

Governance



Mr. Tariq Al-Sudairy

Member of the Board of Directors

Currently the Managing Director and Chief Executive Officer of Jadwa Investment, a specialized investment management and advisory firm. Tariq's work experience spans the fields of investment management, private equity, investment banking, and management consulting in Saudi Arabia, the GCC, and the United States. He previously served as Head of Private Equity and Investment Banking at Jadwa Investment; Senior Vice President at Amwal Aikhaleej; Manager at McKinsey & Company; and Consultant at Lexecon Inc.

Tariq received his Master's in Business Administration from Harvard University and his Bachelor's Degree in Economics from Williams College.

Mr. Ali Al-Gwaiz

Member of the Board of Directors

Currently the CEO of The Family Office Co. for International Investment. Previously, he served as CEO of Manafea Investment Company, Board member and Executive Director of Riyadh Capital. He worked for ten years in the Credit Department of the Saudi Industrial Development Fund. He has worked in the investment banking sector at Samba Financial Group for twelve years and then joined the investment banking sector at Riyadh Bank in 2007, a year before taking office.

Ali received a Bachelor's Degree in Business Administration from the University of Portland, and joined the Manhattan Bank Credit Programme and attended several other specialized training courses.

Mr. Abdulaziz Bin Hassan

Member of the Board of Directors

Currently the Chairman of the Board of Directors of Al Alamiya for Cooperative Insurance Company and a member of the Board of Directors of Al-Faisaliah Group. He previously served as Managing Director and Chief Executive Officer of Credit Suisse Saudi Arabia. Abdulaziz has 27 years of experience in financial markets, investment management, asset management and investment banking. He has served as Chief Executive Officer of Arabian Capital and Rana Investment Company; held membership in the advisory committee at the CMA; and has held various leadership positions at Samba Financial Group and Bank Muscat.

Abdulaziz received a Bachelor's Degree in Law from King Saud University, in addition to attending several training courses at the New York Financial Institute.

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**Mr. Abdullah bin Nasser Al Dawood**

Member of the Board of Directors

Currently the Managing Director and CEO of Seera Group Holding Company since 2015 and Chairman of the Development and Investment Entertainment Company, which has been fully controlled by the Public Investment Fund since the beginning of 2018. He is also the Managing Director of AlRaedah Finance since 2014, as well as a member of the Board of Directors of Rua Al Madina and the Board of Directors of Kareem. He is also a Board member of Almosafer Company.

Abdullah was previously Vice-President of Banking and Investment at Deutsche Bank for the Middle East and North Africa between 2007 and 2014.

Abdullah received a Master's Degree in Political Science and international relations from Georgetown University in the United States in 2007 and a Master's Degree in business administration from the same university in 2006, in addition to a Bachelor's Degree in Business Administration from King Saud University in 2002.

Mr. Hashem Alhekail

Member of the Board of Directors

Currently the Deputy Governor for Financial Sector Development at Saudi Arabian Monetary Agency (SAMA). He has also co-founded Derayah Finance and has served as co-CEO and is responsible for operations and technology. He has 30 years of experience in IT and operations. He started his career in 1983 as an Auditor at SAMA. He then moved to NCB, overseeing systems development projects as well as supporting and maintaining existing systems.

Hashem received a Bachelor's Degree in social work from King Saud University in 1981, and a Professional Diploma in Financial Supervision from the Institute of Public Administration in 1983. He has also participated in technical and management training programmes at various institutions, including Harvard University and the Massachusetts Institute of Technology.

Mr. Rayan Fayez

Member of the Board of Directors

Currently the Managing Director and Chief Executive Officer of Banque Saudi Fransi, Board member of Saudi Agricultural and Livestock Investment Company (SALIC), Hassana Investment Company and previously served as CEO of Savola Group and Managing Director and General Manager of Operations at J.P Morgan in Saudi Arabia. During Rayan's investment banking experience he held several senior positions at J.P Morgan and Goldman Sachs in London, New York and Saudi Arabia.

Rayan received a Bachelor's Degree in Mechanical Engineering from the Massachusetts Institute of Technology (MIT) in the United States of America.

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The Council of Ministers Decision No. 273 dated 9/5/1438 H corresponding to 06/02/2017 re-formed the Board of Directors of the Company for a period of three years. The members of the Board are as follows:

No.	Director	Category	Representative of	Position held in other companies as of 31 December 2019
1.	Ms. Sarah Al-Suhaimi	Chairperson of the Board (Non-Executive)	Licensed Brokerage firms	AlAhli Capital – Chief Executive Officer and Board Member.
2.	Mr. Abdulrahman Al-Mofadhi	Deputy Chairman (Non-Executive)	Ministry of Finance	<ul style="list-style-type: none"> National Shipping Carrier of Saudi Arabia (Bahri) – Chairman of the Board. Dar Al Tamleek – Chairman of the Board
3.	His Excellency Mr. Suhail Abanmi	Non-Executive	Ministry of Commerce and Investment	
4.	Mr. Abdulaziz Bin Hassan	Non-Executive	Companies listed on the Saudi Stock Exchange	<ul style="list-style-type: none"> Al Alamiya for Cooperative Insurance Company – Chairman of the Board Al-Faisaliah Group – Member of the Board of Directors
5.	Mr. Ali Al-Gwaiz	Non-Executive	Licensed Brokerage firms	<ul style="list-style-type: none"> The Family Office Co. for International Investment – Chief Executive Officer. Middle East Healthcare Company – Member of the Board of Directors
6.	Mr. Tariq Al-Sudairy	Non-Executive	Licensed Brokerage firms	<ul style="list-style-type: none"> Jadwa Investment Company – Managing Director and Chief Executive Officer. Abdul Mohsen Al-Hokair Group for Tourism and Development – Member of the Board of Directors Saudi Aramco Base Oil Company (Luberef) – Member of the Board of Directors AlRajhi Alpha Investments – Member of the Board of Directors .
7.	Mr. Rayan Fayez	Non-Executive	Companies listed on the Saudi Stock Exchange	<ul style="list-style-type: none"> Banque Saudi Fransi – Managing Director and Chief Executive Officer. Saudi Fransi Capital – Member of the Board of Directors. Saudi Agricultural and Livestock Investment Company (SALIC) – Member of the Board of Directors. Hassana Investment Company

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No.	Director	Category	Representative of	Positions held in other companies
8.	Mr. Abdullah bin Nasser Al Dawood*	Non-Executive	Companies listed on the Saudi Stock Exchange	<ul style="list-style-type: none"> Seera Group Holding Company – Chief Executive Officer. AlRaedah Finance – Member of the Board of Directors. Vision City – Member of the Board of Directors. Development and Investment Entertainment Company – Chairman of the Board. Al-Musafer Travel and Tourism Company – Chairman of the Board
9.	Mr. Hashem Alhekail*	Non-Executive	Saudi Arabian Monetary Agency	
10.	Mr. Abdulaziz Bin Saleh Al Furaih**	Non-Executive	Saudi Arabian Monetary Agency	
11.	Dr. Khaled Bin Hussein Al Biyari**	Non-Executive	Companies listed on the Saudi Stock Exchange	

* Appointed pursuant to the Council of Ministers' Resolution No. (627) dated 24/12/1439H corresponding to 04/09/2018, complementing the three-year period stipulated in the Council of Ministers' Decision No. (273) dated 06/10/1439H corresponding to 06/02/2017

** Their membership expired on 24/12/1439H corresponding to 04/09/2018

Attendance at Board meetings

Name of member	Position	First meeting 04.03.2018	Second meeting 15.05.2018	Third meeting 05.08.2018	Fourth meeting 28.10.2018	Fifth meeting 26.12.2018
Ms. Sarah Al-Suhaimi	Chairman of the Board	✓	✓	✓	✓	✓
Dr. Abdulrahman Al-Mofadhi	Deputy Chairman	Excused	✓	✓	✓	✓
His Excellency Mr. Suhail Abanmi	Member	✓	✓	Excused	✓	✓
Mr. Tariq Al-Sudairy	Member	✓	✓	✓	✓	✓
Mr. Ali Al-Gwaiz	Member	✓	✓	✓	✓	✓
Mr. Abdulaziz Bin Hassan	Member	✓	✓	✓	✓	✓
Mr. Rayan Fayez	Member	✓	✓	✓	✓	✓
Mr. Hashem Alhekail	Member	Not a member	Not a member	Not a member	✓	✓
Mr. Abdullah bin Nasser Al Dawood	Member	Not a member	Not a member	Not a member	✓	✓
Mr. Abdulaziz Bin Saleh Al Furaih	Member	✓	✓	✓	Term Expired	Term Expired
Dr. Khaled Bin Hussein Al Biyari	Member	Excused	✓	✓	Term Expired	Term Expired

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Directors' remuneration (SAR)

- In accordance with the Articles of Association of the Company, a percentage not exceeding 0.5% of the remaining profits (after statutory deductions) shall be determined by the General Assembly to be provided as compensation to the Directors. The members of the Board of Directors shall receive an annual remuneration of SAR 200,000 for their membership in the committees emanating from the Board membership. In addition, they receive SAR 3,000 for each committee meeting they attend.
- A member of the Board of Directors who is a member in the Regulatory Oversight and Policy Committee shall be granted an additional amount of SAR 200,000 considering the nature of the work and responsibilities of the Committee.

This is in line with the Company's commitment to the provisions of Article (76) of the Companies Law, which regulates the remuneration of the members of the Board of Directors.

The following table shows the total remuneration of Directors for the year 2018:

Name of member	For attending committee meetings SAR	Annual membership bonus SAR	The bonus out of the profits of 2018 SAR	Total SAR
Ms. Sarah Al-Suhaimi	18,000	200,000	40,760	258,760
Mr. Abdulrahman Al-Mofadhi	9,000	200,000	40,760	249,760
Mr. Ali Al-Gwaiz	21,000	200,000	40,760	261,760
Mr. Tariq Al-Sudairy	21,000	200,000	40,760	261,760
His Excellency Mr. Suhail Abanmi	15,000	200,000	40,760	255,760
Mr. Abdulaziz Bin Hassan	45,000	375,000	40,760	460,760
Mr. Rayan Fayez	15,000	200,000	40,760	255,760
Mr. Hashem Alhekail	9,000	57,777	13,289	80,066
Mr. Abdullah bin Nasser Al Dawood	6,000	57,777	13,289	77,066
Dr. Khaled Bin Hussain Al Biyari	12,000	135,000	27,471	174,471
Mr. Abdulaziz Bin Saleh Al Furaih	18,000	135,000	27,471	180,471
Total	189,000	1,960,554	366,840	2,516,394

Rewards and benefits of Senior Executives (SAR)*

Statement	Total amount
Salaries and allowances	9,192,951.44
Annual and other bonuses	6,360,000.00
Total	15,552,951.44

*Executives' emoluments represent the top five executives, including the CEO and the CFO.