

*Committee Review Report for the Fiscal Year Ended December 31, 2023*

*Dear Shareholders and Members of the Board of Directors of Kuwara Finance Company (Closed Joint Stock Company),*

*Greetings and best wishes,*

***Preface***

*The presence of an effective internal control system is one of the key responsibilities entrusted to the Board of Directors. The objectives of the Audit Committee are to assist the Board in fulfilling its responsibilities regarding the adequacy and effectiveness of the internal control system, compliance with regulations and instructions, and providing recommendations to enhance and develop the system to achieve the objectives of the group and efficiently protect the interests of the shareholders at a reasonable cost. The Committee was formed in accordance with the basic company system requirements and the compliance system of companies, pursuant to Article (104). The Committee is pleased to share its annual report for the fiscal year ended December 31, 2023, which includes the Committee's opinion on the adequacy of the internal control system and its activities during the fiscal year 2023, within its scope of authority and in accordance with relevant regulatory requirements.*

***Committee Members***

*The General Assembly of the company approved, in its meeting held on February 15, 2021, the formation of the Audit Committee for the current term, which began on March 1, 2021, for a period of three years. The Committee consists of four independent non-executive members from within the Board of Directors.*

<b><i>Member Name</i></b>	<b><i>Membership Status</i></b>
<i>Dr. Yasser Al-Nafisah</i>	<i>Chairman of the Committee - Independent</i>
<i>Mr. Majed Al-Qasim</i>	<i>Committee Member - Non-Executive</i>
<i>Mr. Mohammed Bukhari</i>	<i>Committee Member - Independent</i>
<i>Mr. Abdul Karim Al-Doaigee</i>	<i>Committee Member - Independent</i>

***Committee Meetings***

*In accordance with its adopted charter, the Committee holds its meetings upon the invitation of its chairman. The Committee meets at least four times a year and whenever the need arises. Meetings are convened when the quorum is complete, with the attendance of a majority of its members, whether in person or by proxy on behalf of other members. Accordingly, the Committee held (5) five meetings during the year 2023 as follows:*



Committee Member Name	Meetings held in the year 2023:				
	First Meeting January 19th	Second Meeting February 20th	Third Meeting May 1st	Fourth Meeting July 23rd	Fifth Meeting October 19th
Dr. Yasser Al-Nafisa (Committee Chairman)	☑	☑	☑	☑	☑
Mr. Mohamed Bukhari	☑	☑	☑	☑	☑
Mr. Majed Al-Qasim	☑	☑	☑	☑	☑
Mr. Abdul Karim Al-Duaigui	×	×	☑	☑	☑

### **Committee's Scope of Work**

The committee carries out its responsibilities in accordance with its defined role in the approved committee charter, as well as relevant regulations and rules. The committee is responsible for monitoring the company's operations and has the right to access records and documents, request clarification or statements from board members or executive management. The committee performs its mandated tasks, including overseeing internal audit management, compliance management, and anti-money laundering efforts within the company. It studies the reports and evaluates the results of the internal control system, in addition to reviewing the preliminary and annual financial statements and accounting policies followed. It also recommends auditors to the board of directors, monitors regulatory reports regarding the company's compliance, discusses legal issues raised against the company, and oversees the design and implementation of appropriate mechanisms to enable employees to report any breaches of internal regulations. The committee submits its recommendations to the board of directors.

In accordance with the assigned tasks and responsibilities as per the charter, regulations, and relevant rules, the committee plays a fundamental role in assisting the board of directors in fulfilling its duties regarding the integrity of financial statements, supporting oversight functions, and evaluating the adequacy and effectiveness of internal control systems and their implementation.

The committee's tasks and key activities during the year 2023 include:

- Reviewing and discussing the annual financial statements with the external auditor (PWC) and making recommendations to the board of directors.
- Recommending to the board of directors the adoption of updates made to the committee charter through the general assembly.
- Approving the internal audit management action plan for the year 2023.
- Approval of the annual compliance management report and monitoring the corrective actions taken to address the observations of the Saudi Central Bank at that time.
- Discussion of proposals submitted for the assignment of internal audit tasks.
- Review and discussion of the annual internal audit report and recommendation to the board of directors for approval. Ensuring the independence of the internal audit management function and compliance in their activities, and ensuring there are no constraints on their performance of duties.
- Evaluation of the efficiency, effectiveness, and objectivity of the internal audit management and compliance functions.



- *Monitoring and discussion of the internal audit management and compliance management regarding their responsibilities for monitoring the observations of the central bank during the inspection visits to the company's departments.*
- *Recommendation for the appointment of the head of internal audit.*
- *Review of the annual compliance and anti-money laundering management plan.*
- *Approval of the compliance management charter.*
- *Recommendation for the appointment of a head of compliance and anti-money laundering management.*
- *Review of relevant company policies.*
- *Approval of compliance and anti-money laundering management policies and recommendation to the board of directors for approval.*
- *Approval of internal audit management policies and recommendation to the board of directors for approval.*

***The committee's view on the adequacy of the internal control system:***

*The executive management is responsible for defining, implementing, and maintaining an effective internal control system within the company, encompassing all policies, procedures, and operations designed under the supervision of the board of directors to achieve the company's strategic objectives. An integrated internal control system is designed in accordance with the recommendations of regulatory and oversight bodies, and the company works on evaluating and monitoring the internal control system through its relevant departments and committees.*

*Based on the periodic reports presented to the committee by the internal audit management and compliance management, as well as external auditor reports, and relying on the assurances and annual disclosures obtained from executive management, the committee sees that the current internal control system is operating at an acceptable level of effectiveness. However, there is an apparent need to improve certain aspects of effectiveness in the internal control system compared to the previous year, given the company's evolving business and operations. It's acknowledged that any internal control system, regardless of its design robustness and implementation effectiveness, cannot provide absolute assurance.*

***Audit Committee Chairman***

***Dr. Yasser Abdullah Al-Nafisa***

**Board of Directors' notification on transactions with related parties, for the year ended 31 December 2023G**

Dear Quara Finance Company shareholders,  
Peace and blessings of Allah be upon you,

According to the requirements set in Article (27) and Article (71) of the Regulations for Companies issued by the Royal Decree No. 132/m for the year 1443H, which states that any member of the Board of Directors (BoD) is not allowed to have a direct or indirect interest in the businesses and contracts undertaken by Quara Finance Company unless permitted by the General Assembly.

The company seeks to obtain a license from the general assembly for the following contract:

1. The Investment (Short term deposits) between Quara Finance Company and Al-Khair Capital Saudi Arabia: The contract was concluded without preferential conditions or benefits and the total value of transactions during the year 2023 amounted to SAR 3,330,772. Quara Finance Company's Board Member Mr Abdullah bin Abdulrahman Al Shilash has an indirect interest through being a Board Member and CEO of Al-Khair Capital Saudi Arabia. And, Mr. Majed bin Abdulrahman Al Qassim has an indirect interest by being a Board Member of Al-Khair Capital Saudi Arabia. Further, Mr. Abdulrahman bin Abdulaziz AL Masned has an indirect interest by being a Board Member of Al-Khair Capital Saudi Arabia.

No.	Name	Membership	Signature
1	Mr. Abdullah Al Shilash	Chairman of the Board	
2	Mr. Abdulkarim Al Doajji	Vice precedent	
3	Mr. Abdulrahman Al Masned	Board Member	
4	Mr. Majed Al Qasim	Board Member	
5	Mr. Tariq Al Jarallah	Board Member	
6	Mr. Mohammed Al Malki	Board Member	
7	Mr. Anand Raheja	Board Member	
8	Mr. Tarek Zeitoun	Board Member	

800 11 88 999

قوارا للمويل - شركة مساهمة مبنية بوزارة المالية  
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سجل تجاري 1010762141 - الرقم الموحد 800159256  
خارجه لرياضه واسترااح - البنك المركزي السعودي  
رقم الترخيص: 201605، 145 اش، 201605

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To the Board of Directors  
Quara International Finance Company  
(A Saudi Joint Stock Company)

### *Independent limited assurance report on the Board of Directors' declaration to the shareholders of Quara International Finance Company*

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended December 31, 2023 relating to Quara International Finance Company (the "Company") prepared by the Board of Directors (the "Board") of the Company in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the "Declaration").

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#### *Subject matter*

The Subject Matter for our limited assurance engagement is the Declaration prepared by the Board of the Company as attached to this report and submitted to us.

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#### *Criteria*

The applicable Criteria is the requirement of Article 71 and subject to Article 27 of the Regulations for Companies issued by the Ministry of Commerce which states that any member of the Board with any interest, both directly or indirectly, in the transactions or contracts made for the account of the Company shall declare such interests for the approval of the general assembly of the Company. The Board's member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

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#### *Board's responsibility*

The Board of the Company is responsible for the preparation of the Declaration in accordance with the Criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

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#### *Professional Ethics and Quality Management*

We have complied with the independence requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards), endorsed in the Kingdom of Saudi Arabia (the "Code"), that is relevant to our limited assurance engagement, and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements.

The firm applies International Standard on Quality Management 1 (ISQM 1), as endorsed in the Kingdom of Saudi Arabia, 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.



## *Independent limited assurance report on the Board of Directors' declaration to the shareholders of Quara International Finance Company (continued)*

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### *Our responsibility*

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration for the year ended December 31, 2023.

The procedures selected depend on our judgment, including the assessment of risks such as failure of systems and controls, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration. Our procedures included examining, on a test basis, evidence supporting systems and controls in respect of the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

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### *Summary of work performed*

We planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with management the process for obtaining business and contracts by any of the Board's members with the Company.
- Obtained the accompanying Declaration that includes the list of all transactions and agreements entered into by any of the Board's members of the Company, either directly or indirectly, with the Company during the year ended December 31, 2023.
- Reviewed the minutes of the Board's meetings that indicate that the Board's member notified the Board on the transactions and agreements entered into by the Board's member during the year ended December 31, 2023; and further that the concerned Board's member did not vote on the resolution issued in this regard at the meetings of the Board.
- Reviewed confirmation obtained by the management from the Board's members on the transactions and agreements entered into by the Board's members during the year.

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### *Inherent limitations*

Our procedures regarding systems and controls relating to the preparation of the Declaration in accordance with the requirements of the Article 71 of the Regulations for Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected. Furthermore, such procedures may not be relied upon as evidence of the effectiveness of the systems and controls against fraudulent collusion, especially on the part of those holding positions of authority or trust.



*Independent limited assurance report on the Board of Directors' declaration to the shareholders of Quara International Finance Company (continued)*

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*Inherent limitations (continued)*

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised), as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, as endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the Declaration.

This conclusion relates only to the Declaration for the year ended December 31, 2023, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

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*Limited assurance conclusion*

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration of related party transactions for the year ended December 31, 2023.

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*Restriction of use*

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Board in fulfilling their reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

**PricewaterhouseCoopers**

A handwritten signature in blue ink, appearing to be 'Khalid A. Mahdhar', is written over a horizontal line.

Khalid A. Mahdhar  
License No. 368

May 8, 2024

Public



**QUARA**  
**FINANCE**

**Dividend Distribution Policy**



### 1. DOCUMENT INFORMATION

Version No	Version Date	Review Cycle	Reviewed By	Document Owner
DID-092024	Sep-2024	Annually	Compliance Dept.	Governance

### 2. VERSION CONTROL

Version No	Version Date	Revised By	Description of Change
DID-092024	Sep-2024		V1. Document written and Signed off
			V2.
			V3.

*Note: All the previous versions are saved with departmental head*

### 3. APPROVAL AND REVIEW

Prepared & Recommended By		
Title	Date	Signature
Document Owner		
Reviewed By		
Title	Date	Signature
Chief Financial Officer (CFO)		
Reviewed & Approved By		
Title	Date	Signature
Chief Risk Officer (CRO)		
Chief Executive Officer (CEO)		

## 1. COMMITTEES AND BOARD REVIEW AND APPROVALS METHODOLOGY

The owner of "**Policy & Procedures Operational Risk Management**" is the "**Chief Risk Officer (CRO)**", who is authorized to make any "Recommendations, Addition or Deletion" in the said "**Document**" as & when required for keeping the department operations in line with "**Saudi Central Bank**" guidelines.

"**Chief Risk Officer (CRO)**" to discuss all the required changes with his / her reporting line as per approved Quara Finance "Organizational Chart" and take-required approvals from related "**Committee(s)**" followed by a "**Board Approval**".

**Note:** *The subject document needs a "**REVIEW**" or "**RENEW**" on an "**Annual**" basis, however, if there is any change happen during the fiscal year, an approval must be obtain as per approved Quara Finance "**Authority Matrix**"*

The members of "**Committees & Board**" extend their approvals via periodic meetings held as per set annual calendar and all approvals are maintaining by "**Company Secretary**" for prudent governance.

## Quara Finance Company (QFC)

### Background:

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This policy sets out principles to determine the amount that can be distributed to equity shareholders as dividend. QFC proposes to have a dividend distribution policy that balances the dual objectives of appropriately rewarding shareholders through dividends and retaining capital in order to maintain a healthy capital adequacy to support its future capital requirements.

### Need and Objective of Dividend Distribution Policy:

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The dividend policy of Quara Finance Company ("QFC") is to distribute to its shareholder funds that are surplus to its long term operating needs as determined by the Board of Directors of the company.

The dividend distribution policy is based on the following parameters:

- the circumstances under which the shareholders may or may not expect dividend;
- the financial parameters, internal and external factors considered while declaring dividend;
- policy as to how the retained earnings will be utilized

### Utilization of retained earnings:

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In any given calendar year the retained earnings of the company are expected to be used for the following:

- Additional capital requirements
- Inorganic growth
- General corporate purposes, including contingencies

### Criteria for Dividend Payment:

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Although QFC plans to pay annual dividends to its shareholders, the distribution of dividend will be subject to certain limitations that are as follow:

1. After Payment of dividend company's current ratio should not be less than 1 or otherwise dividend payments would be in the lower end of dividend corridor range;
2. After payment of dividend company's debt/equity ratio should not exceed 1:1;
3. Dividend payments would not be financed with debt;
4. Any banking/funding covenants that QFC is subject to comply with from time to time;
5. Significant upcoming operating and investment requirements;
6. The requirements of QFC's constitutional documents; and
7. The solvency requirements.
8. Target dividend payout ratio in respect of any financial year will be decided based on the overall performance of the company in terms of profitability and growth of the business.

**Factors affecting the Company's approach to dividend payout:**

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The Board will consider the following factors before making any recommendation for the dividend

- Profits earned during the financial year
- Earnings History
- Average and forecasted conservative profitability of the company
- Future capital requirements
- Cash flow position
- Amount available for distribution after setting aside regulatory transfers
- Past dividend trends
- Reinvestment opportunities
- Investment opportunities
- Investor profile of the company
- Competition
- Possible consequences of certain actions
- Market liquidity, the general economic climate, other macro and micro economic factors
- Age and Size of the company
- other legal and regulatory considerations
- Cost of raising capital
- Tax/Zakat implications, if any

**Dividend Approval Process**

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- The Chief Financial Officer, in consultation with the CEO of the Company, shall recommend any amount to be declared/ recommended as dividend to the Board of Directors of the Company.
- The Agenda for the Board of Directors of the Company where dividend declaration or recommendation is proposed shall contain the rationale for the proposal.
- Pursuant to the provisions of the applicable laws and this Policy, the Board may declare interim dividend(s) as and when they consider it fit, and recommend final dividend to the shareholders for their approval in the general assembly of shareholders and any final dividend recommended by Board of Directors, will be subject to the shareholders' approval, at the ensuing general assembly of shareholders.
- The Company shall ensure compliance of provisions of all applicable laws in relation to dividend declared by the Company.

**Revision of policy:**

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This policy will be subject to an annual review by the Board of Directors of the Company.

Approved by: The Board of Directors

Signed: \_\_\_\_\_

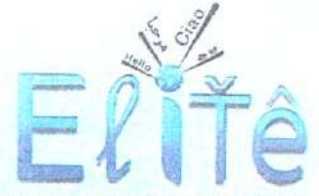
Dated: \_\_\_\_\_

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BUSINESS INVESTMENTS

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//logo: QUARA FINANCE//

## REMUNERATION POLICY

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Member Number: 0021ATC001347



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Reference No.:

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## 1. DOCUMENT INFORMATION

Version No	Version Date	Review Cycle	Reviewed By	Document Owner
RUP092023	Sep-2023	Annually	Compliance	Governance

## 2. VERSION CONTROL

Version No	Version Date	Revised By	Description of Change
RUP092023	Sep-2023	NRC	V1. Document written and signed off

Note: All the previous versions are saved with departmental head

## 3. APPROVAL AND REVIEW

Prepared & Recommended By		
Title	Date	Signature
Head of legal and Governance		
Reviewed By		
Title	Date	Signature
Chief Financial Officer (CFO)		
Reviewed & Approved By		
Title	Date	Signature
Chief Risk Officer (CRO)		
Chief Executive Officer (CEO)		



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## 1. COMMITTEES AND BOARD REVIEW AND APPROVALS METHODOLOGY

The owner of "Policy Governance Department" is the "Nomination and remuneration Committee (NRC)", who is authorized to make any "Recommendations, Addition or Deletion" in the said "Document" as & when required for keeping the department operations in line with "Saudi Central Bank" guidelines.

"Nomination and remuneration Committee (NRC)" to discuss all the required changes with his / her reporting line as per approved Quara Finance "Organizational Chart" and take-required approvals from related "Committee(s)" followed by a "Board Approval".

Note: The subject document needs a "REVIEW" or "RENEW" on an "Annual" basis, however, if there is any change happen during the fiscal year, an approval must be obtain as per approved Quara Finance "Authority Matrix"

The members of "Committees & Board" extend their approvals via periodic meetings held as per set annual calendar and all approvals are maintaining by "Company Secretary" for prudent governance

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### Introduction:

This policy has been prepared in accordance with the provisions of the Saudi Companies Law, the Corporate Governance Regulations issued by the Capital Market Authority, and the regulations and instructions issued by the relevant regulatory authorities, as well as the company's articles of association.

### Policy Objectives:

The purpose of the company's remuneration and compensation policy for members of the Board of Directors, committees, and executive management is to establish clear criteria for the remuneration received by members of the board, committees, and executive management and to link it to performance. It also aims to ensure disclosure and verification of its implementation. Furthermore, it aims to attract and retain qualified professionals with the necessary skills and experience.

### General Remuneration criteria:

Without prejudice to the regulatory requirements stipulated in the applicable regulations and the company's articles of association, the remuneration of members of the Board of Directors, committees, and executive management shall be subject to the following criteria:

- 1) To be in consistent with the company's strategy and objectives.
- 2) To be provided for the purpose of encouraging the success of the company and its long-term sustainable growth.
- 3) To be determined based on the job level, duties and responsibilities assigned to the incumbents, academic qualifications, practical experience, skills, and level of performance.

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- 4) To aim at attracting and retaining qualified professionals and motivating them.
- 5) To be prepared in coordination with the Nomination and Remuneration Committee in the case of new appointments.
- 6) To ensure the suspension of the payment of remuneration and its recovery in cases where it is proven that it was decided based on inaccurate information and to prevent the misuse of the job position to obtain undeserved remuneration.
- 7) To regulate the grant of shares in the company to members of the Board of Directors and executive management, whether it is a new issuance or shares purchased by the company.

Remuneration of Members of the Board of Directors:

When determining and paying the remuneration received by its members, the Board of Directors shall take into account the relevant provisions of the Companies Law, the applicable regulations, and the company's articles of association, in addition to the following criteria:

1. The remuneration of a member of the Board of Directors may be a fixed amount, an attendance allowance, tangible benefits, or a certain percentage of net profits, and two or more of these benefits may be combined.
2. The remuneration shall be fair and commensurate with the member's responsibilities, the duties and responsibilities undertaken by the members of the Board of Directors, in addition to the objectives set by the Board of Directors to be achieved, taking into account the company's activities and the skills required for its Board members.
3. The remuneration shall be based on the recommendation of the Nomination and Remuneration Committee.
4. The remuneration shall be reasonably sufficient to attract qualified and experienced Board members and motivate and retain them.
5. A member of the Board of Directors may receive remuneration for his membership in the Audit Committee formed by the General Assembly, or for any additional work, executive, technical, administrative, or advisory positions assigned to him in the company, in addition to the remuneration he may receive as a member of the Board of Directors and in committees formed by the Board of Directors, in accordance with the regulations and the company's articles of association.
6. The remuneration of members of the Board of Directors may vary in amount to reflect the member's experience, qualifications, assigned duties, independence, and the number of meetings attended, among other factors.
7. The remuneration of independent members of the Board of Directors shall not be a percentage of the company's profits or be based directly or indirectly on the company's profitability.
8. If the General Assembly decides to terminate the membership of a member of the Board of Directors who has been absent from three consecutive meetings of the Board without a valid excuse, such member shall not be entitled to any remuneration for the period following the last meeting he attended, and he shall be required to return all remuneration paid to him for that period.
9. If the Audit Committee or the authority finds that the remuneration paid to any member of the Board of Directors is based on inaccurate or misleading information that was presented to the General Assembly or included in the annual report of

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ATC 2021

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the Board of Directors, he shall be required to return it to the company, and the company shall have the right to demand its return, and this shall not exempt the member of the Board of Directors from liability for any damages incurred by the company.

#### Committee Remuneration:

1. The board of directors shall determine and approve the remuneration for membership in its committees – except for the audit committee – and attendance allowances and other entitlements, upon the recommendation of the nomination and remuneration committee.
2. Committee membership remuneration shall be annual and consist of a lump sum and meeting attendance allowances.
3. The remuneration for membership of the audit committee shall be approved by the general assembly of shareholders upon the recommendation of the board of directors.
4. When forming committees, the number of memberships that a board member can hold shall be taken into account, so that the total amount of remuneration received by a member for membership on the board and committees does not exceed the maximum limit stipulated in the Companies Law, taking into account paragraph (c) of Article (4) of this policy.

#### Executive Management Remuneration:

The following criteria shall be considered when determining executive management remuneration:

- a) Remuneration shall be fair and commensurate with the activities and responsibilities of the executive management member, in addition to the specific objective set for the executive management to achieve during the fiscal year.
- b) The salary scale for executive management positions shall be evaluated by the nomination and remuneration committee in accordance with the job description and market salary rates.
- c) The board of directors shall determine, upon the recommendation of the nomination and remuneration committee, the types of remuneration to be granted to senior executives in the company - for example: fixed remuneration, performance-related remuneration, and incentive remuneration - in compliance with applicable regulatory controls and procedures.
- d) Senior executive remuneration shall be aligned with the company's strategic objectives and commensurate with the company's activities and the skills required to manage it, taking into account the sector in which the company operates and its size.
- e) The nomination and remuneration committee shall continuously review the incentive plans for senior executives and submit recommendations to the board of directors for approval.
- f) Remuneration aims to provide the necessary competitive position to attract qualified and competent employees and maintain the high level of skills required by the company.

#### Review and Amendment:

The provision of this policy shall come into effect as of the date of its approval by the general assembly, and shall be reviewed as and when necessary by the nomination and remuneration committee. In the event that the committee considers it necessary to amend the policy, it may submit its recommendations for the proposed amendments to the board of directors for approval and then submit them to the general assembly for reporting thereon.

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EBSS TRANSLATIONS  
UAF ISO 9001:2015  
Quality Management System



ISO 17100:2015  
Translation Services  
Management System

ASSOCIATE MEMBER  
ATC 2021

ELITE BUSINESS SOLUTIONS SERVICES  
Association of  
Translation Companies  
Memb. No. 02/2019/02/02



ata

American Translators Association  
Membership No. 273096

# ترجمة معتمدة

Certified Translation

Reference No.:



Public

## General Provisions:

1. Remuneration of board members, committee members, and the secretary shall be paid annually after the approval of the consolidated annual financial statements (audited) by the general assembly of the company's shareholders.
2. Attendance allowances may be paid after each meeting, quarterly, or with annual remuneration.
3. Allowances and other expenses shall be paid only once if one or more meetings are held on the same day.
4. Executive management remuneration shall be paid annually upon approval by the board of directors upon the recommendation of the nomination and remuneration committee.



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Association of  
Translation Companies  
Member Number: 100147421567



American Translators Association  
Membership No. 273096



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سياسة المسؤولية الاجتماعية



## سياسة المسؤولية المجتمعية

### شركة كوارا للتمويل

#### 1- مقدمة:

تم إعداد سياسة المسؤولية المجتمعية لشركة كوارا للتمويل بهدف التوافق مع مبادئ الحوكمة الرئسية لشركات التمويل الصادرة من البنك المركزي السعودي ولانحة حوكمة الشركات الصادرة من هيئة السوق المالية التي تلزم المؤسسات المالية والشركات المدرجة بأن تضع الجمعية العامة لمساهمي الشركة بناء على اقتراح من مجلس الإدارة سياسة تكفل إقامة توازن بين أهداف الشركة والأهداف التي يصبو المجتمع إلى تحقيقها وذلك بغرض تطوير الأوضاع الإجتماعية والإقتصادية للمجتمع دون الإخلال بملاءة الشركة المالية أو أصحاب المصالح.

#### 2- الأهداف:

تهدف هذه السياسة إلى ما يلي:

- i تحقيق التوازن والملاءمة بين أهداف الشركة والأهداف الإجتماعية والإقتصادية التي يهدف المجتمع بشكل عام الى تحقيقها.
- ii التعامل بمسؤولية تجاه موظفي الشركة والمساهمين والعملاء وكافة قطاعات المجتمع الذي تمارس فيه الشركة أعمالها.
- iii العمل على ترسيخ قيم ومبادئ تهدف إلى المساهمة الفاعلة في بناء المجتمع ومستقبل الأجيال القادمة.
- iv ترسيخ مبادئ المعرفة والإستنارة المالية في العمل المجتمعي بهدف زيادة الوعي المالي والإدخار.
- v الإهتمام ونشر ثقافة العمل التطوعي بين موظفي الشركة لترسيخ مبدأ التعاون بين الشركة وكافة أفراد المجتمع للأنشطة الإجتماعية والإقتصادية والثقافية بما يحقق دعم المشاريع والمبادرات الإجتماعية المختلفة.
- vi العمل على تيسير منح القروض التمويلية للأفراد والأعمال المنتجة بما يحقق الاستقرار ويسهم بشكل مباشر في التنمية الإقتصادية للمجتمع.



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- vii العمل على ابتكار منتجات وخدمات لتلبية احتياجات ومتطلبات المجتمع بتكاليف عادلة دون الإضرار بملاءة الشركة المالية أو أصحاب المصالح.
- viii العمل على تطبيق أفضل الممارسات المحلية والعالمية في مجال المسؤولية المجتمعية لتبني وتطوير البرامج التوعوية المالية والثقافية لزيادة الوعي المجتمعي.
- ix العمل على دعم وتبني وتوظيف الأشخاص ذوي الإعاقة وتطوير مقدراتهم عن طريق التدريب وخلق الوظائف المناسبة لقدراتهم العملية.
- x أي أهداف أخرى يوصي بها مجلس الإدارة ويوافق عليها الإجتماع العام للمساهمين.

### 3- الأعمال الخيرية:

حيث أن الشركة ملتزمة بتطبيق معايير ومتطلبات الأنظمة المتعلقة بغسل الأموال وتمويل الإرهاب لذلك تقتصر الخدمات المقدمة للجمعيات الخيرية من تبرعات ووسائل دعم أخرى على الجهات والمؤسسات المعترف بها من وزارة الموارد البشرية والتنمية الاجتماعية ، أو بموجب الأنظمة السارية في المملكة والمواثيق الدولية التي تكون المملكة طرفاً فيها.

### 4- الدعم المالي والرعاية

تساهم الشركة بالدعم المالي والرعاية لمؤسسات المجتمع المختلفة بما يخدم ويعمل على تطوير التنمية الاقتصادية الشاملة وتضيف قيمة لأعمال الشركة وموظفيها ومساهميها وعملائها لذلك فإن تقديم هذه الخدمات يجب ان يشمل نطاق واسع من أصحاب المصلحة على سبيل المثال لا الحصر الخدمات الاجتماعية والاقتصادية والتعليمية والصحية والخدمات البيئية وقد يتضمن ذلك مشاركة الشركة في فعاليات ومبادرات وبرامج رعاية مختلفة.

### 5- حوكمة المسؤولية الاجتماعية :

تعتمد الجمعية العامة هذه السياسة ويجب أن يتماشى برنامج المسؤولية الاجتماعية مع هذه السياسة بهدف دعم الأنشطة الاجتماعية المختلفة بما في ذلك على سبيل المثال لا الحصر، العمل الخيري، والمشاركة الاجتماعية، والدعم والرعاية، واستضافة الفعاليات والبرامج والقضايا البيئية.



ويفوض مجلس الإدارة بإعتماد المبادرات و البرامج ويتم الإشراف عليها من جانب اللجنة التنفيذية بالشركة بالتعاون مع الإدارة التنفيذية ( إدارة المسؤولية المجتمعية) من أجل ضمان خلق القيمة المتوقعة للمسؤولية الاجتماعية ولتحقيق استراتيجية الشركة والعملاء والمجتمع.

## 6- لجنة إدارة المسؤولية المجتمعية:

لجنة المسؤولية المجتمعية هي لجنة إدارية يقتصر إختصاصها على سبيل المثال لا الحصر:

- i- إقتراح أنشطة المسؤولية الاجتماعية والمبادرات والبرامج ذات الصلة ضمن الميزانية المعتمدة للشركة وبحثها ومناقشتها مع الإدارة التنفيذية والتوصية بإعتمادها من مجلس الإدارة من خلال اللجنة التنفيذية.
- ii- المراجعة الدورية للمسؤولية الاجتماعية واستراتيجيتها متضمنا أهم الأمور المتعلقة بالاستدامة والتطلعات والأهداف تماشيا مع التطور المستمر للمسؤولية الاجتماعية والاستدامة المرتبطة بأصحاب المصالح وكذلك المخاطر او الفرص.
- iii- مراجعة سياسة المسؤولية الاجتماعية والتوصية بها وتعزيزها من أجل الحصول على اعتماد مجلس الإدارة من خلال اللجان المنبثقة عنه قبل أخذ موافقة الجمعية العامة .
- iv- مراجعة قائمة المنظمات / الجهات المجتمعية والخيرية المؤهلة واعتمادها.
- v- المراجعة والإشراف على تنفيذ ميزانية النفقات المعتمدة والمزمع إنفاقها على أنشطة المسؤولية الاجتماعية الواجب تنفيذها من الشركة.
- vi- ضمان امتثال لجنة إدارة المسؤولية المجتمعية بخطة الدعم المعتمدة والتركيز على الرعاية الاستراتيجية والآلية التي تضيف قيمة للعملاء والمستثمرين والمجتمع وأصحاب المصالح ذوي العلاقة.
- vii- ضمان امتثال الشركة للمعايير والمبادئ التوجيهية المحلية والدولية وتطبيق أفضل الممارسات في هذا الشأن .
- viii- تقييم ورفع تقارير عن أداء المسؤولية الاجتماعية من خلال مبادراتها والأنشطة المرتبطة بها.



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## 7- الإفصاح والالتزام :

تقدم الشركة الإفصاحات المطلوبة في تقريرها السنوي على النحو الذي يتضمن التفاصيل المتعلقة بلجنة إدارة المسؤولية الاجتماعية والنفقات والتكاليف وجميع التفاصيل ذات العلاقة للأعمال والمبادرات المنفذة وفق السياسة المسؤولية الاجتماعية أو حسبما يتم تعديلها من وقت لآخر، ويتعين على مجلس الإدارة التأكد من أن الشركة تتبنى برامج المسؤولية الاجتماعية بما يتماشى مع أهداف هذه سياسة ومبادئها التي أقرتها الجمعية العامة.