

# **Stakeholders**

- Stakeholders are a group of individuals, groups and institutions that affect and are affected by actions and decisions taken by the company.
- The company is committed to the standards of applying governance approved by CMA which included the role of stakeholders or parties associated with the company; where it recommended respecting their legal rights and compensating for any violation of those rights, as well as mechanisms for their active involvement in the follow-up of the company.
- The stakeholders are represented in all relevant parties of the company such as board members, managers, staff and employees, suppliers, customers, banks and auditors of the company. It should be noted that these parties have interests that sometimes may be conflicting and different. Creditors, for example, the creditor are interested in the company's ability to pay, while workers and staff are interested in the company's ability to continue.

## **Mechanisms to ensure stakeholders' rights**

- Providing information and access opportunities for stakeholders periodically and in a timely manner through periodic financial statements and ongoing disclosures to follow a policy of transparency.
- Development of mechanisms for the participation of employees in improving performance by following an open-door policy, ongoing performance assessments and continuous improvement.
- Allowing stakeholders of individuals (and other bodies who represent them) to communicate freely with the board of directors or executive management to express their concerns towards any actions that are illegal or contradictory to the ethics of the profession, so as not to compromise their rights if they did.
- The company is working to protect the rights of owners of parallel interests with the rights of the company, and that is mentioned in details in contractual agreements with stakeholders.
- The company is working to achieve the maximum benefit of the stakeholders of what is in the interest of the company, said that a detailed contractual agreement with stakeholders.

## **Concerning Conflict of Interests**

- A member of the Board must inform the Board of Directors, about any personal interest in the business and the contracts in favour of the company, and this notification should be recorded in the minutes of the meeting, and for this interest the Member should not participate in voting on the decision issued in this regard.
- Chairman must notify General Assembly about personal interest for any board member, and attach to this notification a special report from the auditor
- In case of a member of Board Member hide the disclosure of personal interest, s/he will be terminated immediately after the investigation and make sure that the case rightly shown besides voting from Board Members.