



البنك السعودي للاستثمار
The Saudi Investment Bank

Disclosure and Transparency Policy

Prepared by Corporate Governance Group

Approved by Board of Directors

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Acronyms & Definitions	
SAMA	Saudi Central Bank
CMA	Capital Market Authority.
Parties	The term Parties includes any person having an interest or a stake in the bank, such as shareholders, board members, executive management, employees, investors, creditors, customers, suppliers, and supervisors.



Section 1: Introduction

1.1. Purpose

The purpose of this Policy is to set out the key ethical principles and policies that BoD, Board Committees' members and SAIB's employees (Parties) are expected to adhere to in relation to disclosure and transparency and compliance of the laws and regulations.

1.2. Definition and Scope

The Saudi Investment Bank's (SAIB) demonstrate its commitment to achieving the highest standards with regards to disclosure, and by acting in accordance with the spirit, intention and purposes of the applicable regulatory requirements, and by looking beyond form to substance.

The Board has the ultimate responsibility for reviewing proposed disclosures and in making decisions in relation to what information can be, or should be, disclosed to the market.

1.3. Regulatory Documents

A fundamental aspect of this Policy is ensuring compliance with the relevant laws and regulations:

Regulatory Document	Authority
Key Principles of Governance in Financial Institutions	SAMA
Corporate Governance Regulations	CMA
Rules on the offer of Securities and Continuing Obligations	CMA
Companies Law	Ministry of Commerce
Instructions of listed companies announcements	CMA

1.4. The reviews and updates on this policy

This policy shall be enforced from the date of its approval by the Board of Directors, and the Corporate Governance Committee shall review this policy every two years according to the need, and this policy shall not be amended except with the approval of the Board.



Section 2: Reporting and Disclosing Conflict of Interest

- 2.1. The parties must disclose such potential conflicts of interest in writing as soon as reasonably practicable to the Chairman of the Board or relevant Committee Chairman as applicable or Compliance. If necessary, such conflict will be raised to the Board for formal discussion and agreement on an appropriate course of action.
- 2.2. SAIB shall ensure the release of information as highlighted in the requirements of SAMA and the CMA in a timely manner.

Section 3: Disclosure and Transparency

3.1. Disclosure of Material Developments

SAIB must disclose to CMA and the public without delay any material developments in its sphere of activity which are not public knowledge, and which may affect its assets and liabilities or financial position or the general course of business or its subsidiaries and which may:

- 3.1.1. Lead to movements in its listed securities price; or
- 3.1.2. Significantly affect its ability to meet its commitments in respect of listed debt instruments.
- 3.1.3. In determining whether a development falls within the scope of this article, SAIB must assess whether a prudent investor would be likely to consider information about the development in making his investment decisions.
- 3.1.4. For disclosure purposes, price-sensitive information is information that a reasonable person would expect to have a material effect on the price or value of The Saudi Investment Bank's securities.

3.2. Disclosure of Special Events

SAIB must immediately and without delay disclose to CMA and the public any of the following developments (regardless of whether or not they qualify as "material" under Article 80 of these Rules):

- 3.2.1. Any transaction to purchase, sell, lease or mortgage an asset at a price equal to or greater than 10% of the net assets of SAIB according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later;
- 3.2.2. Any debt outside SAIB's ordinary course of business, of a value equal to or greater than 10% of SAIB's net assets; according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later;



- 3.2.3. Any losses equal to or greater than 10% of SAIB's net assets; according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later;
- 3.2.4. Any significant change in SAIB's operation environment or activity including (but not limited to) the availability of resources and the possibility of obtaining them;
- 3.2.5. Any changes in the composition of SAIB's directors, audit committee or to the CEO's position,
- 3.2.6. Any dispute including any litigation, arbitration, or mediation where the value involved is equal to or greater than 5% of the net assets of SAIB according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later;
- 3.2.7. Any judicial decision issued against the board or any of the directors where the subject of the decision involved relates to the business of the board or any of the directors in SAIB;
- 3.2.8. The increase or decrease in the net assets of SAIB equal to or greater than 10% according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later;
- 3.2.9. The increase or decrease in the gross profit of SAIB equal to or greater than 10% according to the latest audited financial statements;
- 3.2.10. The entering into, or the unexpected termination of, any contract with revenues equal to or greater than 5% of the gross revenues of SAIB according to the latest audited annual financial statements;
- 3.2.11. Any transaction between SAIB and a related party or any arrangement through which SAIB and a related party invest in any project or asset or provide financing therefore if this transaction or arrangement is equal to or greater than 1% of the gross revenues of SAIB according to the latest audited annual financial statements;
- 3.2.12. Any interruption in the principal activities of SAIB or its subsidiaries equal to or greater than 5% of the gross revenues according to the latest audited annual financial statements;
- 3.2.13. Any changes in SAIB's articles of association or the location of its principal office;
- 3.2.14. Any change in its external auditors;
- 3.2.15. The presentation of any winding-up petition, the making of any winding-up order or the appointment of a liquidator in respect of SAIB or its affiliates under the Companies Law, or under any regulations applicable to a foreign issuer whose shares are listed on the Main Market in accordance with the Listing Rules including the commencement of any proceedings under the Bankruptcy Regulations;
- 3.2.16. The passing of a resolution by SAIB or its affiliates that it be dissolved or liquidated, or the occurrence of an event or termination of a period of time which would require SAIB to be put into liquidation or dissolution;



- 3.2.17. Upon the issuance of any recommendation or a resolution by the person of authority in SAIB to submit an application to the court for commencing any of the bankruptcy procedures under the Bankruptcy Law, with a statement of its impact on SAIB's financial position or the general course of its business:
- 3.2.18. Upon receiving a notification from the court regarding others registering an application with the court for commencing a financial restructuring procedure or commencing the liquidation procedure or the administrative liquidation procedure for SAIB in accordance with the Bankruptcy Law, with a statement of its impact on SAIB's financial position or the general course of its business:
- 3.2.19. Upon registering an application with the court for commencing any of the bankruptcy procedures for SAIB in accordance with the Bankruptcy Law, with clarifications of the subsequent steps and durations therefor and a statement of its impact on SAIB's financial position or the general course of its business.
- 3.2.20. Upon the issuance of the court's decision (first instance or final) ordering the commencement of any of the bankruptcy procedures for SAIB in accordance with the Bankruptcy Law, with clarification of the subsequent steps and durations therefor and a statement of its impact on SAIB's financial position or the general course of its business.
- 3.2.21. Upon the issuance of the court's decision (first instance or final) rejecting the application of commencing any bankruptcy procedures for SAIB in accordance with the Bankruptcy Law, or rejecting any of them and commencing the appropriate bankruptcy procedure, with a statement of the reasons for such rejection and a statement of its impact on SAIB's financial position or the general course of its business.
- 3.2.22. Upon the issuance of the court's decision (first instance or final) terminating the financial restructuring procedure or the protective settlement procedure for SAIB in accordance with the Bankruptcy Law, or terminating any of them and commencing the appropriate bankruptcy procedure in accordance with Bankruptcy Law with a statement of its impact on SAIB's financial position or the general course of its business.
- 3.2.23. Objecting before the competent court regarding the commencing or rejecting of the commencement of any bankruptcy procedures under the Bankruptcy Law, or the termination or non-termination of the protective settlement procedure or the financial restructuring procedure under the Bankruptcy Law with a statement of its impact on SAIB's financial position or the general course of its business.
- 3.2.24. Upon the issuance of the court's decision in the objection referred to in paragraph (23) to affirm or reverse the Court decision and to adjudicate the case under the Bankruptcy Law with a statement of its impact on SAIB's financial position or the general course of its business.



- 3.2.25. Any material developments included in the reports SAIB provides during the commenced bankruptcy procedures in accordance with the Bankruptcy Law with a statement of its impact on SAIB's financial position or the general course of its business, unless the officeholder, the bankruptcy committee or the competent authority decides that such developments are confidential according the Implementing Regulation of the Bankruptcy Law.
- 3.2.26. The making of any judgement, decision, order or declaration by a court or judicial body, whether at first instance or on appeal, which may adversely affect SAIB's utilization of any portion of its assets which in aggregate value represents a value in excess of 5% or more of the net assets of SAIB according to the latest reviewed interim financial statements or audited annual financial statements, whichever is later;
- 3.2.27. The call for convening a general or special assembly and its agenda;
- 3.2.28. The outcome of the general or special assembly;
- 3.2.29. Any proposed change in the capital of SAIB;
- 3.2.30. Any decision to declare, recommend to declare or pay dividends or to make any other distributions to the holders of its listed securities;
- 3.2.31. Any decision or a recommendation not to pay dividends which would otherwise have been expected to have been paid;
- 3.2.32. Any decision to call, repurchase, draw, redeem or propose to buy any of its securities and the total amount and value thereof;
- 3.2.33. Any decision not to make payment in respect of debt instruments or convertible debt instruments;
or
- 3.2.34. Any change in the rights attaching to any class of listed shares or to the debt instruments convertible to such shares.

3.3. Disclosure of financial information

(Shall be read in tandem with Accounting and Disclosure Policy)

- 3.3.1. The annual financial statements and the first, second, and third interim financial statements of SAIB must be disclosed to SAMA, CMA and the public upon their approval and prior to their publication to shareholders or third parties. For the purposes of this Article:



a. Interim financial statements are deemed approved when they are agreed by the board of directors and signed by (i) a director authorized by the board of directors, (ii) by the CEO and (iii) the CFO and approved by SAMA;

b. Annual financial statements are deemed approved when they comply with any applicable requirements under the Companies Law and approved by SAMA.

3.3.2. SAIB shall disclose its interim and annual financial statements through the electronic system specifically designated for such purpose by the Exchange.

3.3.3. SAIB must prepare its interim financial statements in accordance with the accounting and auditing standards adopted by SOCPA, and disclose them to the public within a period not exceeding 30 days after the end of the financial period included in such financial statements.

3.3.4. SAIB must prepare its annual financial statements in accordance with the accounting and auditing standards adopted by SOCPA, and disclose them to the public within a period not exceeding three months after the end of the annual financial period included in such financial statements. SAIB must disclose these annual financial statements not less than 21 calendar days before the date of convening SAIB's annual general assembly.

3.3.5. SAIB must ensure that the external auditor that audits its financial statements and any of its partners comply with the SOCPA rules and regulations in relation to the ownership of shares or securities of SAIB or any of its subsidiaries in order to ensure the audit firm's independence and the independence of any partner or employee of that firm.

3.4. General Requirements for announcements on Tadawul

The information that should be included in any announcement of a news or material development that occurred or is expected to occur:

3.4.1. The title of the announcement must be complete, clear, correct, and not misleading, and reflects the essential development to be announced.

3.4.2. Provide a detailed description of the material development, explaining all related information and dates.

3.4.3. Clarify the factors and justifications that led to the occurrence of the fundamental development.

3.4.4. If the material development has a financial impact in the financial statements, the financial impact of the material development is mentioned, and if this is not possible, the reason will be stated.

3.4.5. The bank's management is obligated to take the necessary care to ensure that any facts or information related to that material development are correct and not misleading.

3.4.6. Not to exclude, delete or conceal any information that could affect the content or results of the material development.



- 3.4.7. If the material development resulted in any financial obligation on the company, or providing guarantees or mortgage of assets, the announcement must include the conditions, period and amount of such obligation, guarantee or mortgage, as well as the entities to which it is a party, and its impact to the financial statements.
- 3.4.8. In the event that there is a deal between the bank and a related party or there is any arrangement whereby both the bank and the related party invest in any project or asset or provide financing for it if this deal or arrangement is equal to or more than 1% of the bank's total revenues according to latest Annual audited financial statements, the nature of the interest associated with the deal or arrangement, the limits of that interest or arrangement, the names of any persons involved in it, and the interest expected to be obtained directly from that interest, whether that interest is financial or non-financial. Also, the percentage of ownership of the related persons in the two parties related to the announced event is disclosed, if any.
- 3.4.9. Adherence to the rules of the proper Arabic & English languages when drafting advertisements.

3.5. Board of Directors' Report

SAIB must provide CMA with, and disclose to the shareholders, within three months from the end of the financial year, a report issued by the board of directors containing the required information pursuant to the Corporate Governance Regulations and including a review of the operations of SAIB during the last financial year and of all relevant factors affecting SAIB's business which an investor requires to assess the assets, liabilities and financial position of SAIB. The report must include:

- 3.5.1. Implemented and non-implemented provisions of these Regulations, and justifications therefor;
- 3.5.2. Names, qualifications, and experience of the Board and committees' members and Executive Management;
- 3.5.3. Names of the companies inside and outside the Kingdom in which a Board member is a member of their current or previous Board member or manager;
- 3.5.4. Composition of the Board and classification of its members, as follows: Executive Directors, Non-Executive Director, or Independent Director;
- 3.5.5. Procedure taken to the Board to inform its members, Non-Executive Directors in particular, of the shareholders' suggestions and remarks on SAIB and its performance.
- 3.5.6. A brief description of the competencies and duties of the committees, such as the audit committee, the nomination committee and the 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;

- 3.5.7. 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 SAIB, if any;
- 3.5.8. Disclose the remuneration:
- a. Disclose the remuneration policy and the method by which remunerations of the Board and executive management are determined;
 - b. Provide an accurate, transparent and detailed disclosure in the Board report on the remunerations granted to the Board members and Executive Management, directly or indirectly, without any omission or misleading information, and whether these were in cash or other benefits of any nature. In case they were shares of SAIB, the value of the shares is the market value on the due date;
 - c. Explain the relationship between remunerations granted and applicable remuneration policy, highlighting any significant deviation from such policy;
 - d. A description of the necessary details with respect to the remunerations and compensations granted to each of the following, separately:
 - Board members;
 - Five Senior Executives who have received the highest remuneration from SAIB, provided that the chief executive officer and chief financial officer are among them.
 - Members of committees
- 3.5.9. Any punishment, penalty, precautionary procedure or preventive measure imposed on SAIB by the Authority or any other supervisory, regulatory or judiciary authority, describing the reasons for non-compliance, the imposing authority and the measures undertaken to remedy and avoid such non-compliance in the future;
- 3.5.10. Results of the annual review of the effectiveness of the internal control procedures of SAIB and the opinion of the audit committee with respect to the adequacy of SAIB's internal control system;
- 3.5.11. The audit committee's recommendation on the need for appointing an internal auditor for SAIB, if there is no internal auditor.
- 3.5.12. The audit committee's recommendation with conflict with Board resolution or those which the Board disregards relating to the appointment, dismissal, assessment or determining the



remuneration of an external auditor, as well as justifications for those recommendations and reasons for disregarding them.

- 3.5.13. Details of SAIB's social contributions, if any;
- 3.5.14. A list of the dates of the General Assembly meetings held during the last fiscal year and the names of the Board members who attended them.
- 3.5.15. A description of the main scope of business of SAIB and its affiliates. If there are two or more, a statement showing each activity and how it affects SAIB businesses and results shall be attached.
- 3.5.16. A description of SAIB's significant plans and decisions (including changes to the structure, expanding SAIB's operations or halting them) and the future expectations.
- 3.5.17. Information on any risks facing SAIB (operational, financial or market related) and the policy of managing and monitoring these risks.
- 3.5.18. A summary in a form of table or graph showing SAIB's assets, liabilities and results of the last five fiscal year or since the incorporation date, whichever is shorter.
- 3.5.19. Geographical analysis of SAIB's and its affiliates' revenues.
- 3.5.20. Any material differences in the operational results compared to the preceding year's results, along with any expectations announced by SAIB.
- 3.5.21. Any inconsistency with the standards approved by the Saudi Organizations for Chartered and Professional Accountants.
- 3.5.22. Name of each affiliate company, its capital, SAIB's ownership percentage, the main scope of business, country of operation and country of incorporation.
- 3.5.23. Details of shares and debt instruments issued for each affiliate company.
- 3.5.24. A descriptions of the dividends distribution policy.
- 3.5.25. A description of any interest in a class of voting shares held by persons (other than SAIB's directors, Senior Executives and their relatives) who have notified SAIB of their holdings pursuant to Article 85 of the Rules on the Offer of Securities and Continuing Obligations, together with any change to such interests during the last fiscal year;
- 3.5.26. A description of any interest, contractual securities or rights issue of the Board members, Senior Executives and their relatives on shares or debt instruments of SAIB or its affiliates, and any change on these interest or rights during the last fiscal year.
- 3.5.27. Information on any loans (payable upon request or not), a statement of the total indebtedness of SAIB and its affiliates, any amounts paid by SAIB 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.

- 3.5.28. A description of the class and number of any convertible debt instruments, contractual securities, preemptive right or similar rights issued or granted by SAIB during the fiscal year, as well as stating any compensation obtained by SAIB in this regard.
- 3.5.29. A description of any conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by SAIB;
- 3.5.30. Description of any redemption, purchase or cancellation by SAIB of any redeemable debt instruments and the value of such securities outstanding, distinguishing between those listed securities purchased by SAIB and those purchased by its affiliates.
- 3.5.31. 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.
- 3.5.32. Numbers of company's requests of shareholders records, dates and reasons thereof.
- 3.5.33. A description of any transaction between SAIB and any Related Party.
- 3.5.34. Information relating to any business or contract to which SAIB is a party and in which a director of SAIB, 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 businesses or contracts, SAIB must submit a statement thereof.
- 3.5.35. A description of any arrangement or agreement under which a director or a Senior Executive of SAIB has waived any remuneration.
- 3.5.36. A description of any arrangement or agreement under which a shareholder of SAIB has waived any rights to dividends.
- 3.5.37. 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.
- 3.5.38. A statement as to the value of any investments made or any reserves set up for the benefit of the employees of SAIB.
- 3.5.39. Declarations that:
 - a) proper books of account have been maintained;
 - b) the system of internal control is sound in design and has been effectively implemented;
 - c) There are no significant doubts concerning SAIB's ability to continue its activity.



- 3.5.40. 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.
- 3.5.41. 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.
- 3.5.42. Information relating to any competing business with SAIB or any of its activities that any member of the Board is engaging in or was engaging in such competing business, including the names of persons in relation, the nature, conditions of such competing businesses. If there are no such competing businesses, SAIB to submit a statement thereof.

3.6. SAIB Website

To achieve complete transparency and effective disclosures, the bank's management publishes information and general events about the bank's management and organizational structure, in addition to a lot of information related to the bank's activities related to its daily business or social participation. The following are also published and announced on the bank's website:

- 3.6.1. The names of the members of the bank's board of directors, their membership description, and a brief summary of their scientific and practical career.
- 3.6.2. The executive management team, their positions and a brief summary of their scientific and practical career.
- 3.6.3. SAIB Vision and Mission.
- 3.6.4. SAIB Bylaw.
- 3.6.5. Invitation for nominate Board of Director membership.
- 3.6.6. Invitation for General Assembly.
- 3.6.7. Competing activities that any Board Member have.
- 3.6.8. Major Shareholders.
- 3.6.9. Audit Committee Report.
- 3.6.10. Board of Director annual report.
- 3.6.11. Annual Financial Statement Report.
- 3.6.12. Annual External Auditor Report.
- 3.6.13. Board Committees Charters.
- 3.6.14. Nomination for Board, Board Committee Membership Policy.



3.6.15. Board, Board Committees and Executives Remuneration Policy.

3.6.16. Social Responsibilities Programs.

3.6.17. Basel III requirements reports

3.7. The Audit Committee's Report

3.7.1. The report of the audit shall include details of its performance of its competencies and duties stated in the Companies Law and Its Implementing Regulations, provided that the report contains its recommendations and opinion on the adequacy of the internal and financial control systems and risk management systems in SAIB.

3.7.2. The Board shall make available sufficient copies of the audit committees' report at SAIB's head office, and publish them on SAIB's and the Exchange's websites when publishing the invitation to convene the General Assembly, to enable shareholders to get a copy thereof. Summary of the report shall be read at the General Assembly

3.8. The Board Secretary's role

3.8.1. The Board Secretary shall maintain a register for the disclosures of the Board members and the Executive Management and updating it regularly based on disclosures required as per the Companies Law, the Capital Market Law and their implementing regulations;

3.8.2. Make such register available for review by SAIB's shareholders free of charge.

3.9. Regulators Disclosure Requirements

3.9.1. The Board should inform SAMA about all punishment or penalty imposed on SAIB by any other supervisory, regulatory or judicial authority, that is listed in the Fit and Proper forms regarding Requirements for Appointments to Senior Positions in Financial Institutions Supervised by SAMA, within five (5) business days from the date of the penalty:

3.9.2. SAIB should notify SAMA and CMA within five (5) business days, if the independent director has impaired his independence for whatever reason;



- 3.9.3. Notify SAMA in writing of the accepted resignation/ceasing to continue working/ or termination of the services of any board member or any employee from the senior management for whatever reason, within five (5) business days;
- 3.9.4. Disclose to SAMA in writing on any relevant information that may come to the notice of SAIB regarding the fitness and propriety of its Board Members, and members of Senior Management, as well as changes affecting the accuracy, correctness, precision, or completeness of the answers provided in the Fit and Proper form, even after the issuance of SAMA's non-objection, within a maximum period of three (3) business days from the day of obtaining the information or the occurrence of the change;
- 3.9.5. The Board shall ensure that related party transactions are carried out fairly and without preference, had an "arm's length basis" and are disclosed to SAMA promptly and adequately within two (2) business days;
- 3.9.6. The Board should disclose the CVs of all members of the Board of Directors as well as candidates, so that shareholders and investors can judge their competence and their ability to carry out their functions effectively. Also, the Board should disclose the mechanism used to oversee the integrity and performance of members, taking care not to nominate any member already sentenced by a court judgment or convicted of a crime involving moral turpitude and honesty;
- 3.9.7. SAIB should disclose in the annual report the committees formed by the Board, the scope of committees' work, and the names of committees' members (including independent members). The Chairman of the Board shall provide SAMA with a list of all committees of the Board, their duties and work procedure as well as members' names. as per applicable laws and regulations;
- 3.9.8. The mechanism for setting Directors' remuneration should be disclosed in the annual report of SAIB in accordance with SAMA's related instructions. The remuneration for Directors should be disclosed. For Executive Directors, the remuneration should be classified and broken down by items such as: basic salary, allowance, reward, bonuses, remuneration, and share-ownership options;
- 3.9.9. The Board shall provide stakeholders with comprehensive information which could assist them in identifying the future trends and strategic plans of SAIB;
- 3.9.10. SAIB should disclose the information that concerns depositors, investors and shareholders, 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. Such disclosure can be through the annual report of SAIB, website, tadawul or via an appropriate means. Type and nature of information published shall be in line with the size and activities of SAIB and its risk assessment;



3.9.11. Disclosure should include, at all cases, the following matters:

- a) The entities and parties with share ownership in SAIB;
- b) The Board of Directors and its committees;
- c) Detailed information of compensations paid to the Chairman and members of the Board of Directors in addition to executives whose appointment requires no-objection by SAMA, without giving their names;
- d) Information on the system of financial compensations and incentives policy;
- e) Internal control framework;
- f) Ethical and professional principles of SAIB's staff;
- g) Information on any transaction with related parties and any transaction involving conflicts of interests,
- h) if any, and the policies governing them;
- i) Plans and strategic trends of SAIB, especially prominent developments concerning take-over,
- j) merger, or establishment of subsidiaries;
- k) Principles applied by SAIB in the area of Corporate Governance; and
- l) Bank's credit ratings by international credit rating agencies.

3.9.12. SAIB shall provide SAMA with a copy of the minutes of the General Assembly meetings within fifteen (15) days of the date of meeting; and within ten (10) days to provide CMA with a copy of the minutes of the General Assembly meetings.

3.9.13. In accordance with SAMA guidelines, SAIB shall take into consideration Basel Pillar 3 Disclosures requirements issued by Basel Committee on Banking Supervision (BCBS).

3.9.14. SAIB is required to submit to SAMA all exposures to related counterparties that exceeded 5% of SAIB's eligible capital base on the reporting date. It shall be submitted to SAMA each calendar quarter within 30 calendar days of the end of each quarter.

3.10. Publication

3.10.1. This policy is published on the bank's website in order to enable the relevant parties to review this policy or through any other means of publication deemed necessary by the Board of Directors.



Exhibits

NA

