



غازكو
GASCO

Substantial changes to regulations and policies

Fundamental differences in the audit committee's list



editing



Rewording and numbering the paragraphs in line with the Corporate Governance Regulations issued by the Capital Market Authority

Board amended on 01/18/2023.

Formation of the committee



- There must be an independent member among the committee members
- It is not permissible to have (the Chairman of the Board of Directors, or anyone who works or has worked during the past two years in the executive or financial management of the company or with the company's auditor, or who holds membership in audit committees in more than five joint-stock companies listed on the market at the same time) within Committee members.

Powers, tasks and competencies of the committee



Updating the powers, tasks and competencies of the committee according to the companies' system and the corporate governance regulations.

Modern technical means



Permitting the use of modern technological means to sign and confirm deliberations and decisions and record minutes.

Fundamental differences in the Nominations and Remuneration Committee regulations



editing



Rewording and numbering the paragraphs in line with the Corporate Governance Regulations issued by the Capital Market Authority Board amended on 01/18/2023.

Council Secretariat



Determine the duties and powers of the Council Secretary.

Number of meetings



Modifying the number of committee meetings from at least 4 annual meetings to at least two meetings per year.

Modern technical means



Permitting the use of modern technological means to sign and confirm deliberations and decisions and record minutes.

Resignation of a committee member



If a committee member resigns and has observations on the company's performance, he must submit a written statement thereof to the Chairman of the Board and the Chairman of the Committee.

This statement must be presented to Council members and Committee members.

Meeting agenda



The committee approves the agenda when it meets, and if any member objects to this agenda, this must be recorded in the minutes of the meeting.

Every member of the committee has the right to suggest adding any item to the agenda.

Fundamental differences in policies, standards and procedures for membership in the Board of Directors



editing



Rewording and numbering the paragraphs in line with the Corporate Governance Regulations issued by the Capital Market Authority
Board amended on 01/18/2023.

procedures Nomination for membership in the Board of Directors



The Remuneration and Nominations Committee coordinates with the company's executive management to announce the opening of nominations for membership in the company's Board of Directors
At least ninety (90) days before the end of the Council session and in light of the requirements required by the laws and regulations.

Membership policies and standards



The candidate must be at least 30 years old

Expiration of council membership



The General Assembly may, upon the recommendation of the Council, terminate the membership of any member who fails to attend
Or five separate meetings of the Council during the term of his membership without a legitimate excuse accepted by the Council. three consecutive meetings

disclosure statement



A member of the Board of Directors must commit to disclosing any direct or indirect interest he has in the business and contracts conducted on behalf of the
He must adhere to the provisions related to disclosing the interest in the business and company as soon as he becomes aware of it.
contracts contained In the companies' system and its executive regulations .



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