

Profit and Dividend Distribution

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The net income of the Bank will be distributed as directed by the Board of Directors in accordance with the provisions of Banking Control Law, as follows:

a) Withholding the necessary amounts for payment of the Zakat owed by the Saudi shareholders and any income tax owed by the non-Saudi shareholders according to the applicable laws of the Kingdom of Saudi Arabia. The Bank will pay the required amounts to the authorities and deduct the Zakat owed by the Saudi shareholders and any unreimbursed income tax of the non Saudi shareholders from amounts due to these shareholders, respectively.

b) Allocating not less than 25% of the remaining net income, after the deduction of the Zakat and income tax as mention in paragraph (a) above, to the Statutory Reserve until this Reserve is equal to at least the Paid-Up Capital.

c) The remainder, after all allocations mentioned in paragraphs (a) and (b) above are made, shall be used in any manner recommended by the Board of Directors and approved by the General Assembly.

Further information on the Banks Profit and Dividend Distribution can be found in the Banks Annual Reports.