



## Criteria and procedures for nomination and appointment to the Board of Directors

No.	Process	Date	Governance Manager Signature
1	Criteria and procedures for nomination and appointment to the Board of Directors	13/06/2021	
2	Criteria and procedures for nomination and appointment to the Board of Directors	26/06/2022	

\*This policy (Criteria) was approved by the general assembly meeting held on Sunday 26/06/2022

## Criteria and procedures for nomination and appointment to the Board of Directors

1. To have sufficient knowledge of administrative, financial, and insurance matters and be familiar with the relevant rules, regulations, and legislation, mainly issued by the Central Bank of Saudi Arabia, and the rights and duties of the Board of Directors.
2. Sufficient time must be given to applying for membership on the Board
3. The Central Bank of Saudi Arabia approves its nomination and follows the following steps:
  - A. Completing the appropriate form, signature by the candidate, and company certification.
  - B. Provide all the attachments described in the Fit form.
  - C. The company assessment results and evaluation-related documents.
  - D. Provide all documents required by the company.
4. He is not a board member of another insurance or reinsurance company.
5. The board member should not be more members of the Board Of the five listed companies in the market at the same time.
6. To be fully qualified as a legitimate one.
7. The candidate has sufficient practical, scientific, and appropriate experience to contribute to the company's drive for optimum performance and strategy.
8. If the candidate has already been a member of the Board of directors of a participating company, indicate the number and date of the boards of directors of the companies that they are a member of. If he or she has already served on the Board of directors of the company, he or she shall attach a statement from the company's management about the last term of office. Includes the following information:
  - A. The number of meetings of the Governing Council that took place during each year of the session, the number of meetings attended by the member was original, and the proportion of his attendance at the total meetings.
  - B. The committee members participated, the number of meetings held by each of those committees during each year of the session, the number of meetings he attended, and the ratio of his attendance to the total meetings.

9. Those who have previously served on the Board of directors of a participating and listed company, especially financial firms, prefer to be a member of the Board.
10. The Saudi Authority has not convicted the candidate, Central Bank, or any judicial or regulatory authority for a severe breach of the corporate system, financial market system, executive regulations, cooperative insurance company control system, and executive regulations for an offense punishable by order against honesty, integrity or integrity It involves any cheating, fraud or misinformation.
11. The company must provide stakeholders with sufficient information about candidates, qualifications, and relationships with the company before voting on their choice and is counting on the start of the cumulative Voting in the General Assembly for Board members.
12. The company must notify the Central Bank of Saudi Arabia when any applications for membership in the Council are rejected, and the reasons for the rejection are identified.
13. The number of candidates for the Governing Council who are presented to the General Assembly must exceed the number of seats available so that the General Assembly can select from among the candidates. In the absence of a sufficient number of candidates, the Governing Council could use the services of an independent specialized third party to identify additional candidates for Board membership.