

Tenth Rule



Promoting and Enhancing Performance

- Training courses and programs of members of the board of directors and executive management

Continuous training and qualification of members of the board of directors and the executive management is among the cornerstones of the rules of corporate governance, as it largely contributes in promoting the Company's performance, through the board of directors and executive management's exercise of the duties and responsibilities entrusted to them in a perfect manner.

- The Company laid down a clear policy under the framework of corporate governance to permit members of the board of directors and the executive management to obtain internal and external training programs and course on continuous basis. For promoting and enhancing performance, it presented an orientation report to the newly appointed members in order to guarantee that they have a suitable understanding of the Company's progress of work and operations. This statement included the Company's strategy and objectives, in addition to the financial and operational aspects of all the Company's activities. Further, the Company has submitted an orientation report on the legal and regulatory obligations shouldered to the members of the board of directors and the Company, a statement of the responsibilities and tasks entrusted to them, in addition to the authorities and rights available to them and a clarification of the role of the committees emanating from the board of directors.

The company delivered an internal training course on (Microsoft Teams Application) to the Board of Directors and the executive management, which provided detailed explanation of how to use it in a way that helps them to perform the tasks assigned to them. This application was one of the important tools during the exceptional circumstances of Covid 19 pandemic, whereby the company heavily used it for exchanging information and holding meetings internally and externally. Furthermore, the covid19 pandemic had led to suspension of all training programs and other courses for this year.

- Performance evaluation of members of the board of directors and executive management:

The Company laid down systems and mechanism for performance evaluation of members of the board of directors and the executive management on periodical basis, through a number of key performance indicators (KPIs), connected with the extent of achieving the strategic objectives of the Company, the quality of risk management, and sufficiency of the internal control systems. Such procedures are written clearly and characterized by transparency and disclosed to all personnel., whereby it laid down the key performance indicators (KPIs) for the evaluation of the board of directors as a whole, the contribution of each member of the board of directors and each of its committees, as well as the key performance indicators (KPIs) to evaluate the executive management and all the Company personnel, on periodical basis, in order to indicate and determine the weaknesses and strengths and propose addressing them in a manner conforming with the interest of the Company.

- Institutional value creation among the Company personnel

The board of directors creates values in the Company on the short, medium and long term, by laying down and providing the mechanisms and procedures to achieve the Company strategic objectives, as well as enhance the performance rates to efficiently contribute in creating the institutional values among personnel and motivate them to work continuously in order to preserve the financial integrity of the Company.