



The National Agricultural Development Company

Disclosure and Transparency Policy

GRC-DTP-014-2-P-1

February 26, 2025

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1. Introduction

1.1 Purpose of the Policy

This policy aims to ensure that the Company ensures that all important events and material developments are disclosed accurately and in a timely manner, including the Company's financial position, performance and governance, in addition to reporting the rules related to information disclosure, methods of classifying information and the timing of its disclosure, in accordance with the requirements of Company Law, Company's Bylaw and the Corporate Governance Regulations issued by the Authority and other applicable laws and regulations.

1.2 Scope of Implementation

Notwithstanding the applicable laws and regulations in force in the Kingdom of Saudi Arabia, the Company's Bylaws, internal regulations and policies, this policy shall be complementary thereto, read and interpreted therewith without replacing them. In particular, this policy shall apply to:

1.2.1 Company's Board.

1.2.2 Board Committees

1.2.3 Executive Management, all employees, vendors, contractors, subcontractors and suppliers.

2. Responsibilities

2.1 The Board.

2.2 The Governance Department shall be responsible for revising this policy and ensure that it is communicated to the Board members, its Committees, all employees, contractors, vendors and suppliers.

2.3 The Board Secretary shall be responsible for circulating this policy to the Board and its Committees.

2.4 The Investor relations Department is responsible for ensuring the disclosure of Company's material information to the public, in addition to managing the publication of advertisements for the Company and information issued/announced/disclosed by the Board or senior management in the Company.

2.5 The Nominations Remuneration Committee is responsible for ensuring the disclosure of the Board members and its committees, in addition to its responsibility for ensuring the disclosure of candidates for membership of the Board and committees.

2.6 The Human Resources Department is responsible for ensuring the disclosure of the executive management and all employees of the Company.

2.7 The Procurement Department shall be responsible for the disclosure of suppliers, vendors, contractors and subcontractors with the Company.

3. Policy Statement

This policy sets the disclosure procedures and its supervisory systems in accordance with the disclosure requirements set out in the Companies Law and CMA, as the case may be, and their implementing regulations. This policy is developed under the following:



- 3.1 Such policies included proper disclosure methods that enable the shareholders and other Stakeholders to access the financial and non-financial information pertaining to the Company's performance and information in respect of ownership of shares, and to obtain a comprehensive view of the Company's position.
- 3.2 Disclosure to shareholders and investors shall be made without discrimination in a clear, correct and non-misleading fashion, and in a timely, regular and accurate manner in order to enable shareholders and other Stakeholders to exercise their rights to the fullest extent.
- 3.3 The Company's website shall include all information required to be disclosed and any details or other information that may be published through other disclosure methods.
- 3.4 Reporting rules have been established describe the information required to be disclosed and the method of its classification in terms of its nature, and the frequency of its disclosure.
- 3.5 The disclosure policies shall be reviewed periodically and their compliance with the best practices and the provisions of the Capital Market Law and its implementing rules shall be verified.

4. Disclosure

4.1 Company's disclosures in accordance with the Financial Instruments Offering Rules:

This Article regulates the Company's continuous obligations as a listed Company on the main market.

4.1.1 Disclosure of Material Information:

The Company shall report to the CMA and public, without any delay, regarding any material development relevant to its activities and are not available to the general public, which may affect its assets, liabilities, or its financial position , or general course of its business or its subsidiaries which could reasonably affect, the price of listed shares, or may result in significant influence on the Company's ability to meet its obligations related to debt instruments. In order to determine the development under the scope of this paragraph, the Company shall assess whether any keen investor is likely to take that development into account when making his investment decision.

4.1.2 Disclosure of Certain Events:

The Company shall immediately disclose to the Authority and public about any of the following developments, whether they are material in accordance with paragraph (5.1.1) above or not:

- 4.1.2.1 Any transaction for purchasing, selling, leasing, or mortgaging an asset at a price equaling or exceeding 10% of the Company's net assets, according to the most recent preliminary audited financial statements or the audited annual financial statements, whichever is most recent.
- 4.1.2.2 Any indebtedness out of the ordinary course of the Company equal or more than 10% of the Company's net assets, according to the most recent preliminary audited financial statements or the audited annual financial statements, whichever is most recent.
- 4.1.2.3 Any losses equaling or exceeding 10% of the Company's net assets, according to the most recent preliminary audited financial statements or the audited annual financial statements, whichever is most recent.
- 4.1.2.4 Any significant change in the Company's production environment or activity, including but not limited to, availability and capability of acquiring resources.



- 4.1.2.5 Change of CEO of the Company or any change in the members of its Board or the Audit Committee.
- 4.1.2.6 Any dispute, including litigation, arbitration or mediation, if the amount of the dispute or claim equals or exceeds 5% of the Company's net assets, according to the latest preliminary audited financial statements or the audited annual financial statements, whichever is most recent.
- 4.1.2.7 Any judicial judgment issued against the Board or one of its members, if the subject matter of the judgment relates to the work of the Board or one of its members.
- 4.1.2.8 Increase or decrease in the Company's net assets with an amount equaling or exceeding 10% of its value according to the most recent initial audited financial statements or the audited annual financial statements, whichever is most recent.
- 4.1.2.9 Increase or decrease in the Company's gross profit equaling or exceeding 10% according to the most recent audited annual financial statements.
- 4.1.2.10 Entering into a contract, revenues of which are equal to or more than 5% of the gross revenues of the Company according to the most recent audited annual financial statements, or the unexpected termination of such contract.
- 4.1.2.11 Any transaction between the Company and related party, or any arrangement in which the Company and the related party invest in a project or asset, or to provide financing in case if such transaction or arrangement equal to or exceeds 1% of the gross revenues of the Company according to the latest audited annual financial statements.
- 4.1.2.12 Any interruption of the main activities of the Company or its subsidiaries, if any, equals or exceeds 5% of the gross revenues of the Company according to the latest audited annual financial statements.
- 4.1.2.13 Any amendments to the Company's Bylaw or change in Headquarters' location.
- 4.1.2.14 Change/ Replacement of the chartered accountant.
- 4.1.2.15 Applying for liquidation, issuance of liquidation order, or appointing a liquidator for the Company or its subsidiaries as per the Companies Law, or commencing any bankruptcy procedures.
- 4.1.2.16 Issuance of dissolution or liquidation resolution by the Company or its subsidiaries, or occurrence of a situation or expiry of period of time that necessitated placing the company under liquidation or dissolution.
- 4.1.2.17 The issuance of any recommendation or decision by an authorized person in the Company to apply for the bankruptcy procedures for the Company under the bankruptcy law, with an indication of its impact on the financial position of the issuer or the general course of its business.
- 4.1.2.18 The Company receives a notification from the court that a third party has applied for the financial reorganization or liquidation procedure, or an administrative liquidation procedure under the bankruptcy law, with an

indication of its impact on the Company's financial position or the general course of its implementation.

- 4.1.2.19 Upon Registering the application for the commencement of any bankruptcy procedure of the company with the Court under the Bankruptcy Law, explaining the future steps and their time periods, and indicating the impact of this on the financial position of the company or the general course of its implementation
- 4.1.2.20 Upon the issuance of the court's decision, initial and final, to commence any of the bankruptcy proceedings of the company under the Bankruptcy Law, with an explanation of the future steps and their time periods and an indication of the impact of this on the financial position of the company or the general course of its implementation.
- 4.1.2.21 Upon the issuance of the court's decision, initial and final, by rejecting the application of the liquidation procedures under the Bankruptcy Law, with clarification of the subsequent steps and durations therefor and the impact of this on the Company's financial position or the general course of its implementation.
- 4.1.2.22 Upon the issuance of the court's decision terminating the financial restructuring procedure or the protective settlement for the Company in accordance with the Bankruptcy Law, or terminating it and commencing the appropriate liquidation procedure under the Bankruptcy Law, with stating the impact of this on the Company's financial position or the activities course.
- 4.1.2.23 Objection before the competent court on the initiation or refusal to initiate any of the bankruptcy procedures under the Bankruptcy Law, or the termination or non-termination of the protective settlement or the financial reorganization procedures under the Bankruptcy Law, with an indication of its impact on the financial position of the Company or the general course of its implementation.
- 4.1.2.24 The issuance of the judgment in the objection referred to in Paragraph (5.1.2.23) of this article upholding or overturning the court's judgment and deciding the case under the bankruptcy law, with an indication of its impact on the financial position of the Company or the general course of its implementation.
- 4.1.2.25 Any substantial developments included in the reports submitted by the Company in the bankruptcy procedure initiated under the Bankruptcy Law, with an indication of its impact on the Company's financial position or the general course of its business, unless the trustee, the bankruptcy committee, or the competent authority decides that they are confidential under the Bankruptcy Law and its implementing regulations.
- 4.1.2.26 Any judgment, resolution, declaration, or order issued by the court or any judicial body, whether during initial or appeal stages, that may adversely affect the Company's utilization of any part of its assets with a gross value more than 5% of its net assets, according to the most recent preliminary audited financial statements or the audited annual financial statements, whichever is most recent.

- 4.1.2.27 The invitation of the Extraordinary or Ordinary General Assembly and its agenda.
- 4.1.2.28 Results of the Extraordinary or Ordinary General Assembly meeting.
- 4.1.2.29 Any proposed change in the Company's capital, with an indication of the impact of this on holders of convertible debt instruments (as applicable).
- 4.1.2.30 Any decision of dividends announcement, recommendation of announcement, payment of some its shares, or any other distributional procedures to holders of listed securities.
- 4.1.2.31 Any decision or recommendation not to distribute dividends in cases where the Company is expected to distribute dividends.
- 4.1.2.32 Any decision to call, repurchase, withdraw, redeem or purchasing offer of its securities, total amount, number and value of securities.
- 4.1.2.33 Any decision not to pay in respect of debt instruments or convertible debt instruments.
- 4.1.2.34 Any change in the rights associated with any class of listed shares or convertible debt instruments into listed shares.
- 4.1.3 Disclosure of Financial Information:
 - 4.1.3.1 The Company shall disclose its annual and interim financial statements of Q1, Q2, and Q3 of the financial year to the CMA and public immediately after its approval and before publishing it to shareholders or others. For the purpose of this Article, this approval shall be as follows:
 - A- In respect of preliminary financial statements, they shall be approved upon the ratification by the Board and signature by the authorized Board member, CEO, and the CFO.
 - B- In respect of the annual financial statements, they shall be approved and signed in accordance with the provisions of the Companies Law.
 - 4.1.3.2 Company shall disclose its preliminary and annual financial statements through online systems dedicated to this purpose by the Saudi Stock Exchange.
 - 4.1.3.3 The Company shall prepare and examine its preliminary financial statements in accordance with the accounting and auditing standards approved by the Saudi Organization for Certified Public Accountants and shall disclose them to the public within a period not exceeding (30) days from the end of the financial period covered by those financial statements.
 - 4.1.3.4 The Company shall prepare and audit its annual financial statements in accordance with the accounting and auditing standards approved by the Saudi Organization for Certified Public Accountants and disclose them to the public within a period not exceeding three months from the end of the annual financial period covered by those lists. The Company shall disclose these financial statements within a period of not less than fifteen calendar days prior to the date of the Annual General Assembly of the Company.

4.1.3.5 The Company shall ensure that the Certified Public Accountant, who audits the financial statements is registered under the Laws issued by the Authority's rules for the registration of Auditors. The Company shall ensure that the Chartered Accountant, who audits the financial statements, and any partner complies with the rules and regulations of the Saudi Organization for Certified Public Accountants regarding the ownership of any shares or securities of the Company or any of its subsidiaries, ensuring the independence of the Chartered Accountant and any partner or employee in his office.

4.1.4 Clarity, Accuracy and Completeness of the Disclosed Information:

4.1.4.1 Any disclosure made by the Company shall be complete, clear, correct and not misleading and published through the method specified in the Listing Rules.

4.1.4.2 if the Company considers that disclosure of a matter that shall be disclosed under the relevant rules would cause it unjustified harm and that failure to disclose that matter is unlikely to mislead investors as to facts and circumstances knowledge of which is necessary for the valuation of the Securities related financial matters, the Company may apply to be exempted from disclosure or to delay its timing. In this case, it shall submit to the Authority, in complete confidentiality, a statement of the relevant information and the reasons for not disclosing that information at that time. The Authority may approve or reject the exemption or delay request. If the Authority approves the request, it may at any time oblige the Company to announce any information related to the related exemption or delay.

4.1.4.3 All material information and developments set forth in this policy shall be considered confidential information until made public. The Company may not, before announcing this information, disclose it to parties that do not have an obligation to maintain and protect the confidentiality of the information. The Company shall also take all necessary steps to ensure that none of the information and material developments are disclosed before announcing it in accordance with the listing rules.

4.1.4.4 The Company shall determine the need to publish an announcement to the public in response to any rumors related to any material developments, and the Authority may oblige the Company to do so if it deems appropriate.

4.2 Disclosure of the Board Report:

4.2.1 The Company shall provide the CMA and disclose to shareholders within (3) Months following the end of the annual financial period in the report issued the Board including the necessary information and presentation of its operations for the last year and all matters affecting the Company's business that the investor need, to be able evaluate the Company's assets, liabilities and financial status.

4.2.2 The report shall include a presentation of the operations during the last year and all matters affecting the Company's business. Such report shall include:

4.2.2.1 Implemented and non-implemented provisions of the Corporate Governance Regulations and justifications thereof.

4.2.2.2 Names, qualifications, experiences and current and previous positions of the Board and committee members and Executive Management.

- 4.2.2.3 Names of the Companies inside or outside the Kingdom in which a Company's Board member is also a member of their current or previous Boards or a manager.
- 4.2.2.4 Composition of the Board and classification of its members, as follows: Executive Directors, Non-Executive Director, or Independent Director.
- 4.2.2.5 Procedure taken by the Board to inform its members, Non-Executive Directors in particular, of the shareholders' suggestions and remarks on the Company and its performance.
- 4.2.2.6 A brief description of the competencies and duties of the committees, such as the audit committee, The Nominations & Remuneration Committee indicating their names, names of their chairmen, names of their members, the number of their respective meetings, dates of those meetings and the members' attendance details of each meeting.
- 4.2.2.7 Where applicable, the means used by the Board to assess its performance, the performance of its committees and members and the external body which conducted the assessment and its relation with the Company, if any.
- 4.2.2.8 Disclose the remuneration of the Board, Committee members and Executive Management as follows:
 - A- Disclosure of the Remuneration Policy and how to determine the remuneration of its members and members of the executive management in the Company.
 - B- Disclose accurately, transparently and in detail in the report of the Board the remunerations given to the Board, Committee members and members of the executive management, directly or indirectly, without concealment or misleading, whether they are amounts, benefits or advantages of whatever nature and name, and if the benefits are shares in the Company, then the value entered for the shares, is the market value at the maturity date.
 - C- Disclosure of the details of the policies related to remuneration and the mechanisms for determining them, and a comprehensive statement of all that each Board & Committee member received or is entitled to receive during the fiscal year in terms of remunerations, attendance allowance, expenses allowance and other benefits. It shall also include a statement of what the Board members have received in their capacity as workers or administrators, or what they have received in return for technical or administrative work or consultations, and it shall also include a statement of the number of Board sessions and the number of sessions attended by each member.
 - D- Clarifying the relationship between the rewards granted and the applicable rewards policy and indicating any material deviation from such policy.
 - E- Description of the necessary details with respect to the remunerations and compensations paid to each of the following, separately:
 - 1. The Board
 - 2. Committee Members.

- 4.2.2.9 Disclose the total amount of remunerations and compensations received by five senior executives, provided that the CEO and CFO are among them.
- 4.2.2.10 Any penalty, punishment, precautionary measure or preventive measure imposed on the Company by the Authority or any supervisory, regulatory or judicial authority, with a statement of the reasons for the violation and the signatory and ways to treat it and avoid it in the future.
- 4.2.2.11 The results of the annual review of the effectiveness of the internal control procedures of the Company, in addition to the opinion of the review committee on the adequacy of the internal control system in the Company.
- 4.2.2.12 Recommendation of the audit committee on appointing an internal auditor in the Company if it issued such recommendation during the last financial year.
- 4.2.2.13 The recommendations of the audit committee, which is conflicted with the decisions of the Board, or which the Board refused to take into account regarding the appointment of the Company's auditor, his dismissal, the determination of his fees, the evaluation of his performance or the appointment of the head of the internal audit unit, the determination of his remuneration, the acceptance of his resignation, the justifications for those recommendations, and the reasons for not taking them.
- 4.2.2.14 Details of the Company's social contributions, if any.
- 4.2.2.15 A statement of the dates of the shareholders' General Assemblies held during the last fiscal year and the names of the Board members present for the Assemblies.
- 4.2.2.16 A description of the main types of activity of the Company and its subsidiaries. If two or more types of activities are described, a statement should be attached to each activity and its impact on the size of the Company's business and its contribution to the results.
- 4.2.2.17 A description of the Company's significant plans and decisions (including changes to the structure, expanding the Company's operations or halting them) and the future expectations.
- 4.2.2.18 Information on any risks facing the Company (operational, financial or market related) and the policy of managing and monitoring these risks.
- 4.2.2.19 A summary in a form of table or graph showing the Company's assets, liabilities and results of the last five fiscal year or since the incorporation date, whichever is briefer.
- 4.2.2.20 Geographical analysis of the Company's and its associates' revenues.
- 4.2.2.21 Any material differences in the operational results compared to the preceding year's results, along with any expectations announced by the Company.
- 4.2.2.22 Any inconsistency with the standards approved by the Saudi Organizations for Chartered and Professional Accountants.
- 4.2.2.23 Name of each associate Company, its capital, the Company's ownership percentage, the main scope of business, country of operation and country of incorporation.

- 4.2.2.24 Details of shares and debt instruments issued for each affiliate Company.
- 4.2.2.25 A description of the dividends distribution policy.
- 4.2.2.26 A description of any interest in a class of voting shares held by persons (other than the Company's directors, Executive Management and their relatives) who have notified the Company of their holdings in accordance with applicable rules and regulations, together with any change to such interests during the last fiscal year.
- 4.2.2.27 A description of any interest, contractual securities or rights issue of the Board members, Executive Management and their relatives on shares or debt instruments of the Company or its affiliates, and any change on these interest or rights during the last fiscal year.
- 4.2.2.28 Information on any loans (payable upon request or not), a statement of the total indebtedness of the Company and its affiliates, any amounts paid by the Company in repayments of loans during the year, the amount of the principal debts, the creditor name, the loan term and remaining amount. In case there is no debts, a declaration thereof shall be presented.
- 4.2.2.29 A description of the class and number of any convertible debt instruments, contractual securities, preemptive rights or similar rights issued or granted by the Company during the fiscal year, as well as stating any compensation obtained by the Company in this regard.
- 4.2.2.30 A description of any conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by the Company.
- 4.2.2.31 Description of any redemption, purchase or cancellation by the Company of any redeemable debt instruments and the value of such securities outstanding, distinguishing between those listed securities purchased by the Company and those purchased by its affiliates.
- 4.2.2.32 The number of Board meetings held during the last financial year, their dates and the attendance record of each meeting listing the names of the attendees.
- 4.2.2.33 Numbers of Company's requests of shareholders records, dates and reasons thereof.
- 4.2.2.34 A description of any transaction between the Company and any Related Party.
- 4.2.2.35 Information relating to any transaction or contract to which the Company is a party and in which a Board, Committee member, or a Senior Executive or any person related to any of them is or was interested, including the names of persons in relation, the nature, conditions, durations and the amount of the business or contract. If there are no such transactions or contracts, the Company shall submit a statement thereof.
- 4.2.2.36 A description of any arrangement or agreement under which a board member or Executive Management of the Company has waived any remuneration.
- 4.2.2.37 A description of any arrangement or agreement under which a shareholder of the Company has waived any rights to dividends.



- 4.2.2.38 A statement of the value of any paid and outstanding statutory payment on account of any zakat, taxes, fees or any other charges that have not been paid until the end of the annual financial period with a brief description and the reasons therefor.
- 4.2.2.39 A statement as to the value of any investments made or any reserves set up for the benefit of the employees of the Company.
- 4.2.2.40 Declarations that:
 - A- The Company's records are prepared in the correct method.
 - B- The system of internal control is properly developed and has been effectively implemented.
 - C- There are no significant doubts concerning the Company's ability to continue its activity.
- 4.2.2.41 If the external auditor's report contains reservations on the annual financial statements, the Board report shall highlight this mentioning the reasons and any relevant information.
- 4.2.2.42 If the Board recommended replacing the external auditor before the end of its term, the report shall indicate this mentioning the reasons for the replacement recommendation.
- 4.2.2.43 information relating to any competing business with the Company or any of its activities that any member of the Board is engaging in or was engaging in such competing businesses, including the names of persons in relation, the nature, conditions of such competing businesses. If there are no such competing businesses, the Company must submit a statement thereof.

4.3 **Disclosures Regarding Social Responsibilities:**

The relevant Department shall disclose its contributions and policies in the field of social responsibility and the social responsibility objectives adopted by the company to its employees, and raises their awareness and education about them, and also disclose social responsibility plans in periodic reports related to the company's activities.

4.4 **Disclosures of the Board:**

The Board shall regulate the disclosures made by Board members, its Committees and the executive management, taking into account the following:

- 4.4.1 Developing a record of disclosures made by Board members , its Committees and the executive management and updating it periodically, in accordance with the disclosures required under the Companies Law and its Regulations.
- 4.4.2 Providing access to the Company's shareholders free of cost.

4.5 **Disclosure of the Board Members , its Committees and Nominees for the Board and its Committees Membership:**

- 4.5.1 The Board members or its Committees or candidates for membership of the Board and the Committees shall disclose the necessary and required information that enables the Company to implement the provisions of governance and make the necessary disclosures

under the Companies Law, the Company's Bylaw, and the Authority's rules and regulations, by filling in the required data in the disclosure form.

- 4.5.2 A Board member or a member of a committee affiliated with him shall immediately and completely report any interest he has, whether direct or indirect, in the business and contracts that are made for the Company's account, provided that this notification includes the nature and extent of that interest, the names of the persons involved in it, and the expected financial or non-financial interest. obtained directly or indirectly from that interest. And that member shall not participate in voting in the Board and shareholders' assemblies on any decision issued in this regard, in accordance with the provisions of the Companies Law and its regulations.
- 4.5.3 The Board members or its Committees or candidates for membership of the Board and the Committees shall notify the Board fully and immediately of their participation, directly or indirectly, in any businesses that may compete with the Company or lead to competing with the Company, directly or indirectly, in respect of any of its activities, in compliance with the provisions of the Companies Law, the Capital Market Law and their implementing regulations;
- 4.5.4 The Board members or its Committees or candidates for membership of the Board and the Committees shall disclose the cases that causes conflict of interests or disclose promptly if such a conflict has actually occurred.
- 4.6 **Disclosure of the Auditors, Executive Management, all Company's Employees, Vendors, contractors, subcontractors and Suppliers:**
 - 4.6.1 The External Auditor, the executive management and all employees shall immediately report any direct or indirect interest they have in the business and contracts that are made for the Company's benefit, provided that this notification includes the nature and limits of that interest, the names of any persons concerned with it, and the expected benefit to be obtained directly or indirectly from that interest, whether the interest is financial or non-financial.
 - 4.6.2 The External Auditor, the Executive Management and all employees, vendors, suppliers, subcontractors and contractors of the Company shall fill out the disclosure forms prepared by the Company, in order to enable the Company to apply the provisions of governance and make the necessary disclosures under the Companies Law, the Company's Bylaw, and the Authority's rules and regulations.
- 4.7 At the end of each fiscal year, the Board shall prepare the Company's financial statements and a report on its activity and financial position for the ended year. This report shall include the proposed method for distributing profits. Board shall place these documents at the disposal of the External Auditor, if any, at least 45 days prior to the date of Annual Ordinary General Assembly.
- 4.8 The Board Chairman, CEO and CFO, shall sign the documents referred to in Paragraph (5.7) above, if any, copies of which shall be deposited in the Company's head office at the disposal of the shareholders.
- 4.9 The Board Chairman shall provide the shareholders the signed, financial statements of the Company, the report of the Board and the auditors' report, if any, unless they have been published in any of the modern means of technology, at least 21 days prior to the date set for the

Annual Ordinary General Assembly. The Chairman shall also maintain these documents as specified by the regulations.

- 4.10 The Board shall maintain sufficient copies of the audit committee report at the Company's main office and publish it on the Company's website - if any -, to enable shareholders who wish to obtain a copy thereof and read a summary of the report during the meeting of the General Assembly.

4.11 Duties of the Disclosing and Recipient Parties:

- 4.11.1 The auditor may not disclose to the partners or shareholders in meetings other than the General Assembly or to third parties the Company's secrets that the member came to know due to their work nature. Failure to abide by this condition, may be subject him/her to compensation claim as well as dismissal.
- 4.11.2 The Board members may not disclose, except in the meetings of the General Assembly the Company's secrets that they know or exploit what they know by virtue of their membership to achieve personal benefit, or for one of their relatives or others, otherwise, they shall be subject to dismissal and compensation claims.
- 4.11.3 An insider is prohibited from disclosing any inside information to any other person, knowing or should have known that such other person may trade the stock based on inside information.
- 4.11.4 An insider is prohibited from trading in the company's shares based on inside information.
- 4.11.5 An insider, the stakeholders in the Company or any other person are prohibited from disclosing, verbally or in writing, any incorrect statement related to a material fact or omission to make a statement that he is obligatory to be made according to the law or the executive regulations, or the rules of the market or the depository center, including financial information, if the declaration of the statement, or the omission of the person to declare the required statement, with the aim of influencing the price or value of the share, or inducing another person to buy or sell the share, or inducing him to exercise rights granted to him by the share, or refraining from exercising them or any other manipulative or misleading purpose.
- 4.11.6 An insider, stakeholder or any other person may not, directly or indirectly, express incorrect statements regarding material incident or opinion with the aim to influence the share price or value, or for any other manipulative or misleading objective. This prohibition applies to the promotion of a statement made by the same person, or to the promotion of a statement made by another person.

4.12 Disclosure Forms:

- 4.12.1 The Board shall complete the forms issued by the Authority regarding the appointment of two authorized members, one of whom is a Board member and the other from the Executive Management, in order to represent the Company before the Authority in all purposes related to the offering and listing rules.
- 4.12.2 The Company's management shall periodically fill out the forms issued by the Authority for the interim and annual financial statements attached with the full financial statements.



- 4.12.3 The management of the Company shall fill out the form issued by the Authority, which includes data on the Chairman and members of the Board, Committee and the executive management in the Company, and ensure its data is updated periodically in the event of a change in the Board Chairman or a Board member or the executive management in the Company.
- 4.12.4 The Company's management shall respond clearly to the Authority's various inquiries using the form issued by the Authority signed by the person authorized by the Board.
- 4.12.5 Relevant persons shall complete the forms issued by the Authority regarding the notification of the ownership of large portion of shares in accordance with the rules of offering and listing.
- 4.12.6 The Company's management shall complete the form issued by the Authority regarding the disclosure of the extent of compliance with the Corporate Governance Regulations to be signed by the authorized Board member and sent within the time limit specified for sending the Board's report.
- 4.13 General Framework for Disclosure:
 - 4.13.1 The Company is committed to continuously disclosing material events and developments of interest to stakeholders with complete transparency. The Company also supports and applies this approach in all its dealings and activities and considers it a permanent commitment.
 - 4.13.2 The Company undertakes not to announce any information except after verifying its accuracy and that it was prepared in accordance with the controls and standards approved by the competent authorities, if the nature of the information requires so.
 - 4.13.3 The CEO is responsible for implementing the rules related to disclosure and is held accountable before the Board and shall follow up the implementation of the Board's decisions in this regard.
 - 4.13.4 The Company withholds all information of a confidential nature affecting the share price from all employees of the Company and others until it is officially announced, with the exception of the persons directly concerned with it. Among the confidential information is what is related to the financial results (preliminary and final), events affecting the financial results, Decisions affecting financial results and the likes.
 - 4.13.5 In all cases, the Company discloses the information it has in a manner that does not harm its interests or pose a threat to its competitive position, Provided that non-disclosure in a specific matter does not mislead the shareholders, and the company - in the event of non-disclosure - submits in complete confidentiality a statement to the Authority that includes the required information and the reasons for not disclosing that information at that time.
 - 4.13.6 The Company regularly informs all parties it engages with about its various policies and processes concerning them, informs them of any developments in them, and receives and responds to their recommendations and enquiries in this respect.
 - 4.13.7 The Company is committed to the confidentiality of the information of parties it is dealing with and guarantees the same in its contracts with them and is keen that access to such information is only within the necessary limits or under instances imposed by the law.