

1-Introduction

The Board of Directors of Maharah Human Resources Company is keen to establish an effective governance framework that regulates the Company's business administratively and financially. The Company's annual report is one of the important tools for communicating with shareholders and other stakeholders. Therefore, the Company's commitment to applying the highest standards of governance enhances its values towards credibility and transparency in its disclosures. It also reflects the Company commitment to the regulations approved by the Capital Market Authority (CMA) to provide a clear and fair picture of the Company's financial position and results of its operations, which is an important factor in its continued success.

- Maharah has worked on developing its

own Governance Regulations in line with the Corporate Governance Provisions issued by the Capital Market Authority.

- The organizational structure of Maharah consists of the Board of Directors «Board» and four Board Committees. In addition to a team of the Company Executives «Executive Management».
- The Company's Board of Directors has the overall responsibility for developing, supervising and reviewing the principles and policies of governance to ensure full compliance with relevant regulations, which enhances the Company's growth and sustainability.
- The Board of Directors has formed four Committees to enhance its functions, namely (Audit Committee, Remuneration and Nomination

Committee, the Investment Committee and the Executive Committee). The performance of these Committees is subject to the periodic review by the Board of Directors, in accordance with the regulatory requirements and according to the Board's need for the recommendations issued by these Committees.

- The Company's governance framework is based on continuous communication with the Company's shareholders, where the Board of Directors organizes an effective communication session for them to listen to their suggestions and recommendations about the Company and its performance. The Company has also established an Investor Relations Department, in order to strengthen its relationship with them and answer their inquiries, as quickly as possible.

2-Governance and Compliance

Marahah is committed to applying the highest standards and best professional governance practices. The Company is also keen to consolidate the concepts of disclosure and transparency in all its events and activities, and to disseminate the compliance culture with the highest levels of integrity and honesty in all its professional practices, in various key

business environments, and in its affiliates and Subsidiaries in a sustainable manner.

We always reaffirm that we are keen to comply with all the laws, regulations and instructions issued by the concerned governmental authorities that are related to our business and activity. We aim to preserve our reputation and credibility and enhance the confidence of

shareholders and partners in our successful methodology, in line with the entire standards of quality, efficiency and perfection.

It is worth mentioning that the governance report has been prepared and published in line with the Corporate Governance Regulations (CGR) issued by the Capital Market Authority, in its version amended on (18 January 2023G).

Governance Practices Framework

We are committed to apply governance concepts based on an integrated professional framework. The Company Shareholders' General Assembly has adopted the Company Governance Regulations on (1 November 2018G), and adopted the same for the second time on (26 March 2019G). The Company prepared the Governance Regulations in line with the Corporate Governance Regulations

issued by the Capital Market Authority, while observing the best practices that are followed by the companies listed in the market. Maharah governance measures and procedures are well established, compliant with the laws and regulations issued by the regulatory authorities, including the Capital Market Authority, and also in line with the best international practices in governance. The

general framework of governance is supported by a comprehensive set of policies, general instructions and procedures, to ensure that the Company's business is conducted in an ethical and fair manner, and is managed under the effective supervision and control of the Board of Directors.

Maharah Governance General Framework

1

Protecting the Company
Shareholders' Rights

2

Protecting All
Stakeholders' Rights

3

Providing Accurate
and Comprehensive
Disclosures

4

Dealing with Conflicts of
Interest Cases

5

Enabling
Employees

6

Organizing Transactions
with Related Parties

7

Establishing Continuous
Communication with
Investors

8

Aligning the Company's
Values and Strategy with
Social and Economic Needs

Governance Fundamentals at Maharah

► Transparency

Reasons of taking the main resolutions should be clarified to the shareholders by the Board.

► Responsibility

Each Board Member is responsible for carrying out his duties in a professional manner.

► Accountability

Board Members shall be responsible for the committed mistakes (if any) before the shareholders.

► Fairness

All shareholders are equal before the Board Members and Senior Management.