

## Governance & Ethics

# Board Governance Charter

### Purpose

The purpose of this Charter is to define the responsibilities, structure, and operational framework of the Board of Directors of B&S Investments. It ensures that the Board acts in the best interest of the Group, exercises sound judgment, and provides strategic oversight aligned with B&S Investments' vision as a Saudi-rooted, globally ambitious multi-sector holding group. This Charter also reinforces accountability, ethical leadership, and value-driven governance across exhibitions, manufacturing, tourism, creative content, hospitality, and digital ventures.

### Scope

This Charter applies to all members of the Board of Directors of B&S Investments, including executive and non-executive directors, independent directors, and members of Board committees. It governs all board-related matters in Saudi Arabia and international subsidiaries under the Group's control or influence.

### Policy Statement

B&S Investments is committed to high standards of corporate governance, consistent with international best practices and local regulatory requirements. The Board of Directors plays a critical role in setting the strategic direction, monitoring performance, ensuring compliance, and upholding the Group's values.

This Charter formalizes the duties, structure, and principles of the Board, ensuring:

- Transparent and informed decision-making
- Effective risk oversight and fiduciary responsibility
- Ethical leadership and long-term stakeholder value creation
- Independence, diversity, and competency in board composition
- Alignment with national governance frameworks, including the Saudi Corporate Governance Regulations

## Roles & Responsibilities

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### 1. Board of Directors

The Board is collectively responsible for:

- Defining the Group's strategic objectives and approving annual business plans
- Overseeing the implementation of strategy and monitoring organizational performance
- Approving major capital allocations, investments, divestitures, and restructurings
- Approving and reviewing the Group's annual financial statements and major reports
- Overseeing the risk management and internal control framework
- Ensuring compliance with legal, regulatory, and ethical obligations
- Approving key policies including governance, compliance, finance, sustainability, and HR
- Appointing and evaluating the performance of the Group CEO
- Ensuring succession planning for senior leadership
- Promoting transparent shareholder engagement and protecting minority rights

### 2. Chairperson

- Provides leadership to the Board and ensures effective functioning and engagement
- Sets the agenda in consultation with the CEO and Corporate Secretary
- Ensures accurate, timely, and clear information flows to directors
- Leads annual performance evaluations of the Board and individual directors

### 3. Board Committees

- The Board delegates specific responsibilities to standing committees, which include but are not limited to:
- Audit & Risk Committee: Oversees financial reporting, audit activities, and internal controls
- Nomination & Remuneration Committee: Recommends Board composition, director appointments, and remuneration practices
- Sustainability & Ethics Committee: Ensures ESG alignment, ethical practices, and stakeholder impact governance

### 4. Corporate Secretary

- Supports the Chair and Board by managing meeting logistics, record-keeping, and compliance with governance documentation
- Ensures compliance with regulatory disclosure and board reporting obligations

## Procedures & Implementation

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### 1. Board Composition

- The Board must maintain a diverse mix of expertise, including financial, legal, sectoral, and international experience
- Independent directors must form at least one-third of the Board, in line with Saudi governance codes

### 2. Appointment and Tenure

- Directors are appointed by the shareholders and serve for a renewable term of three years
- Reappointments are based on performance, attendance, contribution, and independence assessments

### 3. Meetings

- The Board meets at least four times annually, with additional sessions as required
- Agendas and materials are distributed in advance, and minutes are formally recorded
- Directors must attend a minimum of %75 of scheduled meetings annually

#### 4. Code of Conduct

- All directors must comply with the B&S Code of Business Ethics and declare any conflicts of interest prior to each meeting
- Directors must refrain from participating in decisions where a conflict exists

#### 5. Evaluation & Training

- An annual evaluation of the Board, its committees, and individual members is conducted through an internal or external process
- Directors are required to attend at least one governance or sector-specific development program annually
- Information Access
- Board members shall have unrestricted access to executive management and external advisors when necessary to fulfill their duties

#### 6. Confidentiality & Disclosure

- All Board discussions and materials are confidential. Directors must not disclose information without prior written authorization
- Directors must comply with all disclosure requirements under local laws and Group policies

### Monitoring & Review

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The Board Governance Charter shall be reviewed every two years by the Governance & Compliance Department in consultation with the Chairperson and Corporate Secretary. Interim reviews may be conducted in response to legal changes, strategic shifts, or feedback from Board evaluations. Revisions must be approved by a majority vote of the Board and communicated to shareholders as required by regulatory authorities..

### Associated Documents

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- Code of Business Ethics
- Conflict of Interest Policy
- Audit & Risk Committee Charter
- Nomination & Remuneration Committee Charter
- Sustainability & Ethics Committee Charter
- Succession Planning Framework

- Shareholder Communication Policy
- Board Evaluation Framework
- Saudi Corporate Governance Regulations