substitute member who meets membership criteria & conditions to complete the unexpired term of his/her predecessor provided the Saudi Central Bank's No-Objection is secured.

٣. أما إذا شغرت عضوية أي من أعضاء لجنة المراجعة الخارجيين لأي سبب كان خلال مدة العضوية، يعين المجلس بناءً على توصية لجنة الترشيحات والتعويضات عضواً بديلاً له ممن تنطبق عليه شروط العضوية يكمل المدة المتبقية لسلفه في عضوية اللجنة، مع الحصول على عدم مُمانعة البنك المركزي السعودي.

8. Termination of Board and Board Committees Membership

٨. انتهاء عضوية مجلس الإدارة واللجان المنبثقة

The membership terminates if any of the following occurs:

تنتهي العضوية بأي من الأحوال التالية:

- End of the Member's term, upon resignation or death,

- بانتهاء مدة التعيين أو الاستقالة أو الوفاة.

- if the Board establishes that the Member has undermined duties of his position in a manner detrimental to interests of the Bank, subject to approval of the Ordinary General Assembly or upon termination of membership under any laws or regulations in force in the Kingdom of Saudi Arabia,

- إذا ثبت لمجلس الإدارة أن العضو قد أخل بواجباته بطريقة تضر بمصلحة البنك بشرط أن يقترن ذلك بموافقة الجمعية العامة العادية، أو بانتهاء عضويته وفقا لأي نظام أو تعليمات سارية في المملكة.

- إذا حكم بشهر إفلاسه أو إعساره أو قدم طلبا لتسوية مع دائنيه أو توقف عن دفع ديونه.
- وجود مانع صحي يعيق العضو عن ممارسة مسؤولياته.
- إذا ثبت ارتكابه عملاً مخلاً بالأمانة والأخلاق أو أدين بالتزوير.

ومع ذلك يجوز للجمعية العامة العادية بعد إبلاغ البنك المركزي السعودي كتابيا عزل جميع الأعضاء مجلس الإدارة أو بعضهم وذلك دون إخلال بحق العضو المعزول تجاه البنك بالمطالبة بالتعويض إذا وقع العزل لسبب غير مقبول أو في وقت غير مناسب ولعضو مجلس الإدارة أن يعتزل بشرط أن يكون ذلك في وقت مناسب وإلا كان مسؤولا أمام البنك عما يترتب على الاعتزال من أضرار. كما يجوز للجمعية العامة - بناء على توصية من مجلس الإدارة - إنهاء عضوية من تغيّب من الأعضاء عن حضور ثلاثة (٣) اجتماعات متتالية أو خمسة (٥) اجتماعات متفرقة خلال مدة عضويته دون عذر مشروع يقبله مجلس الإدارة وذلك مع مراعاة التعليمات الصادرة عن البنك المركزي السعودي.

٩. المراجعة

على لجنة الترشيحات والمكافآت مراجعة هذه السياسة مرة كل ثلاث سنوات أو متى ما دعت الحاجة، وتقوم برفع أي تعديلات إلى مجلس الإدارة تمهيدًا لاعتمادها من الجمعية العمومية للبنك.

- if a judgement is passed declaring him bankrupt or insolvent or if he makes any arrangement with his creditors, or if he discontinues discharge of his debts,
- if the Member suffers from any health issue rendering him unfit to perform his duties and responsibilities and /or
- if the Member is convicted of an offense involving dishonesty, moral conduct or forgery.

However, the Ordinary General Assembly may , at any time, and pursuant to written notice to be sent to SAMA, remove all or part of the Board members without prejudice to the dismissed Member's right for compensation if the removal is made without acceptable justification or at an improper time. A Board member may resign at a proper time; otherwise, he will be responsible before the Bank for consequences of untimely resignation. The General Assembly may, based on a recommendation from the Board of Directors, terminate the membership of any member who fails to attend three (3) consecutive meetings or five (5) non-consecutive meetings during the course of his/her membership without an excuse acceptable to the Board, subject to the instructions issued by SAMA.

9. Review

The Nomination and Remuneration Committee shall review this Policy every three years or when deemed necessary. The Committee will submit any amendments to the Board for subsequent approval by the Bank's General Assembly.

البنك العربي الوطني

arab national bank

تعديل مواد النظام الأساس للبنك
البنود من (١٧) الى (٢١)

Amendment to Articles of the bank's bylaw Agenda Items from No (17) To No (21)

Summary of the changes to (Bylaw)			
Article	Before	After	Remarks
Article (17): Formation of the Board of Directors:	1. The Company shall be managed by a Board of Directors comprising ten (10) members, all being natural persons for a period of three years, subject to renewal; after obtaining the written non objection of SAMA before nominating any of them. 2. The General Assembly of shareholders shall elect seven (7) members of the Board, using cumulative voting (Elected Members"). And as long as the Arab Bank PLC owns the percentage of at least (30%) of the shares, it may, after obtaining a written non-objection from SAMA, appoint three (3) of the Board members ("Assigned Members"), and may replace them or replace any one or more of them; and having obtained SAMA's written non-objection, such appointment or replacement shall be effected by a decision to be issued by the Board of Directors of the Arab Bank PLC, and shall notify such decision by way of a letter to be addressed to the Company's Board of Directors. Any shareholding percentage	1. After fulfilling the fit and proper requirements determined by SAMA and after obtaining non-objection from it; the Company shall be managed by a Board of Directors comprising ten (10) members, all being natural persons for a period of three years, subject to renewal. 2. The General Assembly of shareholders shall elect seven (7) members of the Board, using cumulative voting (Elected Members"). And as long as the Arab Bank PLC owns the percentage of at least (30%) of the shares, it may, after obtaining a written non-objection from SAMA, appoint three (3) of the Board members ("Assigned Members"), and may replace them or replace any one or more of them; and having obtained SAMA's written non-objection, such appointment or replacement shall	update

	enjoyed by Arab Bank PLC that exceeds the above-mentioned percentage is entitled to use it to elect one of the seven (7) elected members through cumulative voting. 3. Arab Bank PLC may not use its voting rights on the basis of which it was appointed to elect the remaining members of the Board of Directors.	be effected by a decision to be issued by the Board of Directors of the Arab Bank PLC, and shall notify such decision by way of a letter to be addressed to the Company's Board of Directors. Any shareholding percentage enjoyed by Arab Bank PLC that exceeds the above-mentioned percentage is entitled to use it to elect one of the seven (7) elected members through cumulative voting. 3. Arab Bank PLC may not use its voting rights on the basis of which it was appointed to elect the remaining members of the Board of Directors.	
Article (20): Vacant Positions in the Board:	1. If the position of a Board member becomes vacant, due to the death or resignation of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to a decrease in the number of its members below the minimum, the Board may, in the event that the member whose position became vacant was one of the elected members of the Board –	1. If the position of a Board member becomes vacant, due to the death or resignation of any of its members, and this vacancy does not result in a breach of the conditions necessary for the validity of the meeting of the Board due to a decrease in the number of its members below the minimum, the Board may, in the event that the	

	appoint a board member temporarily in the vacant position after obtaining a written non-objection from the Saudi Central Bank, provided that such member meets the required conditions of experience and competence. The appointment shall be presented to the Ordinary General Assembly in its first meeting, and the new Interim member completes the term of his/her predecessor only. 2. If the member whose position became vacant is one of the members appointed by the Arab Bank PLC, the appointment shall be made in accordance with the method stipulated in Article Seventeen (17) of these Bylaws. 3. In both cases, The Commercial Registry, Capital Market Authority, shall be notified within (15) days from the date of appointment, and notifying SAMA within (5) working days. 4. If the Board of Directors fails to convene due to not satisfying the minimum number of members as prescribed in these Bylaws, the existing members shall call for an Ordinary General Assembly within sixty (60) days to elect the required number of members.	member whose position became vacant was one of the elected members of the Board – appoint a board member temporarily in the vacant position after obtaining a written non-objection from the Saudi Central Bank, provided that such member meets the required conditions of experience and competence. The appointment shall be presented to the Ordinary General Assembly in its first meeting, and the new Interim member completes the term of his/her predecessor only. 2. If the member whose position became vacant is one of the members appointed by the Arab Bank PLC, the appointment shall be made in accordance with the method stipulated in Article Seventeen (17) of these Bylaws. 3. In both cases, the fit and proper requirements determined by SAMA must be met and a non-objection letter must be obtained from it. The Commercial Registry, shall be notified within (15) days from the	

		date of appointment, and notifying Capital Market Authority (CMA) and SAMA within (5) working days. 4. If the Board of Directors fails to convene due to not satisfying the minimum number of members as prescribed in these Bylaws, the existing members shall call for an Ordinary General Assembly within sixty (60) days to elect the required number of members.	
Article (23): The Chairman, Vice-Chairman and Managing Director:	1. Subject to the provisions of the Banking Control Law and the instructions issued by SAMA, the Board shall appoint at its first meeting -after obtaining the written no-objection from SAMA- from among its members a Chairman of the Board, Vice-Chairman and Managing Director, and the Chairman of the Board shall be Saudi national. 2. It is not permissible to combine the position of the Chairman of the Board of Directors with any other executive position in the Company. The Managing Director shall be selected from among the members appointed by Arab Bank PLC.	1. Subject to the provisions of the Banking Control Law and the instructions issued by SAMA, the Board shall appoint at its first meeting -after obtaining the written no-objection from SAMA- from among its members a Chairman of the Board, Vice-Chairman and Managing Director, and the Chairman of the Board shall be Saudi national. 2. It is not permissible to combine the position of the Chairman of the Board of Directors with any other executive position in the Company. The Managing Director shall be	In accordance with The Real Estate General Authority requirements issued on 23/10/2024

	3. The Board shall determine the special remuneration to be paid to each of the Chairman of the Board and the Managing Director in addition to the remuneration determined for each member of the Board of Directors in accordance with Article twenty two (22) of these Bylaws, provided that the total remuneration of the Chairman does not exceed twice the remuneration of a member of the Board of Directors, as stipulated in Article twenty two (22) of these Bylaws and within the limits provided for in the Companies Law, its Implementing Regulations, and the official instructions issued in this regard. 4. The Board, after obtaining SAMA's written non-objection, appoints a secretary and determines the conditions for the work and remuneration of the same; the Secretary shall be responsible for recording the deliberations of the General Assembly (if necessary) and the Board's deliberations and decisions in minutes, and recording them in the special record, as well as keeping this record. 5. The term of the Chairman, the Vice Chairman, the Managing Director, and the secretary shall not exceed the term of their	selected from among the members appointed by Arab Bank PLC. 3. The Board shall determine the special remuneration to be paid to each of the Chairman of the Board and the Managing Director in addition to the remuneration determined for each member of the Board of Directors in accordance with Article twenty two (22) of these Bylaws, provided that the total remuneration of the Chairman does not exceed twice the remuneration of a member of the Board of Directors, as stipulated in Article twenty two (22) of these Bylaws and within the limits provided for in the Companies Law, its Implementing Regulations, and the official instructions issued in this regard. 4. The Board, after obtaining SAMA's written non-objection, appoints a secretary and determines the conditions for the work and remuneration of the same; the Secretary shall be responsible for recording the deliberations of the General Assembly (if necessary) and	

	respective memberships in the Board, and the Board of directors may remove the chairman, vice-chairman, managing director, and Board secretary, or any of them, from their positions. However, this shall not result in the termination of their Board membership. A) Powers of the Chairman: 1. The Chairman shall have the right to call the Board to a meeting, and he/she presides over the Board of Directors' meetings, as well as the meetings of the General Assembly, and represents the Company before all private, public, and others, including the judiciary and arbitration panels, and in this regard, he/she shall have the right to claim, file lawsuits, plead and defend, in any lawsuit filed by or against the Company, hear cases and respond to them, acknowledge, deny, conciliate, waive, request an oath, and deny and reject the same, to summon witnesses, provide evidence, to challenge and reply to the same, to amend and object to fraud, appeal forgery, deny handwriting, seals and signatures, request a travel ban and the lifting of the same, request seizure and execution, refer to seizure and enforcement departments, request	the Board's deliberations and decisions in minutes, and recording them in the special record, as well as keeping this record. 5. The term of the Chairman, the Vice Chairman, the Managing Director, and the secretary shall not exceed the term of their respective memberships in the Board, and the Board of directors may remove the chairman, vice-chairman, managing director, and Board secretary, or any of them, from their positions. However, this shall not result in the termination of their Board membership. A) Powers of the Chairman: 1. The Chairman shall have the right to call the Board to a meeting, and he/she presides over the Board of Directors' meetings, as well as the meetings of the General Assembly, and represents the Company before all private, public, and others, including the judiciary and arbitration panels, and in this regard, he/she shall have the right to claim, file lawsuits, plead and	

	arbitration, appoint experts and arbitrators, challenge the reports of experts and arbitrators, recuse and replace them, request the enforcement of judgments and all other executive bonds, accept and deny judgments, and object to judgments, request for appeal, cassation, petition for reconsideration, request for rehabilitation, request intercession, marginalization of judgments instruments, accomplish the requirements for attending hearings in all cases in all courts, receive sums, receive judgments' instruments, request the judge to step aside, request entry and intervention, and request referral of the case to general courts and administrative courts (Board of Grievances) and commercial courts and labor bodies, the Committee for the Resolution of Securities Disputes, committees for banking disputes, the Committee for the Resolution of Violations and Financial Disputes of all degrees, committees for the resolution of insurance disputes and violations of all degrees, offices for the settlement of commercial paper disputes, the Committee for the Resolution of Tax Violations and Disputes, and the Appeal Committee for Tax Violations and Disputes, and with the Public Prosecution, and to request to set	defend, in any lawsuit filed by or against the Company, hear cases and respond to them, acknowledge, deny, conciliate, waive, request an oath, and deny and reject the same, to summon witnesses, provide evidence, to challenge and reply to the same, to amend and object to fraud, appeal forgery, deny handwriting, seals and signatures, request a travel ban and the lifting of the same, request seizure and execution, refer to seizure and enforcement departments, request arbitration, appoint experts and arbitrators, challenge the reports of experts and arbitrators, recuse and replace them, request the enforcement of judgments and all other executive bonds, accept and deny judgments, and object to judgments, request for appeal, cassation, petition for reconsideration, request for rehabilitation, request intercession, marginalization of judgments instruments, accomplish the requirements for	

	aside the judgment before the Supreme Court, selling and conveyance to the buyer and receiving price, purchase, acceptance of conveyance, payment of price, mortgage, release of mortgage, acceptance of mortgage, pledge, right to modify the value of mortgaged real estate by increase or decrease, approval to amend the area, limits and length of mortgaged real estate, modification of plot number and layout of the mortgaged property, sorting and segmentation of mortgaged real estate, and extraction of mortgaged real estate deed, replacement of lost mortgaged real estate and annexation of the area of the mortgaged real estate and the assignment of an area of the mortgaged real estate and the sale and conveyance to the heirs / the sale of the share / the assignment of the share / the assignment in favor of the State's property / the assignment of the leased land and the ownership of real estate for the purpose of real estate financing according to the real estate financing law, the merging of the instruments, the updating of the instruments and their introduction into the comprehensive system and the assignment of the shortfall in surveying, amending the owner's name, civil registry number	attending hearings in all cases in all courts, receive sums, receive judgments' instruments, request the judge to step aside, request entry and intervention, and request referral of the case to general courts and administrative courts (Board of Grievances) and commercial courts and labor bodies, the Committee for the Resolution of Securities Disputes, committees for banking disputes, the Committee for the Resolution of Violations and Financial Disputes of all degrees, committees for the resolution of insurance disputes and violations of all degrees, offices for the settlement of commercial paper disputes, the Committee for the Resolution of Tax Violations and Disputes, and the Appeal Committee for Tax Violations and Disputes, and with the Public Prosecution, and to request to set aside the judgment before the Supreme Court, selling and conveyance to the buyer and	

	leasing, signing lease contracts, renewing lease contracts, receiving rent, canceling and rescinding lease contracts, registering contracts in the Ejar electronic network of rental services, signing lease contracts for the Ejar electronic network and all contracts related to the rental process, and amending the rental contracts of the electronic Ejar network, cancellation and termination of the rental contracts of the Ejar electronic network, and the receipt of the rent, and receipt and delivery of rental units, use and implementation of all services available through the Ejar electronic network, end all procedures related to the rental process through the Ejar electronic network, refer to notaries of justice to inquire about real estate, certify copies of real estate deeds, retail and sort, extract a damaged or lost replacement deed, and receive the check, including the excess area adjacent to the land, converting cubits to meters in the deed, converting feet to meters in the deed, converting agricultural land to residential or industrial, modifying borders, lengths, total area, plot number, deed number and date, neighborhood name, plot number, owner name, building proof, receipt of the deed, receipt, delivery, and reference to all relevant authorities, and the making of all the	receiving price, purchase, acceptance of conveyance, payment of price, mortgage, release of mortgage, acceptance of mortgage, pledge, right to modify the value of mortgaged real estate by increase or decrease, approval to amend the area, limits and length of mortgaged real estate, modification of plot number and layout of the mortgaged property, sorting and segmentation of mortgaged real estate, and extraction of mortgaged real estate deed, replacement of lost mortgaged real estate and annexation of the area of the mortgaged real estate and the assignment of an area of the mortgaged real estate and the sale and conveyance to the heirs / the sale of the share / the assignment of the share / the assignment in favor of the State's property / the assignment of the leased land and the ownership of real estate for the purpose of real estate financing according to the	

	necessary procedures, and the signing of documents that require the same, signing before the notary public on the Articles of Incorporation and Bylaws of the companies in which the Company participates or contributes with others or is wholly owned by the Company, signing the amendment appendices and signing partners' decisions, for example, but not limited to (amending the Article of Management, Appointing and Dismissing Managers, Appointing and Dismissing Members of the Board, amending the Capital Article, the Company's objectives, determining the managers' powers), receiving surplus allocation, buying and selling shares and stocks, and receiving value and profits, opening accounts at banks in the name of the Company, signing agreements, closing accounts at banks in the Company's name, registering agencies and trademarks, waiving or canceling the same, attending general assemblies of companies owned, participating in or contributing to the Company, opening files for the Company, extracting and renewing commercial records for the Company, subscribing to the Chamber of Commerce and renewal of the subscription, referring to the Quality Management of the Saudi Standards, Metrology and Quality Organization, extracting and renewing	real estate financing law, the merging of the instruments, the updating of the instruments and their introduction into the comprehensive system and the assignment of the shortfall in surveying, amending the owner's name, civil registry number Follow-up with Real Estate General Authority (Real Estate Registry) and the Real Estate Registry Company and submit The First Application for the registration of the property. View the Real Estate Registry. Apply for amendment of real Estate Registry. Registration of Judgment in the Real Estate Registry - notation/endorsement in the Real Estate Registry. Appeal before the Real Estate General Authority. Waiving the reduction of area. Follow-up with the Royal Commission of Riyadh City. Follow-up with the Royal Commission of Makkah City and the Holy Sites. Follow-up with Electricity & Water Regulatory	

	licenses, referring to telecommunications companies, installing fixed or mobile phones in the name of the Company, referring to the Ministry of Investment and signing before it, referring to the Capital Market Authority, entering tenders, receiving forms, and signing contracts for the Company with third parties, publishing the Articles of Incorporation and amendment annexes and their summaries and statutes, referring to the management of commercial records, reservation and registration of the trade name, waiving the trade name, signing all documents at the Chamber of Commerce, approving the signature with the Chamber of Commerce and canceling it, entering tenders, receiving forms, and registering in the electronic services of the Chamber of Commerce, activating services and receiving the pin code, to follow up with The General Authority of Zakat and Tax, the Civil Defense Authority, to obtain fencing and demolition permissions, to follow up with the General Department of Urban Planning, to obtain building or restoration permissions, to obtain building completion certificates, to obtain health cards, to make plans for lands owned by the Company, to follow up with the mayorship, to sign contracts with building establishments and contractors, to follow	Authority. Follow-up with State properties General Authority. Follow-up with Royal Authority for Gubail and Yanbu. Follow-up with the General Authority of Civil Aviation. Follow-up with AL Madina Region Development Authority. Follow- up with General Authority of Awqaf leasing, signing lease contracts, renewing lease contracts, receiving rent, canceling and rescinding lease contracts, registering contracts in the Ejar electronic network of rental services, signing lease contracts for the Ejar electronic network and all contracts related to the rental process, and amending the rental contracts of the electronic Ejar network, cancellation and termination of the rental contracts of the Ejar electronic network, and the receipt of the rent, and receipt and delivery of rental units, use and implementation of all services available through the Ejar electronic network, end all	

	up with the governorate and the Department of Judgment Enforcement, to follow up with Road Security Forces Command, to follow up with the Public Investigation Bureau, Administrative and Criminal Investigations, the Control and Anti-Corruption Authority, to follow up with the General Directorate of Prisons and the General Directorate of Civil Defense, to follow up with the Saudi Traffic for the transfer of title of cars owned by the Bank, to follow up at all ministries, governmental and semi-governmental bodies and institutions.	procedures related to the rental process through the Ejar electronic network, refer to notaries of justice to inquire about real estate, certify copies of real estate deeds, retail and sort, extract a damaged or lost replacement deed, and receive the check, including the excess area adjacent to the land, converting cubits to meters in the deed, converting feet to meters in the deed, converting agricultural land to residential or industrial, modifying borders, lengths, total area, plot number, deed number and date, neighborhood name, plot number, owner name, building proof, receipt of the deed, receipt, delivery, and reference to all relevant authorities, and the making of all the necessary procedures, and the signing of documents that require the same, signing before the notary public on the Articles of Incorporation and Bylaws of the companies in which the Company participates or	

		contributes with others or is wholly owned by the Company, signing the amendment appendices and signing partners' decisions, for example, but not limited to (amending the Article of Management, Appointing and Dismissing Managers, Appointing and Dismissing Members of the Board, amending the Capital Article, the Company's objectives, determining the managers' powers), receiving surplus allocation, buying and selling shares and stocks, and receiving value and profits, opening accounts at banks in the name of the Company, signing agreements, closing accounts at banks in the Company's name, registering agencies and trademarks, waiving or canceling the same, attending general assemblies of companies owned, participating in or contributing to the Company, opening files for the Company, extracting and renewing commercial records for the	

		Company, subscribing to the Chamber of Commerce and renewal of the subscription, referring to the Quality Management of the Saudi Standards, Metrology and Quality Organization, extracting and renewing licenses, referring to telecommunications companies, installing fixed or mobile phones in the name of the Company, referring to the Ministry of Investment and signing before it, referring to the Capital Market Authority, entering tenders, receiving forms, and signing contracts for the Company with third parties, publishing the Articles of Incorporation and amendment annexes and their summaries and statutes, referring to the management of commercial records, reservation and registration of the trade name, waiving the trade name, signing all documents at the Chamber of Commerce, approving the signature with the Chamber of	

		Commerce and canceling it, entering tenders, receiving forms, and registering in the electronic services of the Chamber of Commerce, activating services and receiving the pin code, to follow up with The General Authority of Zakat and Tax, the Civil Defense Authority, to obtain fencing and demolition permissions, to follow up with the General Department of Urban Planning, to obtain building or restoration permissions, to obtain building completion certificates, to obtain health cards, to make plans for lands owned by the Company, to follow up with the mayorship, to sign contracts with building establishments and contractors, to follow up with the governorate and the Department of Judgment Enforcement, to follow up with Road Security Forces Command, to follow up with the Public Investigation Bureau, Administrative and Criminal Investigations, the	

		Control and Anti-Corruption Authority, to follow up with the General Directorate of Prisons and the General Directorate of Civil Defense, to follow up with the Saudi Traffic for the transfer of title of cars owned by the Bank, to follow up at all ministries, governmental and semi-governmental bodies and institutions.	
	2. The Chairman of the Board of Directors shall have the right to authorize or delegate (by written decision) some of his powers to any other Board member, or third parties, with all or part of what is stated above, and give such agents the power to authorize others, including the appointment of legal counsels, lawyers and legal representatives for the Company from among the Company's employees (inside or outside the Kingdom of Saudi Arabia) in accordance with the relevant laws & regulations, and he/she shall grant them the right to sign on behalf of the Company within the scope of the powers of attorney granted to them, and to represent the Company before all private and official authorities,	2. The Chairman of the Board of Directors shall have the right to authorize or delegate (by written decision) some of his powers to any other Board member, or third parties, with all or part of what is stated above, and give such agents the power to authorize others, including the appointment of legal counsels, lawyers and legal representatives for the Company from among the Company's employees (inside or outside the Kingdom of Saudi Arabia) in accordance with the relevant laws & regulations, and he/she shall grant them the right to sign on behalf of the Company within the scope of	

	courts, judicial bodies and committees to defend, plead and claim with respect to any lawsuit filed by or against the Company, inside or outside the Kingdom, at all stages of litigation, and he/she shall have the right to remove them; 3. The Vice-Chairman of the Board shall replace the Chairman in case of absence. B) Powers of the Managing Director: The Managing Director shall be the first executive official, and he shall act in accordance with the provision of Article (23) of these Bylaws, and without contravening the provisions of the Banking Control Law and the instructions issued by SAMA, he/she shall conduct the Company's daily affairs, which include, but are not limited to, the following business and actions:	the powers of attorney granted to them, and to represent the Company before all private and official authorities, courts, judicial bodies and committees to defend, plead and claim with respect to any lawsuit filed by or against the Company, inside or outside the Kingdom, at all stages of litigation, and he/she shall have the right to remove them; 3. The Vice-Chairman of the Board shall replace the Chairman in case of absence. B) Powers of the Managing Director: The Managing Director shall be the first executive official, and he shall act in accordance with the provision of Article (23) of these Bylaws, and without contravening the provisions of the Banking Control Law and the instructions issued by SAMA, he/she shall conduct the Company's daily affairs, which include, but are not limited to, the following business and actions:	

	1. To conclude transactions, deemed to be within the scope of the Company's business, and to sign documents and contracts, as well as other things which are necessary or relevant to this purpose. 2. To rent any place for practicing the Company's business. 3. To appoint assistants, clerks, cashiers, and other workers, and to determine the terms and conditions of their appointment, as he/she may deem appropriate, to determine their authorities and duties, and to remove any of them as he/she may deem appropriate. 4. To sign checks pertaining to any amounts for the Company with any other bank, and open and operate accounts in the name of the Company with other banks. 5. To sign all correspondence, contracts, and obligations on behalf of the Company, to sign all letters of credit, payment orders, deeds, and guarantees issued in favor of the Company, or otherwise issued by the Company, to sign receipts for money deposited with the Company. 6. To do all banking transactions and trading, and equity balancing on behalf of the Company. 7. To offer cash loans or facilities in Saudi riyals or other currencies to any person or commission or incorporation inside or outside the Kingdom of Saudi Arabia, with	1. To conclude transactions, deemed to be within the scope of the Company's business, and to sign documents and contracts, as well as other things which are necessary or relevant to this purpose. 2. To rent any place for practicing the Company's business. 3. To appoint assistants, clerks, cashiers, and other workers, and to determine the terms and conditions of their appointment, as he/she may deem appropriate, to determine their authorities and duties, and to remove any of them as he/she may deem appropriate. 4. To sign checks pertaining to any amounts for the Company with any other bank, and open and operate accounts in the name of the Company with other banks. 5. To sign all correspondence, contracts, and obligations on behalf of the Company, to sign all letters of credit, payment orders, deeds, and guarantees issued in favor of the Company, or otherwise issued by the Company, to sign receipts for	

	or without guarantee, within the limits to be determined by the Board of Directors, if any. 8. To issue, deduct, and accept dealing in promissory notes, bills of exchange, drawing papers and all other commercial papers, as well as dealing in banknotes, coins, and currencies of all kinds. 9. To purchase, mortgage, redeem and sell properties and merchandise and commodities of all kinds, within the limits of regulations and laws in the Kingdom of Saudi Arabia. 10. To arrange insurance for ships, goods, and other rights, and to arrange and perform insurance on the Company's assets. 11. To withdraw, accept, make, pay, and collect, to endorse, mortgage or trade all or any of the domestic and external bonds or promissory notes and other commercial papers, to sign, stamp, execute, deliver, endorse, accept, assign, and transfer government bonds and sea and air bill of lading, delivery orders, deeds of goods, title deeds of any kind, insurance policy and insurance certificates and to receive the proceeds thereof. 12. To accept, assign and transfer any government bonds, municipal bonds, or bonds by a local commission, regardless of its position, as well as other deeds, shares, debentures, debt instruments, mortgages,	money deposited with the Company. 6. To do all banking transactions and trading, and equity balancing on behalf of the Company. 7. To offer cash loans or facilities in Saudi riyals or other currencies to any person or commission or incorporation inside or outside the Kingdom of Saudi Arabia, with or without guarantee, within the limits to be determined by the Board of Directors, if any. 8. To issue, deduct, and accept dealing in promissory notes, bills of exchange, drawing papers and all other commercial papers, as well as dealing in banknotes, coins, and currencies of all kinds. 9. To purchase, mortgage, redeem and sell properties and merchandise and commodities of all kinds, within the limits of regulations and laws in the Kingdom of Saudi Arabia. 10. To arrange insurance for ships, goods, and other rights, and to	

	liabilities and other instruments of any company, or commission, whether commercial, municipal, or otherwise, practicing business, or an enterprise in any place, and all or any public debentures or other instruments or shares and to obtain the proceeds thereof. 13. To purchase, sell, mortgage, and deal in any other manner in shares and debentures of any company in any place, within the limits prescribed by the effective regulations in the Kingdom of Saudi Arabia, or by the decisions of the Board of Directors in this regard. 14. To own any movables by purchasing or barter or otherwise in accordance with the applicable regulations in this regard, and to sell, rent or barter or to dispose of the same in any other manner, and to do all necessary acts to protect such property, as long as it is owned by or is at the Company's disposal, or its wise management thereof; and the Board of Directors shall determine the maximum limit for such transactions. 15. To conclude all contracts transferring the title deeds of real estate within the limits determined by the decisions of the Board of Directors, subject to the relevant regulations in the Kingdom. 16. To sign lease agreements and renew the same, to receive the rental, and to appoint arbitrators, lawyers, and legal	arrange and perform insurance on the Company's assets. 11. To withdraw, accept, make, pay, and collect, to endorse, mortgage or trade all or any of the domestic and external bonds or promissory notes and other commercial papers, to sign, stamp, execute, deliver, endorse, accept, assign, and transfer government bonds and sea and air bill of lading, delivery orders, deeds of goods, title deeds of any kind, insurance policy and insurance certificates and to receive the proceeds thereof. 12. To accept, assign and transfer any government bonds, municipal bonds, or bonds by a local commission, regardless of its position, as well as other deeds, shares, debentures, debt instruments, mortgages, liabilities and other instruments of any company, or commission, whether commercial, municipal, or otherwise, practicing business, or an enterprise in any place, and all or any public debentures or other	

	representatives of the Company from among the Company's employees (inside or outside the Kingdom), and he/she shall have the right to remove them. 17. To settle accounts and disputes and account clearances in which the Company may have an interest at any time, or may be related to a natural or legal person, and to pay and receive funds resulting from the same, according to circumstances, within the powers granted to him/her by the Board of Directors. 18. To make any report or acknowledgment to establish a due debt, or which is claimed to be due, for the company in any procedures which have been taken, or will be taken later on, by or against any natural person or legal person, or the heirs of a deceased, in accordance with any effective law to discharge insolvent debtors or to liquidate companies, and to attend the creditors' meetings pursuant to such procedures, and to propose any decision, to recommend or to vote for or against him/her in any of these meetings, and in general to represent the Company with respect to all these procedures whether in case of insolvency or bankruptcy or liquidation arrangements or reconciliation, against or for any debtor of the Company, as he/she may deem appropriate.	instruments or shares and to obtain the proceeds thereof. 13. To purchase, sell, mortgage, and deal in any other manner in shares and debentures of any company in any place, within the limits prescribed by the effective regulations in the Kingdom of Saudi Arabia, or by the decisions of the Board of Directors in this regard. 14. To own any movables by purchasing or barter or otherwise in accordance with the applicable regulations in this regard, and to sell, rent or barter or to dispose of the same in any other manner, and to do all necessary acts to protect such property, as long as it is owned by or is at the Company's disposal, or its wise management thereof; and the Board of Directors shall determine the maximum limit for such transactions. 15. To conclude all contracts transferring the title deeds of real estate within the limits determined by the decisions of the Board of	

	19. To utilize or adopt all means and legal and statutory ways to collect or receive or protect any amounts of money or another thing which he/she deems due to the Company or otherwise owned by it with any natural or legal person, whosoever, upon collecting or receiving the same wholly or partially, to give or issue, sign, stamp or execute or deliver the valid receipt, clearances or transfer of ownership deeds, or repossession according to circumstances, or as he/she deems appropriate. 20. To pay any debt, money or to settle the same, or to reconcile in this regard pursuant to the terms and conditions which he/she deems appropriate; if that is due to the Company or claimed by it, or otherwise requested or claimed to be owed by it. 21. To borrow money and conclude loan agreements which are necessary for the company, to mortgage the Company's assets, and to provide other guarantees for honoring the Company's liabilities arising from such loans inside or outside the Kingdom of Saudi Arabia. 22. In order to manage and supervise the Company's business and its affairs and employees in a better and more effective manner, the Managing Director may delegate all or part of the powers granted to him/her to his/her subordinates. He/she	Directors, subject to the relevant regulations in the Kingdom. 16. To sign lease agreements and renew the same, to receive the rental, and to appoint arbitrators, lawyers, and legal representatives of the Company from among the Company's employees (inside or outside the Kingdom), and he/she shall have the right to remove them. 17. To settle accounts and disputes and account clearances in which the Company may have an interest at any time, or may be related to a natural or legal person, and to pay and receive funds resulting from the same, according to circumstances, within the powers granted to him/her by the Board of Directors. 18. To make any report or acknowledgment to establish a due debt, or which is claimed to be due, for the company in any procedures which have been taken, or will be taken later on, by or against any natural person or legal person, or the heirs of a deceased, in accordance with any effective law	

	may otherwise delegate part of these powers to others, and he/she may withdraw such powers according to his/her own discretion.	to discharge insolvent debtors or to liquidate companies, and to attend the creditors' meetings pursuant to such procedures, and to propose any decision, to recommend or to vote for or against him/her in any of these meetings, and in general to represent the Company with respect to all these procedures whether in case of insolvency or bankruptcy or liquidation arrangements or reconciliation, against or for any debtor of the Company, as he/she may deem appropriate. 19. To utilize or adopt all means and legal and statutory ways to collect or receive or protect any amounts of money or another thing which he/she deems due to the Company or otherwise owned by it with any natural or legal person, whosoever, upon collecting or receiving the same wholly or partially, to give or issue, sign, stamp or execute or deliver the valid receipt, clearances or transfer of ownership deeds, or repossession according to	

		circumstances, or as he/she deems appropriate. 20. To pay any debt, money or to settle the same, or to reconcile in this regard pursuant to the terms and conditions which he/she deems appropriate; if that is due to the Company or claimed by it, or otherwise requested or claimed to be owed by it. 21. To borrow money and conclude loan agreements which are necessary for the company, to mortgage the Company's assets, and to provide other guarantees for honoring the Company's liabilities arising from such loans inside or outside the Kingdom of Saudi Arabia. 22. In order to manage and supervise the Company's business and its affairs and employees in a better and more effective manner, the Managing Director may delegate all or part of the powers granted to him/her to his/her subordinates. He/she may otherwise delegate part of these powers to others, and	

		he/she may withdraw such powers according to his/her own discretion.	
Article (37): Decisions of the Assemblies:	1. Decisions of the Ordinary General Assembly shall be passed by majority of the voting shares represented at the meeting. Decisions of the Extraordinary General Assembly shall be passed by two-thirds majority of the voting shares represented at the meeting, unless the decision relates to increase or reduction of capital, extension of the Company's term, dissolution of the Company prior to the term set therefor in its Bylaws, or merger of the Company with another company, or division of the company into two companies or more, in which case such decision shall only be valid if passed with a three-quarters majority of the shares represented at the meeting. 2. Decisions of the Extraordinary General Assembly which are required to be registered with the Commercial Register as prescribed by the relevant regulations shall be registered therewith	1. Decisions of the Ordinary General Assembly shall be passed by majority of the voting shares represented at the meeting. Decisions of the Extraordinary General Assembly shall be passed by two-thirds majority of the voting shares represented at the meeting, unless the decision relates to increase or reduction of capital, extension of the Company's term, dissolution of the Company prior to the term set therefor in its Bylaws, or merger of the Company with another company, or division of the company into two companies or more, in which case such decision shall only be valid if passed with a three-quarters majority of the shares represented at the meeting. The decision is not effective until the Saudi Central Bank's approval is obtained. 2. Decisions of the Extraordinary General Assembly which are	update

	by the board of directors within fifteen (15) days from their issuance date. 3. Without prejudice to the provisions of the Companies Law, the Company's Bylaws, or decisions of the Company's General Assembly shall become effective from the date of their issuance, unless said decisions stipulate a specific date or condition for their effectiveness.	required to be registered with the Commercial Register as prescribed by the relevant regulations shall be registered therewith by the board of directors within fifteen (15) days from their issuance date. 3. Without prejudice to the provisions of the Companies Law, the Company's Bylaws, or decisions of the Company's General Assembly shall become effective from the date of their issuance, unless said decisions stipulate a specific date or condition for their effectiveness.	
Chapter 8: Final Provisions Article (50):	1. The company is subject to the laws in force in the Kingdom of Saudi Arabia. 2. Any provision in these Bylaws that contradicts the provisions of the Companies Law, or any relevant laws & regulations shall not be considered and the provisions of the Companies Law and relevant laws & regulations shall be applied against it. Anything not provided for in these Bylaws shall be subject to the	1. The company is subject to the laws in force in the Kingdom of Saudi Arabia. 2. Any provision in these Bylaws that contradicts the provisions of the Companies Law, Banking Control Law and instructions issued by SAMA or any relevant laws & regulations shall not be considered and the provisions of the Companies	

	Companies Law and relevant laws & regulations.	Law and relevant laws & regulations shall be applied against it. Anything not provided for in these Bylaws shall be subject to the Companies Law and relevant laws & regulations. 3. A written no-objection letter must be obtained from SAMA before issuing the company's Bylaws or any amendments to it.	

البنك العربي الوطني
arab national bank

البنود من (٢٢) الى (٢٤)
العقود مع الأطراف ذو العلاقة

Items from No (22) To No (24)
Related Party Transactions

البند	طرف العقد	وصف العقد	الطرف ذو العلاقة	المدة	المبلغ
٢٢	شركة أبانا	اتفاقية إسناد خدمات مراكز النقد وتوريد وتركيب وصيانة كاميرات مراقبة لجميع فروع ومراكز البنك	صلاح راشد الراشد	سنة	١,٩٠٦,٢٢٨
٢٣	شركة الخليج للتدريب والتعليم	اتفاقية تقديم خدمات عمالية	صلاح راشد الراشد	سنة	١,٢٦٧,٤٧٧
٢٤	شركة ولاء للتأمين التعاونى	تجديد لوثائق تأمين لصالح البنك العربى الوطنى	هشام عبد اللطيف الجبر	سنة	١,٥٤٠,٩٢٠

Item	Party contract	Contract description	The related party	Period	Amount
22	ABANA Company	Money Transport, ATM Replenishment, and CCTV project	Salah Rashid Alrashid	1 Year	1,906,228
23	Alkhaleej Training and Education Company	labor services	Salah Rashid Alrashid	1 Year	1,267,477
24	Walaa Cooperative Insurance Company	relating to renewal of insurance policies	Hesham Abdulltaif Aljabr	1 Year	1,540,920

٢٢- التصويت على الأعمال والعقود التى تمت بين البنك و شركة أبانا والتى لرئيس مجلس الإدارة الأستاذ/ صلاح راشد الراشد، مصلحة غير مباشرة فيها، وهى عبارة عن مصاريف اتفاقية إسناد خدمات مراكز النقد وتوريد وتركيب وصيانة كاميرات مراقبة لجميع فروع ومراكز البنك. وقد بلغ إجمالى التعاملات مع البنك خلال عام ٢٠٢٤ مبلغ ١,٩٠٦,٢٢٨ ريال سعودى، بدون شروط او مزايا تفضيلية. (مرفق).	22- Voting on contracts and business dealings between the bank and ABANA Company, in which Board Chairman, Mr. Salah Rashid Alrashid, has an indirect interest, Money Transport, ATM Replenishment, and CCTV project of the bank.The total transactions with the bank during the year 2024 amounted is SR 1,906,228 without conditions or preferential benefits. (attached).
٢٣- التصويت على الأعمال والعقود التى تمت بين البنك وشركة الخليج للتدريب والتعليم والتى لرئيس مجلس الادارة الأستاذ/ صلاح راشد الراشد، مصلحة غير مباشرة فيها، وهى عبارة عن اتفاقية تقديم خدمات عمالية. وقد بلغ إجمالى التعاملات مع البنك مبلغ ١,٢٦٧,٤٧٧ ريال سعودى خلال العام ٢٠٢٤ وبدون شروط أو مزايا تفضيلية. (مرفق).	23- Voting on contracts and business dealings between the bank and Alkhaleej Training and Education Company, in which Board Chairman, Mr. Salah Rashid Alrashid, has an indirect interest, relating to manpower supply agreement (labor services) executed in the ordinary course of business of the Bank.The total transactions with the bank during the year 2024 amounted is SR 1,267,477, and without conditions or preferential benefits. (attached).
٢٤- التصويت على الأعمال والعقود التى تمت بين البنك وشركة ولاء للتأمين التعاونى والتى لعضو مجلس الادارة الأستاذ/ هشام عبد اللطيف الجبر، مصلحة غير مباشرة فيها، بصفته عضو مجلس إدارة شركة ولاء للتأمين التعاونى، وهى عبارة عن تجديد لوثائق تأمين لصالح البنك العربى الوطنى. وقد بلغ إجمالى التعاملات مع البنك خلال عام ٢٠٢٤ مبلغ ١,٥٤٠,٩٢٠ ريال سعودى، بدون شروط او مزايا تفضيلية. (مرفق).	24- Voting on contracts and business dealings between the bank and Walaa Cooperative Insurance Company in which Board Member, Mr. Hesham Abdulltaif Aljabr, has an indirect interest being a board member of Walaa Cooperative Insurance Company, relating to renewal of insurance policies for the benefit of ANB national bank. The total transactions with the bank during the year 2024 amounted is SR 1,540,920 without conditions or preferential benefits. (attached).

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INDEPENDENT LIMITED ASSURANCE REPORT

To the shareholders
Arab National Bank
Riyadh, Kingdom of Saudi Arabia

Report on the declaration submitted by the Board of Directors in accordance with Article 71 of the Regulations for Companies requirements

We have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below ("Subject Matter"), has not been prepared and presented, in all material respects, in accordance with the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Declaration enclosed in the attached Appendix ("the Declaration") by the Board of Directors of Arab National Bank ("the Bank") for the year ended December 31, 2024.

The Declaration states the transactions with related parties where a Board of Directors member has a relationship and confirms whether the member has any interest, whether directly or indirectly, in the transactions or contracts made for the Bank for the year ended December 31, 2024.

Applicable Criteria

The Applicable Criteria with respect to this engagement are the requirements of Article 71 of the Regulations for Companies in the Kingdom of Saudi Arabia.

Those Charged with Governance and Management Responsibility

Those Charged with Governance and management of the Bank are responsible for the preparation and presentation of the Subject Matter in accordance with the Applicable Criteria and are responsible for the selection of methods used in the Applicable Criteria. Further, those charged with governance and management of the Bank, are responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement whether due to fraud or error, selecting and applying appropriate criteria, maintaining adequate records and making estimates that are reasonable in the circumstances.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on our limited assurance engagement conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms of engagement as agreed with the Bank's management.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on our judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error. While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

Independence and Quality Controls
We are independent of the Bank in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia ("the Code"), that is relevant to our assurance engagement, and we have fulfilled our other ethical responsibilities in accordance with that Code.

Our firm applies International Standard on Quality Management (ISQM) 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Procedures
The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included, but were not limited to:

- Obtained the Board of Directors notification letter to the General Assembly ("the Declaration") for the year ended December 31, 2024; and
- Compared the transactions included within the Declaration with the underlying supporting information of note 36 from the notes to the Bank's audited consolidated financial statements for the year ended December 31, 2024.

Limited Assurance Conclusion
Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Declaration has not been prepared, in all material respects, in accordance with the requirements of Article 71 of the Regulations for Companies in the Kingdom of Saudi Arabia.

Restriction of Use of Our Report
Our report is prepared upon the request of the management of the Bank to be presented in the Bank's General Assembly meeting in order for the Bank to comply with the requirements of Article 71 of the Regulations of Companies in the Kingdom of Saudi Arabia and should not be used for any other purposes.

Deloitte and Touche & Co.
Chartered Accountants

Mazen A. Al-Omari
License No. 480
Ramadan 3, 1446H
March 3, 2025

26 February, 2025

Board of Directors Notification Letter to the General Assembly

Dear/ Shareholders of Arab National Bank

With reference to Article (71) the Companies Law issued by the Royal Decree No. M/132 dated 01/12/1443H, which stipulates that the Board member shall, as soon as he becomes aware of any direct or indirect interest he may have in company transactions or contracts. Such disclosure shall be recorded in the minutes of the board meeting. Said member may not vote on a decision by the Board and the general assembly's relating to such transactions and contracts. The Board shall notify the general assembly, when it convenes, of the transactions and contracts in which such board member has direct or indirect interest; the notice shall be accompanied with a special report prepared by the company auditor in accordance with auditing standards approved in the Kingdom.

In the opinion of the Management and the Board of Directors that transactions with the related parties and their entities are performed at arm's length basis, the related party transactions are governed by limits set by the Banking Control Law and regulations issued by the Saudi Central Bank.

We would kike to inform you of the transactions and contracts where the Board of Directors of Arab National Bank have a direct or indirect interest for viewing or for seeking approval from the general assembly as follows:

1- Voting on contracts and business dealings between the bank and ABANA Company, in which Board Chairman, Mr. Salah Rashid Alrashid, has an indirect interest, Money Transport, ATM Replenishment, and CCTV project of the bank. The total transactions with the bank during the year 2024 amounted is SR 1,906,228 without conditions or preferential benefits.

2- Voting on contracts and business dealings between the bank and Alkhaleej Training and Education Company, in which Board Chairman, Mr. Salah Rashid Alrashid, has an indirect interest, relating to manpower supply agreement (labor services) executed in the ordinary course of business of the Bank. The total transactions with the bank during the year 2024 amounted is SR 1,267,477, and without conditions or preferential benefits.

3- Voting on contracts and business dealings between the bank and Walaa Cooperative Insurance Company in which Board Member, Mr. Hesham Abdulltaif

Aljabr, has an indirect interest being a board member of Walaa Cooperative Insurance Company, relating to renewal of insurance policies for the benefit of ANB national bank. The total transactions with the bank during the year 2024 amounted is SR 1,540,920 without conditions or preferential benefits.

Please accept our sincere gratitude and appreciation,

Board Directors of Arab National Bank

Salah alrashed
(Board Chairman)

Fahad Alsalem
(Corporate Secretary)