

Conflict of Interest Policy

Lazurde Company

(“the Company”)

1. The purpose

Establishing controls and provisions concerned with dealing with cases of conflict of interest that occur or likely to occur and the mechanisms for disclosing them, and applying them to all relevant parties covered by the scope of this policy in their various dealings with the company, as well as how to deal with cases of conflict of interest in the company’s dealings with suppliers and contractors that are raised or may to present a case of conflict of interest, in order to preserve the rights and interests of the company and maintain a sound work environment that achieves the highest levels of transparency and integrity, taking into account the provisions of the Companies Law and its executive regulations, the regulations of the Capital Market Authority and the company’s Bylaw.

This conflict of interest policy is designed to help directors, officers and employees of the Company identify situations that present potential conflicts of interest and to provide Company with a procedure to appropriately manage conflicts in accordance with legal requirements and the goals of accountability and transparency related to the Company’s operations.

Based on the foregoing, conflicts of interests will be dealt with in accordance with the provisions of this policy.

2. Scope of the Policy

This Policy shall apply to the following related parties:

- A. Substantial Shareholders of the company.
- B. Board members of the Company or any of its affiliates and their relatives.
- C. Senior Executives of the Company or any of its affiliates and their relatives.
- D. Board members and Senior Executives of Substantial Shareholders of the company.
- E. Entities, other than companies, owned by a Board member or any Senior Executive or their relatives.
- F. Companies in which a Board member or a Senior Executive or any of their relatives is a partner.
- G. Companies in which a Board member or a Senior Executive or any of their relatives is a member of its Board of directors or is one of its Senior Executives.
- H. Joint stock companies in which a member of the Board or a Senior Executive or any of their relatives owns (5%) or more, subject to the provisions of paragraph (D) of this definition.
- I. Companies in which a Board member or a Senior Executive or any of their relatives has influence on their decisions even if only by giving advice or guidance.
- J. Any person whose advice or guidance influence the decisions of the Company, the Board and the Senior Executives.
- K. Holding companies or affiliates.

Advice or guidance that is provided on a professional basis by a person licensed to provide such advice shall be excluded from the provisions of paragraphs (I) and (J) of this definition.

Definitions:

- a. A "Conflict of Interest" is a situation where the impartiality of a person in the performance of its functions and/or in making decisions may be affected in relation to their dealings with the Company.

- b. An "Interested Person" is any person serving as an officer, employee or member of the Board of Directors of Company or a major client to Company or anyone else who is in a position of control over Company who has a personal interest that is in conflict with the interests of Company.
- c. A "Family Member or Relatives" is a spouse, parent, child or spouse of a child, brother, sister, or spouse of a brother or sister, of an interested person. (The meaning of the term "Relatives" shall be as defined in Article 1 of the Corporate Governance Regulations: Fathers, mothers, grandfathers, grandmothers (and their ancestors), children, grandchildren (and their descendants), siblings, maternal and paternal half-siblings, husbands and wives.
- d. A "Material Financial Interest" in an entity is a financial interest of any kind, which, in view of all the circumstances, is substantial enough that it would, or reasonably could, affect an Interested Person's or Family Member's judgment with respect to transactions to which the entity is a party.
- e. A "Contract or Transaction" is any agreement or relationship involving the sale or purchase of goods or services, the providing or receipt of a loan or grant, the establishment of any other type of financial relationship. The making of a gift to Company is not a Contract or Transaction.

3. Basic Assumptions

- a- It is assumed that the persons subject to this Policy shall abide by the principals of transparency and honesty and shall pursue the Company's higher interests in the performance of their duties as well as any Transactions with the Company.
- b- This policy forms an integral part of and should be read in conjunction with any other instruments binding Interested Persons with the Company including without limitation employment contracts and other contractual arrangements signed in respect of any Transactions between the Company and Interested Persons.
- c- This policy is applicable in conjunction with the provisions of applicable laws and regulations in Saudi Arabia, including without limitation:

4. Applicable references

This Policy is to be read and applied in conjunction with applicable laws and regulations in Saudi Arabia notably:

- The company law issued by royal decree M/3 dated 28/01/29 (h) as amended in 23/2/1441 (h).
- The Corporate Governance Regulation issued by the CMA by resolution number (2017-16-8) dated 16/5/1438 (h) amended on 15/9/140 (h)
- The Regulatory Rules and Procedures Issued pursuant to the Companies Law relating to Listed Joint Stock Companies issued by decree dated 15/9/1440 h.
- The Company's articles of association.

5. Conflicts of Interests

5.1 Conflicts of interests arise in situations where the impartiality of those to whom the scope of this policy applies is affected when performing their work or dealing with other stakeholders, including without limitation:

- The situation where a director, officer or employee, including a board member (or family member of any of the foregoing) is a party to a contract, or involved in a transaction with Company for the provision of goods or services.
- The situation where a director, officer, employee or volunteer, (or a family member of any of the foregoing) has a material financial interest in a transaction between the Company and an entity in which the director, officer or employee, or a family member of the foregoing, is a director, officer, agent, partner, associate, employee, or other legal representative.
- A director, officer or employee, (or a family member of the foregoing) is engaged in some capacity or has a material financial interest in a business or enterprise that competes with Company.

5.2 In general a conflict of interest or duality of interests exists in all the transactions between the Company and an Interested Persons (as defined above) or between the Company and a person who has the power to influence its decisions or the decisions of the board of directors of the Company or its operation or finances, including without limitation:

- Where there is an existing or potential financial interest or other interests appearing or which may appear and having the potential to affect such person's impartiality and/or its ability to perform its obligations.
- Where an opportunity to influence on the commercial or administrative decisions of the Company to the benefit of personal interests of any kind whatsoever.
- Where the family members of an interested person receive a personal interest directly or indirectly deriving from a position of authority in the Company.
- Where an Interested Person has an authority vested with any of the Company's competitors.

As defined in the Regulatory Rules and Procedures Issued pursuant to the Companies Law relating to Listed Joint Stock Companies, an indirect interest or profit that an Interested person has in a business that competes with the Company.

6. Avoiding conflict of interest:

The Company emphasizes that situations leading to potential conflicts of interests should be avoided, and that board members and other Interested Persons (a) conduct their duties in accordance with integrity and transparency; (b) avoid getting into situations raising a conflict of interest and/o which may affect their impartiality and report such situations, upon their occurrence to the Company's board of directors, in which case the board has to make sure that Interested Persons do not take part in the deliberation and voting on such matters at board and general assembly meetings and that said Interested Persons are bound by secrecy in respect of information pertaining to situations raisins conflicts of interests.

7. Disclosure of conflict of interest:

All members of the Board of Directors and Interested Persons are obligated to disclose and report the following personal interests, i.e. interest in an investment or ownership in:

- a) A commercial activity or interest-bearing facility or that provides any services to the company or any of its subsidiaries or obtains any interest or receives any services from it.
- b) A commercial activity or facility that performs a specific service or is looking to perform a service with the company or any of its subsidiaries.
- c) Any interest with a client or any other facility that receives a service or any benefit from the company or its subsidiaries.
- d) A commercial activity, client or any other establishment in a position to benefit from any actions taken by a member of the board of directors or an employee.
- e) The direct and indirect interests of a member of the Board of Directors and senior executives and any of their relatives and dependents, or submitting an acknowledgment of their denial.
- f) A summary of the current or proposed employment contracts for the members of the board of directors and the president of the company.
- g) Full details of any contract or arrangement in which the company's president, financial manager, or one of the members of the board of directors or any of those close to them has a material interest and is important to the company's work, or submit a statement to negate that.
- h) When the company contracts or deals with a related party, provided that it includes informing the Authority and the public without delay of that contract or transaction, if this contract or transaction is equal to or more than 1% of the company's total revenues according to the latest audited financial statements.

Internal Procedures:

- a. Prior to the board or committee action on a Contract or Transaction involving a Conflict of Interest, a director, committee member or key manager having a Conflict of Interest and who is in attendance at the board meeting shall disclose all facts material to the Conflict of Interest. Such disclosure shall be reflected in the minutes of the meeting. If board members are aware that sections heads or staff have a conflict of interest, relevant facts should be disclosed by the board member or by the interested person if invited to the board meeting as a guest for purposes of disclosure.
- b. A director or committee member who plans not to attend a meeting at which he has reason to believe that the board or committee will act on a matter in which the person has a Conflict of Interest shall disclose to the chair of the meeting all facts material to the Conflict of Interest. The chair shall report the disclosure at the meeting and the disclosure shall be reflected in the minutes of the meeting.
- c. A person who has a Conflict of Interest shall not participate in or be permitted to hear the board or committee's discussion of the matter except to disclose material facts and to respond to questions. Such person shall not attempt to exert his personal influence with respect to the matter, either at or outside the meeting.
- d. A person who has a Conflict of Interest with respect to a Contract or Transaction that will be voted on at a meeting shall not be counted in determining the presence of a quorum for purposes of the vote.
- e. The person having a conflict of interest may not vote on the Contract or Transaction and shall not be present in the meeting room when the vote is taken, unless the vote is by secret ballot. Such person's ineligibility to vote shall be reflected in the minutes of the meeting. For purposes of this paragraph, a member of the Board of Directors of Company has a Conflict of Interest when he stands for election as an officer or for re-election as a member of the Board of Directors.
- f. A director may not have any interest, whether directly or indirectly, in the transactions or contracts concluded for the company, unless through prior authorization from the regular/ordinary general assembly, to be renewed annually.
- g. Interested Persons who are not members of the Board of Directors of Company, or who have a Conflict of Interest with respect to a Contract or Transaction that is not the subject of Board or committee action, shall disclose to their supervisor, or the section head, or the Chair's designee, any Conflict of Interest that such Interested Person has with respect to a Contract or Transaction. Such disclosure shall be made as soon as the Conflict of Interest is known to the Interested Person. The Interested Person shall refrain from any action that may affect Company's participation in such Contract or Transaction.
- h. In the event it is not entirely clear that a Conflict of Interest exists, the individual with the potential conflict shall disclose the circumstances to the supervisor or the head section or the Chair's designee, who shall determine whether full top management or board discussion is warranted or whether there exists a Conflict of Interest that is subject to this policy.
- i. No member may misuse or benefit, directly or indirectly, from any of the company's assets, information or investment opportunities offered to the company or in his capacity as a member of the board of directors. This includes investment opportunities that fall within the company's activities or that the company wishes to take advantage of. This prohibition extends to the director who resigns, directly or indirectly, to use the investment opportunities that Company wishes to use, and which came to his knowledge during his membership in the Board.

Authorization Mechanism for Business and Contracts in which a Board Member has a Direct or Indirect Interest**A. Business and Contracts that don't Require Authorisation**

The businesses and contracts with the board member to meet his/her personal needs shall not be deemed as an interest that require an authorisation from the ordinary general assembly, provided that such businesses and contracts are carried out in the same conditions and settings followed by the company with all contractors and dealers, and that such businesses and contracts must be within the normal course of the Company's activities.

B. General Assembly Approval Procedures

- a) Pursuant to article No seventy one clause (1) a director may not have any interest, whether directly or indirectly, in the transactions or contracts concluded for the company, unless through prior authorization from the regular/ordinary general assembly.
- b) The chairman of the board of directors shall inform the regular/ordinary general assembly upon convening, of the transactions and contracts in which any director has a direct or indirect interest. Such notification shall be accompanied by a special report from the company's external auditor.
- c) The Ordinary General Assembly shall have the right to delegate the authorisation powers stipulated in paragraph (1) of Article 71 of the Companies Law to the company's Board of Directors, provided that the delegation is in accordance with the following conditions:
 1. The total amount of business or contract – or the total of the businesses and contracts during the fiscal year - is less than (1%) of the company's revenues according to the latest audited financial statements and less than 5 million Saudi Riyals.
 2. The business or contract falls within the normal course of the Company's business.
 3. The business or contract shall not include preferential terms to the Board members and shall be in accordance with the same terms and conditions followed by the company with all contractors and dealers.
- d) The business or contract shall not be part of the business and consultation contracts which a board member carries out – by a professional license – for the company in accordance with Article 3 of the Regulatory Rules and Procedures Issued Pursuant to the Companies Law Relating to Listed Joint Stock Companies.
- e) The board member shall be responsible for calculating the business, stipulated in paragraph (1) above, (in which he has an interest during the same fiscal year).
- f) The period for the delegation shall be a maximum of one year from the date of approval by the General Assembly to delegate its powers, stipulated in paragraph (1) of Article 71 of the Companies Law, to the company's Board of Directors, or until the end of the session of the delegated Board of Directors.
- g) Any member of the Board of Directors shall not be allowed to vote on the items of delegation and the revocation (in the Ordinary General Assembly).
- h) A post authorisation may be obtained from the Ordinary General Assembly on the business and contracts that are executed for the Company's account, and in which a board member has a direct or indirect interest. However, the Ordinary General Assembly's prior authorisation must be obtained at the fulfillment of any of the two following conditions in a business or contract:
 1. The business or contract is not within the company's normal course of business; or
 2. The business or contract includes preferential terms.
- i) The company may (despite the occurrence of any of the two conditions aforementioned) enter into the business or contract, provided that the business or contract are conditioned with the approval of the Ordinary General Assembly where the company will not face any impact or legal liability due to the non-approval of the ordinary general assembly of such business or contract.

C. Indirect interest

For the purposes of applying this framework, an interest shall be considered indirect if the business and contract made for the company may result in financial or non-financial benefits to, but not limited to, the following categories:

1. The relatives of the board member.
2. A partnership, limited partnership or limited liability company where any board member or any of his/her relatives is a partner in it or among its managers.
3. A joint stock company in which a board member or any of his/her relatives own (5%) or more of its total ordinary shares.
4. An entity - other than companies - in which a board member or any of his/her relatives has ownership or is managing it.
5. An entity or company where a board member or any of his/her relatives is a member of its Board of Directors or a senior executive.
6. A legal person represented by a board member.

8. Disclosure of conflict of interest by the candidate:

Whoever wishes to nominate himself for membership in the Board of Directors shall disclose to the Board and the General Assembly any cases of conflict of interest - in accordance with the procedures established by the Authority, including:

- Having a direct or indirect interest in the business and contracts that are made for the account of the company that he wishes to run for its board of directors.
- His participation in a work that would compete with the company, or its competition in one of the branches of the activity that he is engaged in.

9. Competitive business concept:

The concept of participating in any business that would compete or compete with the company in one of the branches of its activity include the following:

- The establishment by a member of the Board of Directors of a company or a sole proprietorship, or his possession of an influential percentage of shares or stakes in a company or other facility, that engages in an activity similar to the activities of Company or its group.
- Accepting membership in the board of directors of a company or an entity competing with Company's or its group, or assuming the management of a competing individual institution or a company competing with Company's, whatever its form.
- The member obtaining a commercial agency or the like, whether apparent or hidden, for a company or other establishment competing with Company or its group.

10. Engaging in competitive business:

The Director may not engage in any business that would be able to compete with Company, or a competitor in any of its activities. Otherwise, Company has the right to demand appropriate compensation for him before the competent judicial authority, unless he obtains a prior permission to be renewed annually from the ordinary general assembly that allows him to do so. Without prejudice to the foregoing, if the Director wishes to engage in a business that may compete with Company or any of its activities, the following shall be taken into consideration:

- Notify the Board of Directors of the competing companies that he wishes to participate in and record them in the Board meeting minutes.
- The opposing member shall abstain from voting on the relevant resolution in the meeting of the Board and the general assemblies.
- The Chairman of the Board of Directors informs the Ordinary General Assembly, as soon as it is held, of the competing projects in which the members of the Board participate.
- Obtaining a prior authorization from the company's ordinary general assembly to participate in competing business, provided that this authorization is renewed annually.

If the general assembly refuses to renew the license granted to a manager to have a direct or indirect interest in any transaction or contract made at the expense of Company or to engage in business competing with Company, within a period to be determined by the general assembly; The manager must submit his resignation within a period set by the General Assembly, otherwise his membership in the Board will be considered terminated, unless he decides to rescind the contract, deal, or competition, or correct his situation in accordance with the Companies Law and its implementing regulations before the expiry of the period specified by the General Assembly.

11. Loans and guarantees:

A manager may not obtain any type of financing, such as cash loans from Company, or obtain a guarantee from Company in connection with a loan that the manager has entered into with third parties, with the exception of banks and other credit companies.

12. Accepting gifts:

No member of the Board of Directors and senior executives may accept gifts from any person who has commercial dealings with the Company, if such gifts would lead to a conflict of interest. Accepting gifts, entertainment or other favors from individuals or entities can also result in a conflict or duality of interest when the party providing the gift/entertainment/favor does so under circumstances where it might be inferred that such action was intended to influence or possibly would influence the interested person in the performance of his or her duties.

13. Use of company assets:

Members of the Board of Directors may not use the company's assets and property for personal interest because it may constitute an actual or potential conflict of interest. This includes the exploitation of company employees, equipment or facilities for interests other than those of the company.

14. Donations:

The company does not contribute to the charitable organizations to which the member belongs except with the approval of the Board.

15. Confidentiality:

Each director, officer, and employee shall exercise care not to disclose confidential information acquired in connection with disclosures of conflicts of interest or potential conflicts, which might be adverse to the interests of Company. Furthermore, directors, officers and employees shall not disclose or use information relating to the business of Company for their personal profit or advantage or the personal profit or advantage of their Family Member(s).

16. Review of policy:

- a. Each director, officer and employee shall be provided with and asked to review a copy of this Policy and to acknowledge in writing that he has done so.
- b. Annually each director, officer and employee shall complete a disclosure form identifying any relationships, positions or circumstances in which he is involved that he believes could contribute to a Conflict of Interest. Such relationships, positions or circumstances might include service as a director of or consultant to another Company organization, or ownership of a business that might provide goods or services to Company. Any such information regarding the business interests of a director, officer or employee, or a Family Member thereof, shall be treated as confidential and shall generally be made available only to the board Chairman, the Chief Executive Officer, and any committee appointed to address Conflicts of Interest, except to the extent additional disclosure is necessary in connection with the implementation of this Policy, Companies' law or any related regulations.
- c. This policy shall be reviewed annually by each member of the Board of Directors. Any changes to the policy shall be communicated to all staff.

17. Non-compliance with the conflict of interest policy:

The company's Board of directors states that any violation of this policy and non-disclosure will expose the violator to the following penalties:

- 1- In the event that one of the participating persons fails to abide by the provisions of this policy, and does not inform the Board that his interests are related to the interests of the company, he shall bear the effects of this violation, such as penalties imposed by regulatory authorities, and indemnifying the company for the damages incurred to it, if such acts or contracts violation of these provisions.
- 2- If one of the concerned parties fails to disclose the case of a conflict of interest, the company or any concerned party may demand before the competent judicial authority to cancel the contract that contains a conflict of interest, and oblige the member to pay any profits or benefits that have accrued to him from that.
- 3- The competition of a person participating in one of the company's activities or trading in it, gives the company the right to claim appropriate compensation before the judicial authorities, unless he has a prior authorization from the General Assembly allowing him to do so.
- 4- Any financial financing contract (loan) entered into or guaranteed by the company for the benefit of one of the participating persons is canceled, and the company has the right to demand the violating member before the competent judicial authority for compensation for any damage that may be caused to it.

Policy Name	Prepared by	Reviewed by	Recommended by	Approved by	Approval Date
Conflict of Interest Policy -version 3-	Governance Department	CEO/CFO	AC	Board	EGM on 30 June 2022

Undertaking to abide by a policy of conflict of interest

I, _____, as a member of the Board of Directors _____, a Board of Directors, a member of a committee, or a Senior Executive _____ certify that my duties and duties shall include the following:

- Participate regularly in the Board of Directors' meetings, and provide an independent opinion regarding all strategic matters, including the company's policy, responsibility, and resources...etc.
- Acting and acting in good faith while making every effort to safeguard the company's interest.
- To ensure that priority is given to the interests of the company in the event of a conflict of interest. I also acknowledge that in accordance with the best standards of corporate governance, a member of the Board of Directors/Board of Directors should:
 - (i) The Member shall promptly inform the Board of Directors/Managers in writing of any real or potential conflict of interest.
 - (ii) Obtaining the approval of the Board of Directors regarding the direct or indirect interest of the Board member in the business and contracts made for the benefit of the company.
 - (iii) Obtaining the approval of the General Assembly as required by the laws and regulations

Once a member has notified the Board of a potential conflict of interest, it will then be up to the Chairman of the Board to decide how to deal with it. This can be through:

- 1- Requesting a member of the board of directors who has a conflict of interest not to participate in the discussion of the deals in which he is a party and to abstain from voting on the decision in this regard.
- 2- Asking a member of the board of directors who has a conflict of interest to leave the board room during discussions of the deals in which he is a party.

The name:

Signature:

Date:

Samples for Disclosure Forms

Director's Pledge

I, _____, in my capacity as a member of the Board of Directors ("Board") of Company Company for Jewelry ("Company"), acknowledge that my duties shall include, inter alia, the following:

Conflict of Interest

- To participate in the meetings of the Board of Directors on regular basis and to provide appropriate opinions on all strategic matters including policy, accountability, resources, etc.
- To act in good faith with due care and diligence in the best interest of the Company.
- To ensure that the priority is given to the Company's interests in case of conflict of interests.
- As per best corporate governance standards:
 - Disclose to the Board any real or potential conflict of interest; and
 - Promptly and formally notify the Board of any proposed related party transaction as soon as becoming aware of it and obtain approvals as per the Board Conflict of Interest Policy prior to entering into the transaction in which a related party is involved.

Once a member has notified the Board of a potential conflict of interest, it is up to the Chairman of the Board to decide on how to deal with it. This could be through asking the conflicted Board member not to participate in the discussion and to refrain from voting on the decision or asking the conflicted Board member to leave the board room during discussions and voting of the issue.

It is understood that conflicted Board members should not participate in discussions on transactions in which they are a conflicted party and should abstain from voting on such issues after notifying the Board.

In all cases, when the Board is voting on an issue in which a director has a potential conflict of interest, all voting must be done anonymously.

I also acknowledge that I have read and understood the Company's code of conduct policy and that I will abide to its requirements.

Confidentiality

While working in the interest of the Company, a Director may obtain confidential and/or sensitive information; which means any information acquired (whether in writing, orally or by any other means) by or on behalf of the Company including, without limitation, any information relating to projects, operations, methodologies, systems, processes, plans or intentions, know-how, pricing, trade secrets, market opportunities, or business or financial affairs.

Such information is the exclusive property of the Company and it is vital that it be kept in the strictest confidence. Consequently, I pledge I will not:

- Reveal confidential and/ or sensitive information about the Company, whether or not I am serving in the Board.
- Improperly use confidential and/ or sensitive information, either directly or indirectly.
- Reveal such information that may affect the Company's reputation and image.
- Put myself in a situation where some person could take advantage or might take advantage from me disclosing confidential and/or sensitive information;
- Take advantage or appear to be taking advantage from information that is not accessible to the public and that was obtained during the time I served in the Board.

Integrity and Sound Business

I vow to act and comply with the highest form of integrity, care, diligence and ethical business standards throughout my service with the Company and will not tolerate unethical practices from employees, directors or third parties dealing with the Company. Furthermore, I pledge to:

- Make decisions in good faith for a proper purpose.
- Not have a material personal interest in the subject matter of decision.
- Take the necessary steps to inform myself on the subject matter of the decision to the extent I reasonably believe to be appropriate.
- Reasonably believe my decision is in the best interests of the Company.

I recognize the importance of following the Corporate Governance manual and take full responsibility for my actions, and understand that the appropriate disciplinary actions including the possible removal from directorship may occur in the event of a violation.

Name	
Signature	
Date	

Declaration of Independent Directors

Date:

To: The Board of Directors

Dears;

I _____ hereby certify that I am a Non-executive and Independent Director of Company for Jewelry, Listed Company, and comply with all criteria of Non-Executive and Independent Director as stipulated in article no (1) of CMA Corporate Governance Regulations.

This is to confirm that up to the date of this certificate, I did not have any material pecuniary relationship of transactions with the Company, its Promoter, its Directors, Senior Management or its Holding Company, its subsidiaries, except for, a Consultancy Agreement with Company Company for Jewelry to provide financial and operational advisory services. This agreement is subject to General Assembly annual renewal.

I declare that I am not related to promoters or persons occupying management positions at the board level or at one level below the board and also I have not been an executive of the company in the immediately preceding two financial years; I am neither a partner nor an executive and I was not a partner or an executive during the preceding three years, of the following:

- The Statutory Audit Firm(s), Internal Audit Firm(s), that have a material association with the Company;
- The legal Firm(s) and Consulting Firm(s) that have a material association with the Company.

I have not been a material supplier, service provider or customer or a lessor or lessee of the company, and was not a shareholder of the Company owning five percent of issued shares of the Company.

I am in compliance with article no (69) of listing rules stipulating the rules for the dealing by Board Directors in Company shares during limited periods and article (68) notification related to substantial holding in Company shares.

I am in compliance with all the criteria of Conflict of Interest Policy as stipulated in clause (43) of CMA Corporate Governance Regulations.

Here enclosed appendix (1) a list of the names of KSA Joint Stock companies where, I am a member of the Board of Directors.

I undertake that I shall seek prior approval of the Board and General Assembly according to Corporate Governance requirements, if any such material relationships or transactions occur.

Thank you'

Yours Faithfully

Board Member:

Signature:

Appendix (1)

I declare that I am a board member of the following Companies in Saudi Arabia.

Company Name	Sector	Legal Form	Position	From	To

Manager's No Conflict of Interest Declaration

Date:

To: The Board of Directors

I, Mr. _____, Position _____ in Company _____ for Jewelry Egypt/KSA give notice to the Chief Executive Officer that I don't have any business relation nor any activities that may generate a direct or indirect pecuniary interest or may cause a conflict of interest during my job and in dealing with the company's customers, its suppliers, its service providers, its employees or its senior management. (Please indicate below as appropriate, if any conflict of interest case).

This is to confirm that during the 20__ financial year and up to the date of this certificate, I did not have any pecuniary relationship or business relation, transaction with the Company, its suppliers, its service providers, its customers, its employees or its senior management which may generate a conflict of interests, bias or abuse the Company's assets or resources.

I also declare that I am not related to any Company customer, agent, supplier, service provider, employee, a lessor or lessee of the company or persons occupying management positions at the Company. If this is the case, I declare it here below.

I am in compliance with all the criteria of Conflict of Interests Policy and code of conduct issued by the company.

Here enclosed appendix (1) a list of financial /business transactions or relations and disclosure of related party inside the company which may generate a conflict of interests, bias or impacts business decisions and judgments during discharge, practice of my job duties and responsibilities.

I undertake that I shall declare and seek prior approval of the top management, CEO if and when I have any such relationships/transactions, whether material or non-material. If I fail to do so I will take the civil or criminal responsibility of any violation or harm to the company as a result of these relationship/transactions from the date of entering into such relationship/transactions. Further the company keeps its legal rights in compensation for any financial damages.

Thank you'

Yours Faithfully

Name and Position:

Signature:



Declaration of Interest

I understand that if I, my family members and close relatives and personal friends have any direct or indirect interest, business transaction or business relation or any activities that may generate a direct or indirect pecuniary interests or may cause a conflict of interests or bias during discharge and practice job duties with company's customers, its suppliers, its service providers, its employees or its senior management, I shall make a declaration to the board and/or top Management.

I would like to declare the following existing/potential conflict of interest transactions, relations or situation arising from the discharge of my duties concerning the operation of the Company:-

- a) Customers/Persons/companies with whom/which I have official dealings, business relation and/or private interests:

.....
.....
.....

- b) Brief description of transactions, relations my duties which involved the Customers /persons/companies mentioned in item (a) above

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.....
.....

Name and Position:

Signature:

Date: