

- (b) The NRC reviews and reassesses this policy whenever needed. Any significant modifications arising out of the review shall be recommended to the Board for their review and recommendation to obtaining approval from general assembly to ensure that it is in line with relevant laws and regulations, stipulated in the Commercial Companies Law, Corporate Governance Regulations and the Authority's recommendation, as amended from time to time.

2. Remunerations and Allowances

2.1 After the issuance of the audited annual financial statements, the Board of Directors proposes its remunerations to the annual general assembly for approval.

2.2 In proposing the remuneration to the General Assembly, the following shall be considered:

- (a) The proposed remuneration of the Board chairman and members shall consist of a percentage of the net profits of the relevant year and shall not exceed 10% of the net profits for such financial year after deducting all depreciation and reserves.
- (b) Fines that may have been imposed on the Company by the Authority or the Competent Authority due to violations by the Board of the Law or the Articles of Association during the ended fiscal year shall be deducted from the remuneration. The General Assembly may decide not to deduct such fines or some of them if it considers that such fines were not the result of default or error of the Board.
- (c) The Board Member remuneration per member shall be distributed – after obtaining the annual general assembly meeting - based on the number of board attendance in the Board meetings of the relevant year as per the following restrictions:
- 1) Board Members who attend himself the minimum number of Board meetings required (at least four) during a year shall be entitled to the full remuneration.
 - 2) Board Members who do not attend him/her self the minimum number of Board meetings required (at least four) during a year shall not be entitled to the full remuneration, however his remuneration will be based on a pro-rata share of the full remuneration based on the number of meetings he attended him/her self during the year.
- (d) Executive members may be paid a (monthly / Yearly) salary in exchange for performing their executive duties. The salary of the executive members shall be proposed by the NRC and shall be revised and approved by the Board, and is determined taking into consideration the following:
- 1) The skills and experience of the executive member.
 - 2) the level of his contribution to the company's business.
 - 3) To be reasonable and proportionate to the company's performance.
- (e) Non-executive members shall not be entitled under any circumstances to receive a monthly or annual salary from the Company.
- (f) With the approval of the Chairman attendance allowance (not exceeding AED 10,000/- per meeting) may be paid to Board members who serve in any permanent committee.
- (g) Remuneration may be granted to members of the Board of Directors who make special efforts or do additional work to serve the company beyond their usual duties



