

Risk Committee

The Committee has the role of developing a strategy and comprehensive policies for risk management, monitoring their implementation, and reviewing and updating them. The Committee also determines and maintains an acceptable level of risk that may be faced by the Company ensuring that the Company does not go beyond such level, ensuring the feasibility of the successful continuation of the Company.

The Committee shall be responsible for the following:

- Examining and reviewing the Company's risk management policies.
- Developing a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company's activities, monitoring their implementation, and reviewing and updating them based on the Company's internal and external changing factors.
- Determining and maintaining an acceptable level of risk that may be faced by the Company and ensuring that the Company does not go beyond such level.
- Ensuring the feasibility of the Company's continuation, the successful continuity of its activities and determining the risks that threaten its existence during the following 12 months.
- Overseeing the Company's risk management system and assessing the effectiveness of the systems and mechanisms for determining and monitoring the risks that threaten the Company in order to determine areas of inadequacy therein.
- Regularly reassessing the Company's ability to manage risks and to be exposed to such risks.
- Preparing detailed reports on the exposure to risks and the recommended measures to manage such risks, and presenting them to the Board.
- Providing recommendations to the Board on matters related to risk management.
- Ensuring the availability of adequate resources and systems for risk management.
- Reviewing the organizational structure pertaining to risk management and providing recommendations regarding the same before approval by the Board.
- Verifying the independence of risk management employees from activities that may expose the Company to risk.
- Ensuring that risk management employees understand the risks threatening the Company and seeking to raise awareness of the culture of risk.
- Reviewing any issues raised by the Audit Committee that may affect the Company's risk management.

Risk Management Committee Meetings during 2022

During 2022, the Risk Management Committee held four meetings. The following table illustrates the names, positions and attendance of Committee members.

No.	Member Name	Position	Meetings				Attendance Rate
			First	Second	Third	Fourth	
			20-Mar-22	22-May-22	4-Sep-22	27-Nov-22	
1	Mr. Waleed bin Khalid Fatani	Chairman	Attended	Attended	Attended	Attended	100%
2	Mr. Raied A. Al Seif**	Member	-	-	Attended	Attended	100%
2	Mrs. Vanessa Fisk	Member	Attended	Attended	Attended	Attended	100%
4	Mr. Jason Day*	Member	Attended	Attended	-	-	100%

*Membership ended on 6 August 2022

**Membership started on 7 August 2022