



Comfort
drives
Growth

Annual Report 2025





بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Custodian of the Two Holy Mosques

King Salman bin Abdulaziz Al Saud

May God protect him



His Royal Highness the Crown Prince and Prime Minister

Prince Mohammed bin Salman bin Abdulaziz Al Saud

May God protect him



Comfort Driving Growth

At Al Ramz, we aim for our brand to stand as a symbol of ultimate comfort—so that the word “comfort” will always point to Al Ramz.

In 2025, the overarching theme of Al Ramz Real Estate’s work was “Comfort Driving Growth.” The philosophy behind our projects is that comfort should lie at the heart of every investment decision, every square meter built, and every service delivered. At Al Ramz, we believe that true growth is not measured solely by the size of real estate portfolios, the number of projects, or the volume of developed units. Rather, it goes beyond numbers and quantities to the essence of spaces. We do not ask merely, “How much have we built?” Instead, we always ask, “How will people live within what we have built?”

This year’s theme represents a sustainable promise and a working charter that commits us to think about people, and for people before drawing the plans for our projects. It reminds us to keep the comfort of our clients residents, investors, and partners constantly in mind, along with their peace of mind regarding every detail: the quality of materials, smart spaces, thoughtfully designed living experiences, intelligent architecture, efficient operations, and harmonious integration with the surrounding environment whether

in motion or stillness, day or night. Through this approach, we strive to reach the deeper meaning of living and serenity. When that happens, a house becomes an oasis, a neighborhood becomes a community, and an investment becomes a long narrative of trust.

The theme “Comfort Driving Growth” also explains the success of our projects and the expansion of our business. It reflects our belief that a real estate development that does not ease the burdens of people’s lives or provide a healthy environment and balanced surroundings remains incomplete, regardless of its numbers or profits. In contrast, a home grows steadily when it begins with people’s comfort, and a project contributes to cities becoming more humane and offering a higher quality of life.

For us, comfort is a comprehensive concept: comfort in customer transactions defined by honesty and clarity; comfort in choosing what is most suitable both financially and personally; and comfort in the final outcome through smart solutions, exceptional amenities, unique architectural designs, and master plans that carefully consider location, services, safety and security, vibrant neighborhoods, and promising districts.

The concept of comfort also extends to investors and stakeholders comfort through clarity of vision, transparent governance, stable returns, and the steady growth of assets away from sharp volatility. When investors feel confident and reassured, they become true partners in the journey of growth..



About the Listing

In a significant strategic step that underscores the robust Saudi real estate sector, the Saudi Stock Exchange (Tadawul) announced the listing and commencement of trading of Al Ramz Real Estate Company's shares on the Main Market (TASI) starting Thursday, December 18, 2025. This listing marks the culmination of an exceptional growth journey for a company that began its operations with an initial capital of SAR 500,000 and evolved into a public joint stock company with a capital exceeding SAR 428 million.

Al Ramz Real Estate Company was established in 2016 as a limited liability company with a capital of SAR 500,000, divided into 50,000 equal shares with a nominal value of SAR 10 per share. In 2021, the company transformed into a closed joint stock company, and its capital was increased to SAR 50,000,000, divided into 5,000,000 ordinary shares with a nominal value of SAR 10 per share. Later that year, the extraordinary general assembly of the company agreed to increase the company's capital to SAR 300,000,000, divided into 30,000,000 ordinary shares, by capitalizing an amount of

SAR 238,358,653 from the additional paid-in capital account, and capitalizing an amount of SAR 11,641,347 from the retained earnings account. In 2024, the extraordinary general assembly further agreed to increase the company's capital to SAR 428,571,430, divided into 42,857,143 ordinary shares with a nominal value of SAR 10 per share, through the issuance of 12,857,143 ordinary shares and offering them for public subscription. This move was designed support of the company's expansion strategy and to finance its future development projects.

2016

ﷲ 500,000

Company capital

50,000

With a nominal value of
ﷲ 10 per share

2021

ﷲ 300,000,00

Company capital

30,000,000

With a nominal value of
ﷲ 10 per share

2021

ﷲ 50,000,000

Company capital

5,000,000

With a nominal value of
ﷲ 10 per share

2024

ﷲ 428,571,430

Company capital

42,857,143

With a nominal value of
ﷲ 10 per share





“ We don't just build for the future, we build it responsibly. Sustainability has become a corporate culture at "Al Ramz," reflected in our decision-making processes and our commitment to ensuring our projects are environmentally friendly, energy-efficient, and contribute to strengthening community ties. ”

Chairman of the Board

Rasheed Al Rasheed





Chairman’s Statement

Investing in the Nation... Creating A Sustainable Impact

Dear Shareholders and Partners,

Amid the sweeping transformation of Saudi Vision 2030, the Kingdom of Saudi Arabia is redefining the frameworks of investment and development. Our nation has moved with purpose toward diversification of income sources, enhanced quality of life, and the evolution of its cities into globally competitive hubs. Within this impetus, Alramz has shaped its strategy—not as an observer of change, but as an active contributor to the nation’s journey.

We are proudly pleased to present our 2025 Annual Report, marking another milestone in the Kingdom’s ongoing ambitious path. This year witnessed pivotal achievements that reinforced our position as a leading Saudi real estate company committed to shaping an exceptional property landscape across the Kingdom. Our profits reached SAR 280.9 million, or 77.4% higher than the previous year.

Profits for 2025 amounted to

ﷲ 280.9 million

Compared to 2024

77.4%

A Transformational Listing – A New Chapter

Our successful listing on the Main Market of the Saudi Exchange (Tadawul) stands as a landmark achievement in our corporate journey. It reflects the confidence entrusted to us by our shareholders, partners, and stakeholders, while placing upon us a heightened responsibility to deliver sustained growth and value creation. We regard this milestone as both a badge of honor and a renewed commitment—to advance together toward broader horizons.

A Vision-Driven Growth

We have set our sights on becoming a dynamic real estate force that translates the aspirations of the Kingdom’s leadership into providing residential units, elevating quality of life, serving the needs of diverse segments of society, and attracting both local and international investment capitals.

Our commitment to strengthening local content, empowering Saudi talent, and humanizing urban spaces forms an integral part of our contribution to shaping the Kingdom’s modern architectural identity. We draw from authentic Saudi architectural heritage while embracing the latest engineering and technological advancements, designing developments centered on people—enhancing everyday living through thoughtful innovation.

Sustainability and Innovation – A Conceptual Action

Our strategy extends beyond identifying real estate opportunities as we strive to create them. By developing innovative property products that integrate local priorities with global standards, we align ourselves with the evolving expectations of today’s investor who prioritize value over price and sustainability over short-term return. Our competitive strength lies in maintaining the enduring trust of our shareholders and clients.

At Alramz, we do not simply build for the future—as we build responsibly. Sustainability evolved into a core institutional culture, embedded in our governance practices, reflected in our environmentally responsible and energy-efficient developments, and expressed through projects that strengthen community ties.

Empowering People – Is Our Precious Investment

We believe that meaningful investment begins with people. Accordingly, we have invested in developing Saudi talent through a leadership-focused human capital strategy. By launching initiatives that attract leading national competencies and cultivating a work environment that fosters innovation and loyalty, we have achieved platinum-tier localization status, translating our firm belief that Saudis are best positioned to build their nation and shape its cities.

The Future – A Boundless Ambition

We face the future with data and opportunity driven optimism. As the Kingdom of Saudi Arabia emerges as a global destination—hosting major international events and experiencing sustained demographic growth—we see a landscape that rich with promising historic opportunities.

Our upcoming strategy will center on deepening strategic partnerships and pioneering innovative financial and real estate solutions that align with the aspirations of “the smart investor” and “the ambitious homeowner.”

Finally, I would like to extend my deepest gratitude to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and to His Royal Highness Crown Prince Mohammed bin Salman, for their unwavering support of the private sector, which has been instrumental in enabling the achievements we celebrate today. I also extend my sincere appreciation to my fellow Board members, the dedicated team at Alramz, and to our valued shareholders whose trust and partnership continue to drive our journey forward.

We will move ahead with confidence and a clear vision—transforming every challenge into an opportunity, and every foundation we lay into sustainable impact.

Chairman of the Board
Rasheed Al Rasheed

“ Our outstanding financial performance is the result of our commitment to our shareholders to maximize the value of their investments and ensure cash flows that support our expansion vision in the main market. ”

Chief Executive Officer

Haroon Al Rasheed





Chief Executive Officer Statement

Our Journey from Growth to "A Lasting Impact"

In a defining year for Alramz in the true sense of the word, we embarked on a new phase of growth and sustainable impact. 2025 represented a significant financial leap forward following our listing on the main market of the Saudi Stock Exchange (Tadawul), propelling us toward broader horizons on the Kingdom's real estate development map. While rapid growth was the engine that drove us to this leading position, we at Alramz today recognize the immense effort invested in translating this growth into a "lasting impact" and a meaningful footprint on the details of people's lives.

Financial Stability and Value Maximization

Driven by our belief that "true impact" begins with financial sustainability, the year 2025 delivered a strong performance, reflecting our robust financial position. We recorded a remarkable revenue growth, reaching SAR 1.187 billion, or 24.8% higher than the year 2024, and net profit of SAR 280.9, supported by operational discipline and accelerated sales impetus. Our outstanding financial performance is the result of our commitment to maximize the value of our shareholders' investments and ensuring cash flows necessary to fuel support of our expansionary vision in the main market.

Making Differences and Leveraging Strengths

Our strategy at Alramz translates a conscious and passionate response to the monumental transformation led by the Kingdom of Saudi Arabia. We believe that the real estate developer in "Vision 2030" era is a partner in shaping spaces and crafting tomorrow. From this standpoint, we have transcended the traditional housing concepts, to create a "haven of well-being." We have strived to go beyond designing residential units into tailoring them into an integrated living experiences that attend to the finest psychological, social, and environmental details of those who dwell in them. This strategic shift is a fundamental pillar in the sustainability of our market value, making our assets an investment in the future as much as an investment in real estate.

Projects of the Year

Having completed seven (7) projects in 2025, and commenced work on twelve (12) additional projects during 2025 and 2026, we continued to expand our real estate fund portfolio by establishing new funds and increasing investment in existing ones, thereby strengthening our financing and development capabilities. All these projects adhere to the highest global sustainability standards, guiding us through every stage of work—from the initial selection of environmentally friendly building materials, through the integration of smart solutions for resource conservation, to the creation of urban communities that foster human connections and mitigate urban isolation.

Believing that the "lasting impact" we seek inevitably involves preserving our environmental balance, we have invested heavily in solar architecture and water management solutions. We aim not only to enhance both operational efficiency, but to contribute to achieving the goals of the "Saudi Green Initiative."

Revenues reached

ﷲ 1.187 Billion

Compared to 2024

24.8%

We ended 2025 with implementation

7 Projects

12 Billion **Project**

Undelivered Projects (Ongoing and Future Projects)

Upholding our principle of transparency with shareholders and partners, we would like to mention that a substantial portion of our real estate portfolio comprises nearly 5,900 residential units that have not yet entered the final implementation or delivery phase. These include ongoing projects and others planned for the coming years, most notably of which 'Jawharat Alramz project, as well as the Mecca Path and Al-Andalus projects.

The fact that these projects are not fully executed to date stems from our commitment to 'deliberate development', ensuring alignment with the latest Saudi Building Code standards and the application of advanced sustainability solutions.

We consider these units as Alramz strategic value inventory. We are currently accelerating our efforts, through Alramz execution arm 'Zat Construction' to transform these plans into tangible reality, supporting future profit flows.

Our Aspirations and Strategies

Alramz strategy is built on multi-faceted forward-looking vision that ensures balance between profitability and financial flexibility. Central to this strategy is the pursuit of sustainable expansion and maximizing shareholder equity, underpinned by comprehensive studies that prioritize revenue growth through land acquisition in high-demand locations, guaranteeing long-term added value.

Furthermore, we continuously implement our growth strategy through the acquisition of more strategically located lands that enhance our real estate portfolio. We also strengthen our partnerships with the government sector and investing in income-generating assets such as commercial complexes to ensure steady cash flows to cover expenses and support dividend distributions.

At this juncture, I am pleased to extend my gratitude and appreciation to our wise leadership and government for their unlimited support in achieving comprehensive community development and enhancing the quality of life. I express my sincere thanks to all esteemed shareholders and partners for their immense trust in us. I also extend my appreciation to all members of the Board for their confidence and support for our transformation strategies, and to every employee of the company, at all levels, for their loyalty and dedication to achieving the company's strategic objectives.

May Allah the almighty grant us success.

Haroon Al Rasheed
Chief Executive Officer



2025 Year in Review

Throughout 2025, Al Ramz furthered its operational and developmental trajectory, leveraging the diversity of its project portfolio, its focus on high-demand locations, and its use of modern and effective development methodologies. These efforts were evident in the continuity of the company operational activity, progress in the implementation stages of ongoing projects, the launch of new phases in strategic projects, in addition to enhancing the company's readiness for future growth stages.

Company Share Performance

Trading Symbol (TASI):

4327

Commencement of Trading Date:

Thursday
December 18, 2025

Offer Price

₪ 70
per share

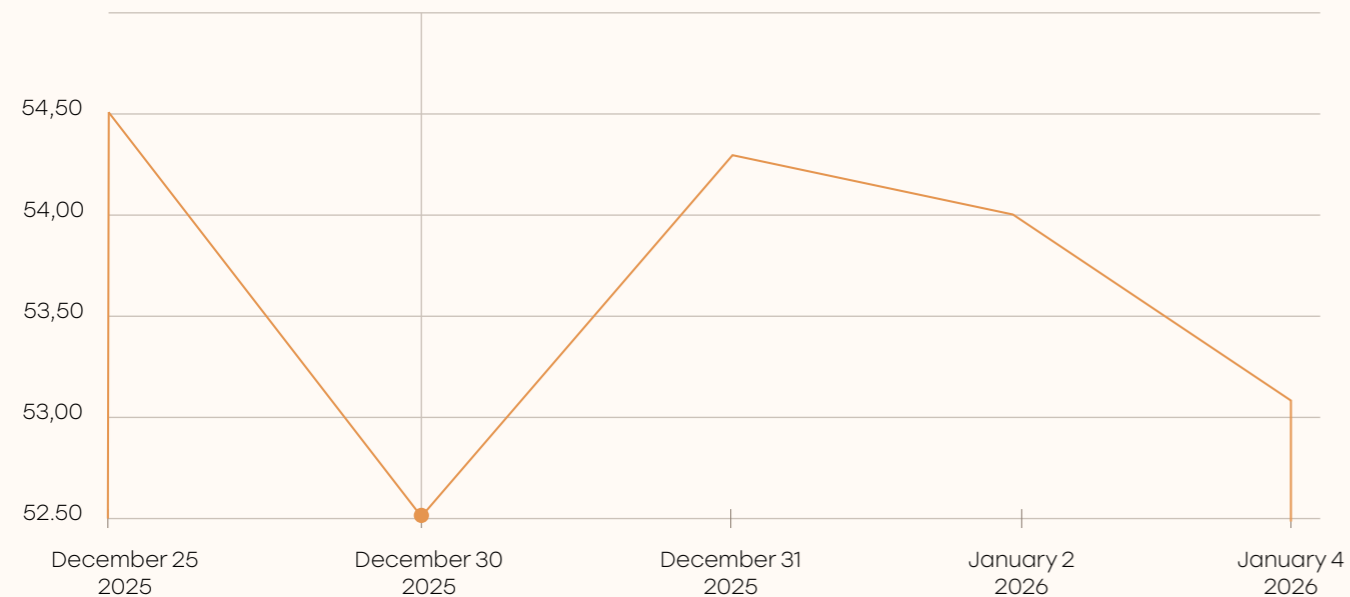
Price Fluctuation System:

For the First Three Days:

Daily fluctuation limits are +/- 30% and static limits are +/- 10%.

Starting from the fourth day onward :

The daily limits will be reverted to +/- 10% and static limits will no longer be applied.





Investment Summary

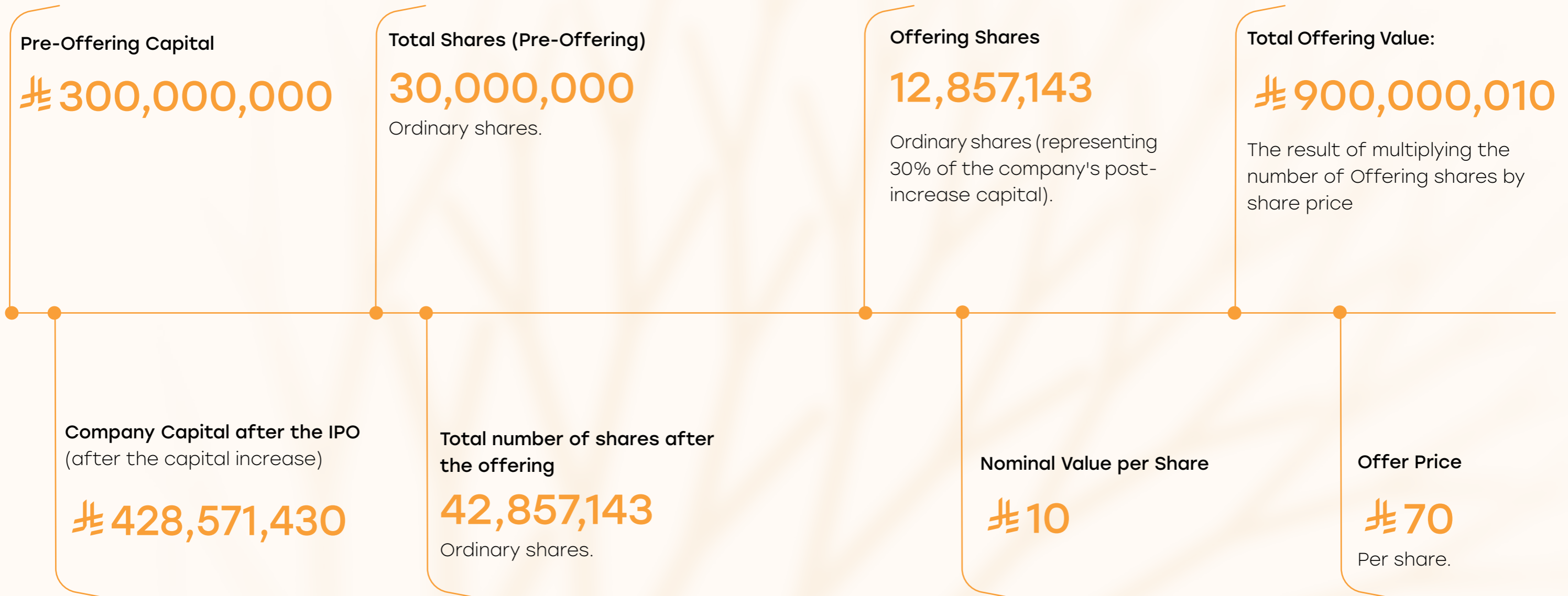
From Development Leadership to Excellence in the Saudi Stock Exchange

Al Ramz Real Estate Company... Now a Publicly Listed Saudi Joint Stock Company

- 1** **Head Office**
Riyadh City
- 2** **Al Ramz is a leading full-spectrum**
real estate development company in
the Kingdom of Saudi Arabia
- 3** **The company is distinguished by an**
integrated business model
as it manages all stages of real estate
development, from land acquisition,
concept design development, to
construction and marketing.
- 4** **Number of Employees**
228 employees



Capital Highlights





Direct Ownership Structure

Communicating with Investors

Al Ramz Real Estate Company is committed to the principles of transparency, disclosure, and governance, and therefore places great importance on maintaining effective and ongoing communication with investors and stakeholders in the financial market. The company seeks to provide investors with all material information related to its operational and financial performance in a timely manner, enabling informed investment decisions based on clear foundations.

The material information are disseminated to investors via periodic disclosures on the Saudi Stock Exchange (Tadawul) website, the publication of annual and interim reports, in addition to responding to investor inquiries regarding material developments affecting the company's business. Al Ramz is also keen on building long-term relationships with the investors' community, founded on credibility and clarity, thereby enhancing mutual trust and supporting long-term investment sustainability.

Investor Relations Activities

In line with its commitment to governance and transparency, Al Ramz Real Estate Company implemented a set of investor relations activities in 2025. These were designed to ensure information clarity and enhance trust with the investors' community, in accordance with the Saudi Stock Exchange disclosure requirements. Activities included adherence to regulatory disclosures as scheduled, and the dissemination of material information related to the company's business and performance through official approved channels.

The company was also keen to respond to inquiries from investors and stakeholders, and to provide clarification on developments with potential business impact, ensuring accurate information is received in a timely manner. These efforts are part of an institutional approach aimed at building long-term relationships with investors and deeper investors' understanding of the company's strategy and growth path, while upholding the principles of fair disclosure and equal opportunity for market participants.





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01 Overview of Al Ramz

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About Us

Founded in 2016, Al Ramz embarked on a new era in 2020 with an ambitious vision aimed at redefining the concept of housing in the Kingdom. We believe that the relationship between a person and their home goes beyond walls; thus, we leverage our expertise to deliver real estate products that combine "Quality" and "Comfort". Today, with a portfolio exceeding SAR 6.5 billion and 11 international awards, we continue our journey to be the fastest-growing real estate developer in the Kingdom, setting in place global standards with a local spirit.



Vision

To be the fastest-growing urban developer in the Kingdom, by creating communities designed for comfort.



Mission

To enable every family and company to find the space that suits their needs and fulfills their ambitions, through quality standards that ensure a lasting comfort, and to help broader segments of the society achieve homeownerships.

Core Values



Respect

Building sustainable relationships with our customers, partners, and all relevant stakeholders.



Collaboration

Enhancing integration and knowledge sharing to achieve optimal results and ensure project execution in line with the highest standards.



Quality

Applying the highest engineering and operational standards to ensure the delivery of products characterized by sustainability and efficiency.



Integrity

Transparency and credibility in all our dealings, from project presentation through execution phases to final delivery.



Ambition

We foster innovation and continuous development to deliver high-quality projects that meet market expectations and keep pace with its evolving trends.



Our Development Journey

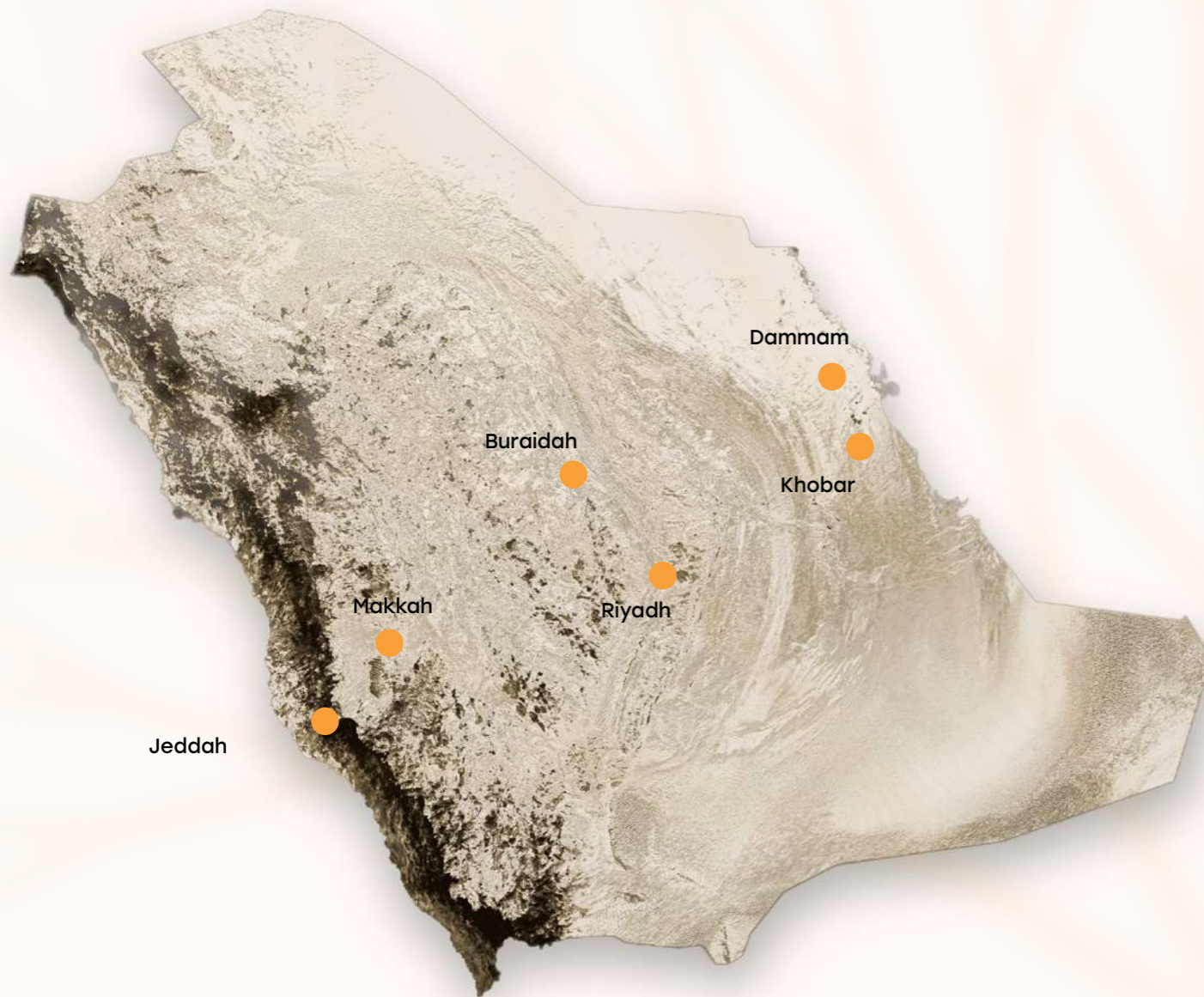
At the time it has been established in 2016, Al Ramz Real Estate Company has recognized that sustainability is not just an environmental trend, but an integral part of its strategy aimed at achieving a positive long-term impact on the society and the environment. For Al Ramz, sustainability is not just a word, but a value and a lifestyle that reflects the company's profound commitment to a better future for the generations to come.

In this context, Al Ramz ambition extends beyond developing environmentally friendly real estate projects. It aims to build sustainable residential and commercial communities that seamlessly combine luxury, innovation, and environmental stewardship. In achieving this ambition, Al Ramz has always been at the forefront of real estate companies that keep pace with global trends in environmental sustainability, the use of renewable energy, and sustainable resources management.

Geographical Expansion

Since its inception in Riyadh, Al Ramz has made thoughtful geographical expansion as one of its main growth drivers. Starting with its first projects in high-demand locations within the capital, it has ever since extended its operations to other major cities such as Al Khobar, Jeddah, and Dammam, based on feasibility studies.

The company continues to evaluate future expansion opportunities, both within the Kingdom and regionally, within a strategic framework. This process takes into consideration key criteria such as market attractiveness, local partnerships, and risk management, aimed at diversifying income sources and achieving sustainable returns.



Riyadh

45 Projects

31 completed projects and 14 projects under implementation

6,559 Units

Khobar

7 Projects

4 completed projects and 3 projects under construction

458 Units

Dammam

2 Projects

1 completed project and 1 project under implementation

49 Units

Buraydah

3 Projects

Complete

55 Units

Makkah

1 Projects

Under implementation

541 units

Jeddah

3 Projects

1 completed project and 2 projects under implementation.

1,108 units



Accolades and Awards

Through excellence in real estate development and design, Al Ramz Real Estate Company has garnered a distinguished array of accolades and awards, which has contributed to solidifying its market position and reinforcing confidence with customers and investors. Al Ramz is committed to sharing the details these achievements in its periodic reports.

Al Ramz also obtained many international certifications, including but not limited to:

Great Place to Work

Certification

ISO 45001

Safety and Occupational Health and Safety

ISO 9001

Quality Management System

ISO 41001

Facilities Management Systems

Among the most important awards that the Al Ramz has received

2024

International Property Awards

Al Ramz earned multiple awards for "Ramz Al Nakheel" project, covering residential complex and units development.

2025

International Property Awards

Al Ramz has earned 11 awards (including a 5-star award) and has qualified to the global competition in London. The company projects included: Yosr Village, Stone Complex, Sadeem Town, Rafd, Al Ramz Tower, and Lolia Villa.

2025

Luxury Lifestyle Awards

Al Ramz earned awards for the best luxury villa development (Lolia Villa), best high-rise housing (Al Ramz Tower), and best luxury apartment housing (Yosr Village).





الرمز Alramz

Labor Award in Recognition of Its Efforts in Empowering National Talent

Al Ramz has received the “Labor Award” in the Saudization track, one of the initiatives of the Ministry of Human Resources and Social Development aimed at recognizing the efforts of the private sector and honoring leading organizations that implement best professional practices and systems that contribute to the public good.

This recognition reflects the company’s excellence in the Saudization track, demonstrated through its efforts to increase the employment of national talent and adopt attractive and innovative work models that contribute to building a sustainable work environment—one that supports the development and empowerment of Saudi talent and enables their growth and advancement.

This achievement embodies the company’s commitment to developing human capital and its dedication to empowering national talent while strengthening their active role across various fields of work. It also aligns with the objectives of Saudi Vision 2030 and serves as a strong incentive to continue investing in national human resources as a fundamental pillar of institutional sustainability and long-term growth.





Advantages of Investing in Al Ramz

An integrated investment ecosystem at the forefront the real estate industry.

Al Ramz investment appeal, which is built on strategic pillars that make the company an exemplary and model to follow in the sector, is represented in:

Vertical Integration Model and Operational Control

Through its executive arm (Zat Construction), Al Ramz controls the entire value chain, ensuring superior quality control, reduced production costs, and minimized contractor risks, directly enhancing sustainable profitability.

Leadership in Speed of Execution and Asset Turnover

With an industry leading implementation cycle of 14-16 months, Al Ramz excels in rapidly converting assets into cash flow, thereby reducing capital lock-up period and boosting return on investment (ROI).

Acquisition Intelligence and Precedence in "Land Engineering"

Al Ramz possesses a unique analytical capability to acquire lands in emerging "growth corridors" before they become price-saturated. It has extensive experience in maximizing land value through intelligent engineering solutions and rapid licensing, supported by an agile financing structure that balances between competitive loans and fund returns.

Institutional Alliances with "Market Makers"

Our strategic partnership with the National Housing Company (NHC) and cooperation with major financial institutions (such as Riyadh Capital) provides us access to the major projects and to a massive and guaranteed customers' base in the Kingdom.

Real Estate Innovation and "Smart Spaces" Design

Al Ramz is distinguished by providing innovative engineering designs that utilize spaces with utmost efficiency, offering the customer a housing value that exceeds expectations, while integrating modern technologies (PropTech) throughout the customer's journey from booking to after-sales services.

Prudent Risk Management and Performance Sustainability

We adopt a proactive methodology in managing credit, operational, and market risks. We deal with a broad base of suppliers to ensure resilient supply chains, that clearly support consistent growth revenues growth.

Transparent Governance and National Responsibility

As a listed company, Al Ramz is committed to the highest disclosure and governance standards set by "Tadawul". It actively contributes to achieving the objectives of the Kingdom's Vision 2030 to increase the percentage of citizen homeownership with high quality and competitive prices.

Pre-construction sales model

Stakeholder Engagement

Al Ramz strategic partnerships are fundamental to its success, providing critical support on technical and financial levels. These partnerships also enable Al Ramz to execute distinctive and unique projects and enhance its sustainable expansion in the Saudi market and global markets.

Financial Contributions:

Through its partnerships with local banks and financial institutions, Al Ramz has been able to secure substantial financing for major real estate projects, foremost of which is "Al Ramz Al Khadhra" project, contributing to supporting sustainable profitability in the long term.

Technical Contributions:

Through alliances with international engineering consulting companies, Al Ramz has enhanced its technical capabilities through the adoption of cutting-edge solutions in design and execution. These solutions include but are not limited to 3D modeling technologies (BIM) and smart building management systems, improving construction efficiency and project quality at a large scale.

Contribution to Innovation:

Al Ramz alliances with companies specializing in sustainable construction and technology have introduced smart systems and advanced technologies into the company projects. This has enhanced the company's ability to provide urban solutions that keep pace with modern developments and meet the needs of the Saudi market and global markets with high efficiency and quality.





Our Projects

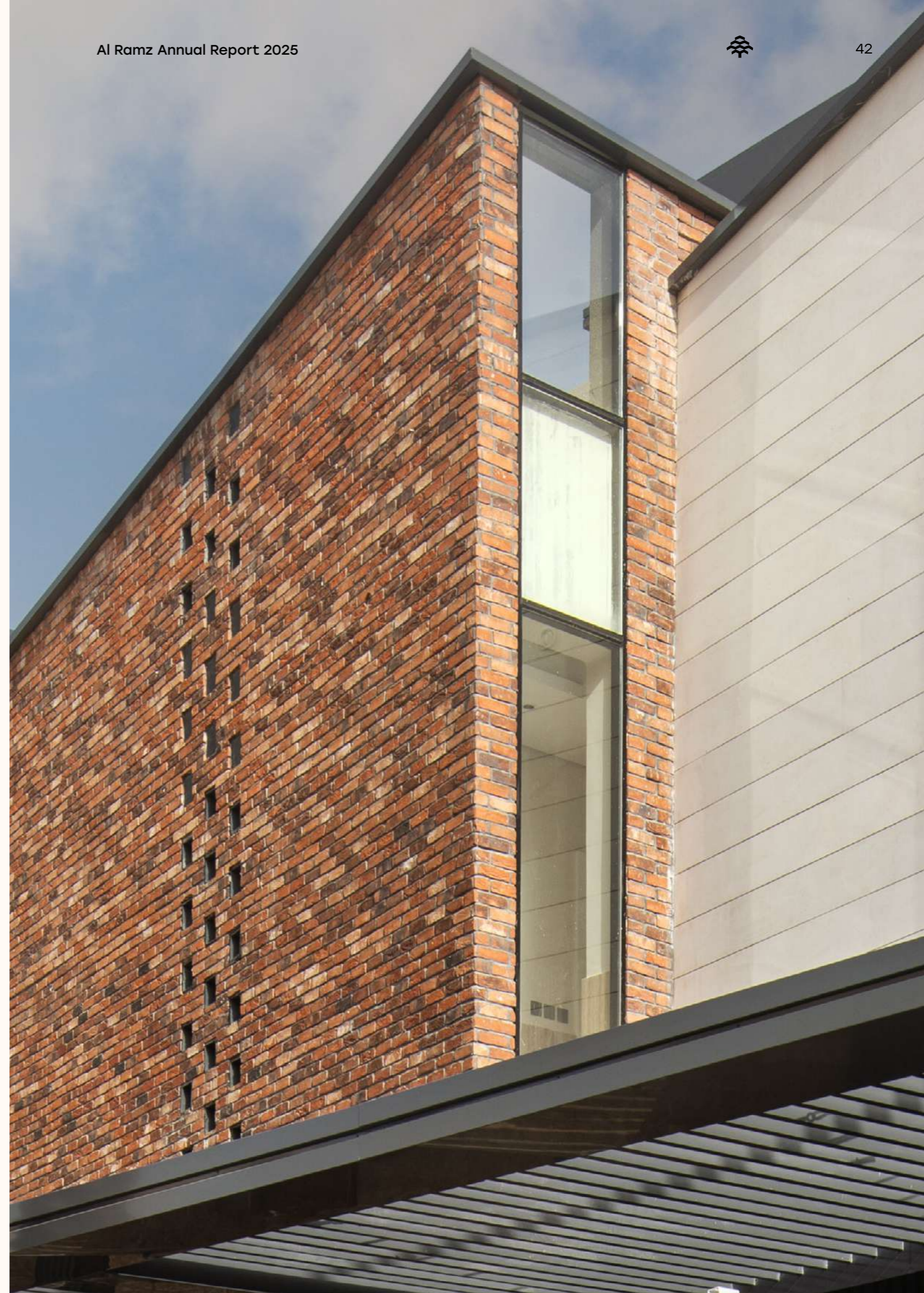
Al Ramz Real Estate Company is distinguished by offering innovative real estate products that meet the needs of the various segments of the Saudi market. The company's projects are not limited to the residential sector as they also extend to include distinctive commercial projects that meet investor aspirations and encompass a portfolio of residential, commercial, and mixed-use projects.

The company is actively expanding its business scope, with a package of distinctive projects reflecting its ambitions, added after December 31, 2024. These projects are constructed in strategic locations to meet the growing demand in Riyadh:

The company has signed the terms and conditions of the investment fund for these projects and it intends to enter into development agreements for these projects as the main developer in due course.



Project Status	Design	Design	Design	Design
Type	Owned	Box	Box	Box
Ownership: Al Ramz Real Estate	100%	50%	50%	30%
Targeted Completion Date	January 2027	May 2029	August 2027	February 2027
Project Type	Apartments	Multi-purpose	Multi-purpose	Apartments
City	Riyadh	Riyadh	Riyadh	Riyadh
Number of Units	127	2,750	20	249
Project Completion Percentage	0%	0%	0%	0%





Our Solutions

Al Ramz Real Estate Company offers a comprehensive suite of real estate solutions that span the entire development and investment lifecycle, including the following:

Real Estate Development Solutions:

- Development of residential and commercial projects
- with modern designs and global standards.
- Focus on sustainability and delivering value to the Saudi real estate market..

Real Estate Services Solutions:

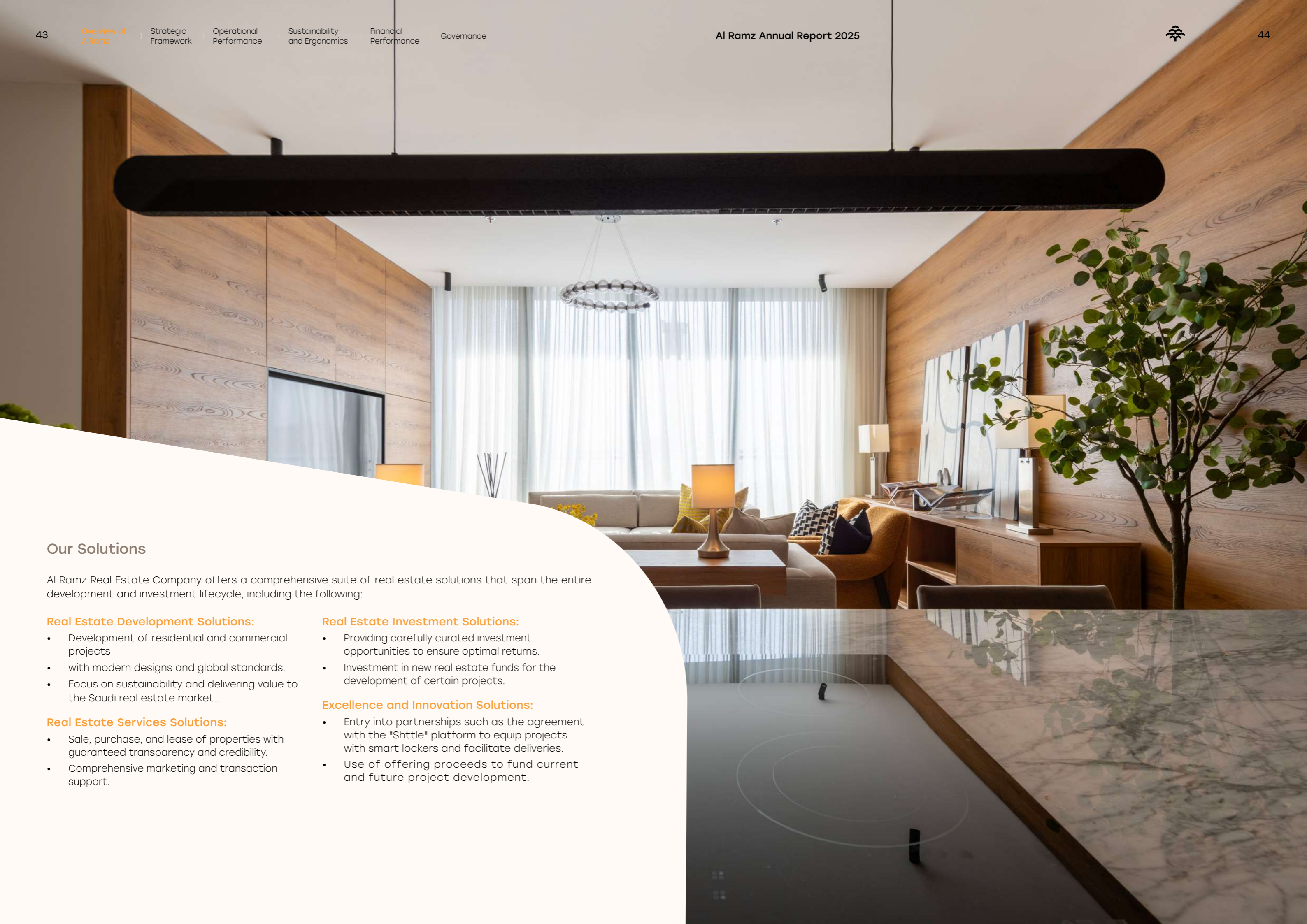
- Sale, purchase, and lease of properties with guaranteed transparency and credibility.
- Comprehensive marketing and transaction support.

Real Estate Investment Solutions:

- Providing carefully curated investment opportunities to ensure optimal returns.
- Investment in new real estate funds for the development of certain projects.

Excellence and Innovation Solutions:

- Entry into partnerships such as the agreement with the "Shttle" platform to equip projects with smart lockers and facilitate deliveries.
- Use of offering proceeds to fund current and future project development.





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Al Ramz Fields of Operation

Al Ramz Real Estate Company primarily operates in the real estate development sector within the Kingdom of Saudi Arabia, employing an integrated model that encompasses planning, design, execution, and delivery.

The operations of the company are supported by its wholly-owned subsidiary (Zat Construction), which enhances project execution efficiency, output quality, and contributes to improving cost management and implementation timelines.

Al Ramz Core Fields of Operation:



Developing residential and commercial
real estate within the Kingdom.



Developing integrated urban communities
aligned with quality and sustainability standards.



Managing and executing
real estate projects through an in-house development model powered by our subsidiaries.



Strategic Pillars for Sustainable Growth and Rewarding Returns

Al Ramz future vision is anchored on four strategic pillars designed to ensure balance between profitability and financial flexibility:

1 - Sustainable Expansion and Maximizing Shareholders' Value:

We adopt a balanced investment approach prioritizing revenue increase through the purchase of land in high-potential locations to ensure long-term added value.

Growth

through:

- Purchasing strategic residential and commercial lands for the company's projects pipeline, thus playing a major role in owning a robust and scalable real estate portfolio.
- Expanding the real estate fund portfolio by establishing real estate funds and increasing investment in existing funds.
- Enhancing partnerships with the government sector, particularly with the "National Housing Company" on "Jawharat Al Ramz" project (521 units), and with the "Roshn" group.
- Investing in income-generating assets such as commercial complexes to ensure stable cash flows for covering expenditures and supporting dividend distribution.

Financial Efficiency and Investment Performance:

The company maintains a robust financial model demonstrated by strong performance indicators:

- **Return on Equity:**
Remained stable at an attractive rate of 20.77% in 2023.
- **Profit Margins:**
We maintained a gross profit margin of 23.99% in 2023 through rigorous project cost management.
- **Debt Management:**
We are committed to a balanced debt-to-equity ratio of 57.94% as of the end of 2024, making us highly flexible in securing future financing on favorable terms.
- **Off-Plan Sales:**
A pivotal strategy that accelerates revenue recognition and reduces reliance on external loans.

2 -The Customer Comes First: Digitizing Experience and Enhancing Reliability

At Al Ramz, we are committed to providing a comprehensive transparent housing experience. Therefore, we employ digital tools that allow the customer to track the construction progress of their unit, while providing after-sales services including maintenance, technical assistance, and re-leasing consultations, ensuring highest levels of satisfaction and loyalty.

3 -Social Responsibility: Instituting a Legacy for Generations

In line with the Kingdom's Vision 2030, we prioritize increasing homeownership rates by developing high-quality units with reasonable prices. We also take pride in the role we play in our community through launching ongoing humanitarian initiatives, while emphasizing social engagement among our members and participation in various events to strengthen bonds and foster a sense of connection within the corridors of Al-Ramz.

4 - Organizational Empowerment: Governance and Talent as Drivers of Success

The company's success stems from the efforts of a seasoned management team and a robust governance system. We continue to invest in attracting engineering and administrative competencies, while adhering to the highest standards of transparency and accountability via our boards and subcommittees (Audit, Nominations and Remuneration). These subcommittees, comprised of independent members, leverage their knowledge and expertise to guide our journey towards sector leadership.





Strategic Achievements in 2025

Collectively, these achievements have cemented Al Ramz position as a leading real estate company in the Kingdom of Saudi Arabia, and have been a true reflection of the company's vision of delivering distinctive and globally competitive projects.

In 2025, Al Ramz Real Estate Company achieved prominent strategic accomplishments as follows:



Sustainability and Innovation:

Focusing on developing integrated residential and commercial environments that incorporate high quality, innovation, and modern design, to enhance quality of life in the Kingdom.



Listing of Al Ramz shares on the Main Stock Market "TASI":

marks a pivotal a step following the remarkable success of the company IPO, thereby enhancing the company's strength and its ability to compete.



Financial Growth:

Achieving exceptional growth in profits in 2025, which soared by 77.4% compared to the previous year, and profits were doubled to reach 1.77 times.



Strategic Expansion:

The company's business indicators—within the period scope (2022 - 2025)—reflect a growing development portfolio of over 40 completed and ongoing projects comprising in aggregate more than 8,000 units across 6 cities in the Kingdom, demonstrating Al Ramz commitment to meeting market demand and supporting sustainable development.



Global Awards:

Winning 11 awards from the Arabian Property Awards for 2025; the "Stone Complex" project received a five-star award and qualified for the global stage in London, highlighting the distinction of Al Ramz projects and contemporary designs.





Our Leadership - Growth Drivers and Mechanisms

Al Ramz adopts a flexible and considerate approach in acquiring prime lands and sites, which are purchased and added to its balance sheet. The development team then, prepares the project concept and secures the necessary licenses.

In this context, Al Ramz has worked on developing a portfolio of projects that are currently in design and execution phases. These projects will be completed during the period between 2026-2027, in line with the approved execution timeframes. The status of these projects ranges between construction and design, and varies between apartments, townhouses, villas, and floors. Some of these projects were completed this year, such as Aykah Town, Aykah Apartments, Yosr Village, and Lolia Villa, while the remaining projects will be completed during the period 2026-2029.

The company utilizes real estate investment structures to support capital turnover, such as the Riyadh Real Estate Development Fund - Al Ramz (a closed private placement real estate investment fund). The fund's exit mechanism—according to the fund's structure—involves selling units off-plan or upon completion, enhances liquidity management efficiency, and ensures development continuity.

This methodology is part of Al Ramz's strategy for achieving sustainable growth and effective capital deployment while maintaining a strong financial position.

Al Ramz Real Estate Company has implemented a sustainable cost control strategy, by which the cost of revenue ratio decreased to 68% of total revenues, compared to 77% in the same period of the previous year, leading to significant profit margin improvement.

Gross profit margin and operating profit margin each increased by 9 percentage points, to 32% and 29% respectively, while net profit margin increased by 4 percentage points to 27%.

The company seeks to achieve high and sustainable profit margins by boosting operational efficiency and optimizing direct project costs, and focusing on meticulous planning and execution, which enhances project efficiency and ensures long-term profit sustainability.

Net profit for 2025 reached approximately SAR 280.9 million,

representing a growth of **77.4%**

compared to 2024, when it stood at SAR 158 million.

Gross profit for 2025 reached approximately SAR 310.3 million,

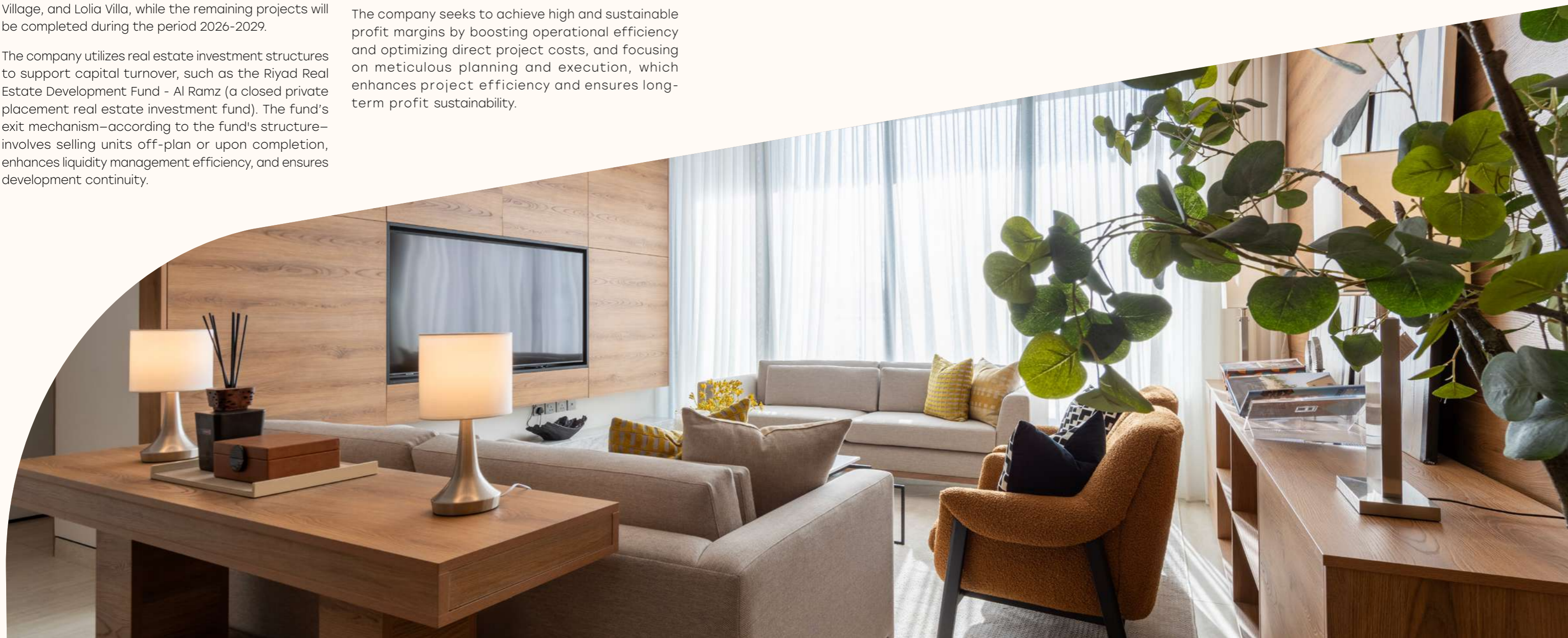
achieving a growth of **86.2%**

compared to 2024, when it amounted to SAR 166.6 million.

Operating profit for 2025 reached approximately SAR 239.2 million,

achieving a growth of **110.5%**

compared to 2024, when it amounted to SAR 113.6 million.





Our Fundamentals - Growth Strategy

Al Ramz's strategy is focused on achieving sustainable and balanced growth through clear strategic pillars that drive continuous expansion and shareholders' value maximization. These are made via prudent financial management and effective strategic partnerships that solidify the company leading position in the real estate market.

Al Ramz is also committed to enhancing its customers' comfort and quality of life, and contributing to the development of impactful and sustainable urban communities. As such, the company cements its role as an active partner in national development and its contribution to economic and social empowerment.



Future Projects

Al Ramz Real Estate Company is currently implementing five major development projects with total expected revenues exceeding SAR 5 billion. These projects are expected to be completed during the period 2026-2029 and include the following:



Al Ramz Tower

 **Al Malqa**
 **65,869 Building area**
 **2026**

is mixed-use project located in Al Malqa district adjacent to Riyadh Avenues, comprising 112 office and commercial units, and is expected to be completed in the third quarter of 2026.

Sadeem 2

 **Riyadh**
 **720 units**
 **2027**

is a residential project in Riyadh city comprising 720 residential units, and is expected to be completed in the first quarter of 2027.



King Khalid Durrah Project

 **Hittin**
 **315 rental units**
 **2026**

is a mixed-use project in Hittin district in Riyadh city, located on King Khalid Road opposite Diriyah Gate project. It comprises 315 office and commercial units, and is expected to be completed in the fourth quarter of 2026.






Masar Corner

 **Mecca**
 **541 units**
 **2028**

is a residential project in Mecca comprising 541 luxurious furnished units, and is expected to be completed in the fourth quarter of 2028.






Qurtubah

 **Qurtubah**
 **540,965**
Building Area
 **2029**

is a vital strategic mixed-use project, located in Qurtubah district in Riyadh near the Roshn front, comprising 2,750 units, and is expected to be completed in the second quarter of 2029.



Rabwat Al Ramz

 **Al Rabwa**
 **374,054**
Building Area
 **2029**

A residential project located in Al-Rabwah district in Riyadh, with a total building area of approximately 374,054 square meters. The project is expected to be completed by the third quarter of 2029.



Al Ramz Tower

 **Al-Qirawan**
 **201,960**
Building Areas
 **2029**

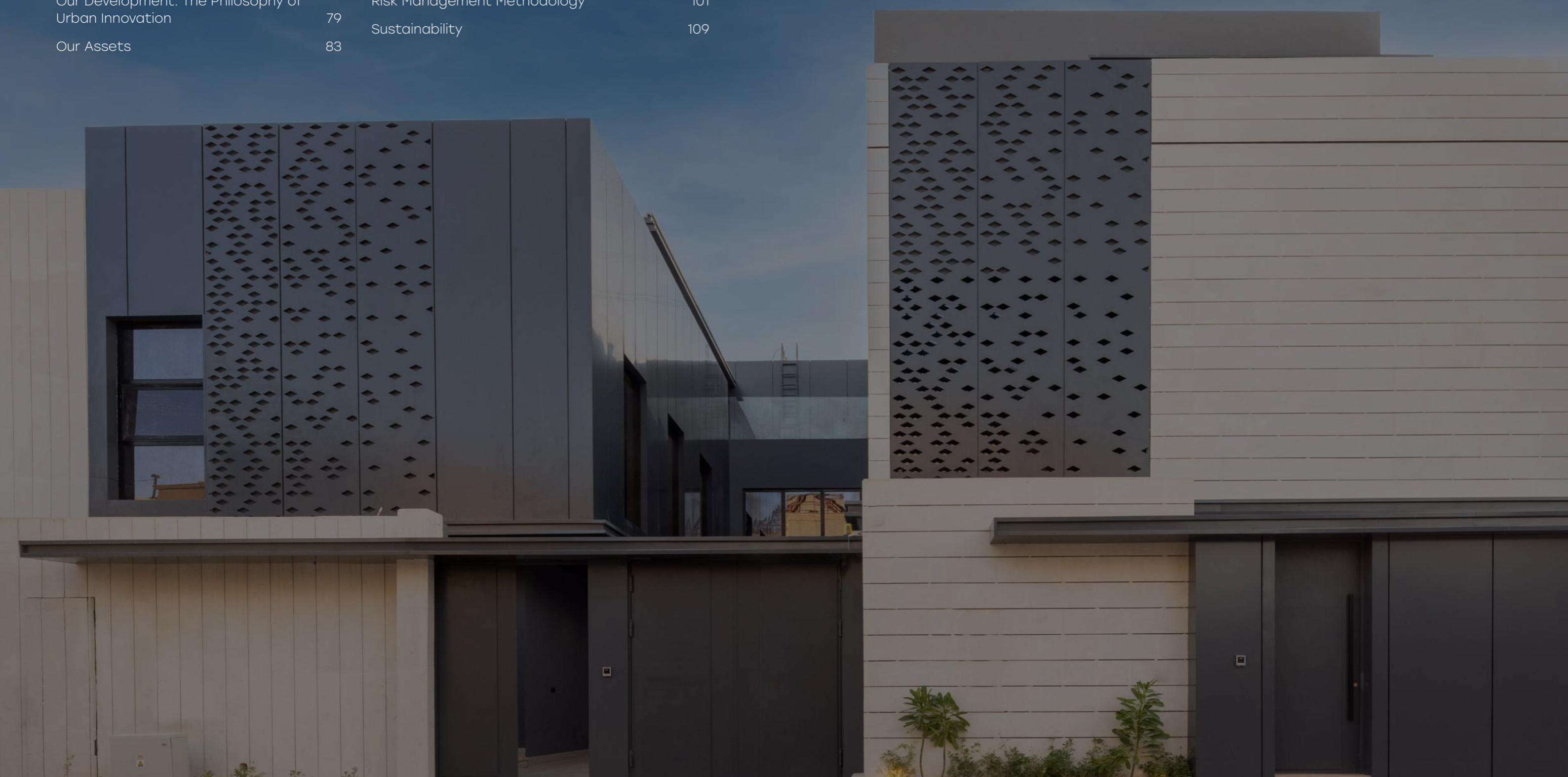
A mixed-use project located in Al-Qirawan district in Riyadh, with a total building area of approximately 201,960 square meters. The tower will feature a blend of residential and commercial spaces and is expected to be completed by the third quarter of 2029.





03 Operational Performance

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Real Estate Market in the Kingdom

Overview

The real estate sector in the Kingdom of Saudi Arabia is entering an advanced phase of major transformation, driven by the goals of the Kingdom's Vision 2030 to raise the percentage of citizens' ownership of homes, regulate the real estate market, stimulate innovation and adopt modern technologies in construction and design with the aim of ensuring the sustainability of the sector's growth and enhancing its investment attractiveness. This shift coincided with the gradual expansion in opening the real estate and financial markets to foreign investors.

In 2025, Riyadh and Jeddah emerged as the most dynamic markets, with accelerated population growth and influx of foreign investments resulted in creating a positive gap between the supply and demand for high-quality residential and commercial units.

As usual, AlRamz, in analyzing indicators, has provided a proactive and flexible strategy and solutions to accommodate customer preferences and industry trends. It has also turned economic challenges (such as fluctuations of interest rates) into opportunities by offering "flexible comfort" solutions that suit varying purchasing powers.

Our deep understanding of market drivers, based on real-time data and analytics, has enabled us to acquire strategic land and develop projects that satisfy the aspirations of the new generation of owners, reinforcing our position as a key player in building the future of the real estate sector in the Kingdom.





Trends

Our Strategic Goal

Preparing for the Future of the Kingdom's Real Estate Sector

1

Quality of Life

Moving from the concept of space selling to creating integrated and comfortable communities.

2

Digital Transformation in Selling

Maximizing reliance on digital channels and smart platforms to reach customers

3

Internal Integration

Boosting reliance on the internal executive arm for the implementation of value chain (vertical integration) and control of schedule and quality.



Opportunities

Alramz operates in an investment landscape full of opportunities that are in line with the Kingdom's Vision 2030. The most prominent opportunities that we capture to maximize shareholders' value include:

1 - Supporting Vision 2030 and Housing Targets

In support of the Kingdom's Vision 2030 and the goals of the housing sector, the initiative to raise the percentage of citizens ownership of housing to 70% by 2030 represents a promising strategic opportunity. Through the development of innovative residential products, such as flexible comfort, Alramz contributes to meeting the needs of the new generation and enhancing the sustainability of demand for its residential projects, translating the company's commitment to its role in the development of the real estate sector.

2 - Riyadh and Jeddah... Drivers of Economic Growth

The rapid population growth in both the city of Riyadh, as a major financial hub, and the Western Region, is a major contributor to creating a growing demand that is not limited to residential units, but also extends to office and commercial space in Riyadh. With its recent acquisition of 70,000 square meters of land in these two cities, Alramz is now strategically positioned to take advantage of the gap between supply and demand and meet the needs of the growing market.

3 - Shifting to 'Mixed-Use' Properties

Market studies in 2025 have shown a substantial transition towards residential, work, and leisure complexes in one location. After the launch of projects such as "Fasila Square" and Alramz Tower, the company's opportunities to diversify its sources of income and enter the commercial and office real estate sector are increasing, thereby reducing the risk of reliance on a single sector.

4 - Technology Leadership as a Competitive Value

In a market moving towards automation, the implementation of Dynamics 365 and CRM Systems (reliance on real time data) gives us an opportunity for operational excellence. This "technological opportunity" enables us to lower operational costs and increase profit margins, reflecting a strong attraction for institutional investors who are looking for efficiency.

5 - Listing on the Capital Market.... A Gate for Expansion

The transformation into a public joint stock company and the listing of shares in 2025 represents a strategic opportunity for Alramz to enhance governance, upgrade the level transparency, and increase access to capital markets. This transformation along with a strong financial position and solid reputation will enable Alramz to finance major projects and geographical expansions that may include new cities in the various regions of the Kingdom.





Our Operational Map

"Alramz" moves according to a controlled schedule, transforming engineering layouts into a tangible reality in the Kingdom's main cities, with a focus on high-demand locations, to transform layouts into tangible assets:

Completed Projects as a "Basis of Trust"

Delivery of 2,100+ units across 40 projects in Riyadh, Khobar, and Buraidah.

Ongoing Projects "Implementation Momentum"

Focus on the completion of "Sadeem Town" (highly demanded in 2025) and "Jawharat Alramz" strategic project.

- 1- The Launch of the second phase of the Sadeem Town residential project in Riyadh, as part of our expansion plan to develop integrated residential communities and offer a variety of options that meet the aspirations of our customers.
 - The project is implemented according to the Salmani style, which combines architectural authenticity and local identity, while employing modern standards in planning and design, reflecting Alramz vision to provide residential projects with sustainable value.
 - Strategically located in the south of Al-Rabwah near Al-Rajhi Mosque and Jarir district metro station. The project includes a sales office dedicated to receive visitors and interested parties, and provide a full explanation of the residential unit models and ownership options.
 - Multiple spaces of apartments and villas, in addition to integrated service facilities, including a garden, sports clubs, a nursery, and green areas, contributing to providing a balanced living landscape that meets the needs of various family members, and achieves their residential comfort.
- 2- Acquisition of 15,293.4 square meters of land, located on King Salman bin Abdulaziz Road, in the Al Qairawan district in the city of Riyadh.
 - This acquisition is part of the company's strategy and future vision to develop projects of excellence in strategic locations
 - Contributes to raising the quality of life and enhancing the attractiveness of Riyadh as an investment and urban destination in line with the goals of Saudi Vision 2030.
 - The total value reached SAR 382.3 Million.
- 3- Alramz intends to develop several mixed-use towers, which will be implemented according to the Salmani style, which combines architectural authenticity and local identity, while employing the latest design standards, modern technologies, and operational efficiency to meet the aspirations of the real estate sector in the Kingdom.

- 4- In partnership between NCB Capital and Alramz Real Estate Company, the SAR 3.5 billion worth Al Ahli Alramz Cordoba Real Estate Fund was launched as a Shariah-compliant private investment fund that aims to develop a qualitative, mixed-use project in the northeast of Riyadh, following the Fund's acquisition of a land of 228,000 square meters.
 - The project is strategically located in a vital location, close to Roshan Front, and close to King Khalid International Airport, Princess Nourah bint Abdulrahman University, Imam Mohammed bin Saud Islamic University, and Park Avenue.
 - The project enhances its investment attractiveness and makes it a promising destination for residential, commercial, and tourism activities.
 - The project will include an integrated mix of residential, commercial and office units, as well as hotels, as part of a five-year development plan, with a built-up area of more than 750,000 square meters, of which more than 388,000 square meters are leasable.
 - The strategic partnership between Alramz and NCB Capital reflects the commitment of both entities to promote urban and economic growth in the capital, through projects that align with the goals of the Kingdom's Vision 2030, and creation of integrated and sustainable urban environments.
- 5- Alramz Real Estate Company has announced the launch of its project "Alramz Tower", being the headquarters of the company.
 - The new headquarters is not just an address, but an announcement of an ambitious phase of real estate entrepreneurship and sustainable investment.
 - The tower extends over a height of 26 floors, topped by a modern engineering design with 5 lower floors dedicated to parking.
 - The project is located in one of the most vibrant locations in Riyadh, on King Salman bin Abdulaziz Road and adjacent to Riyadh Avenues Complex.
 - The basement works have been completed and the construction phase of the tower has officially started. The project is expected to be completed within 14 months and delivered in September 2026.
 - The project's investment value exceeds SAR 600 million.
- 6- Planned Projects "Expansion Horizon": The 2026 expansion plan includes entering Jeddah market and studying opportunities in the Gulf states.

Time Criterion

Adherence to an average execution of (14-16 months) as a consistent performance benchmark.



Sadeem Town

Vibrant Destination Supporting Residents' Comfort

Sadeem Town represent as an integrated destination that embodies the concepts of comfort. It offers a renewed choice of residential solutions that keep pace with the requirements of daily life in Riyadh, in a way that achieves stability and reassurance for the residents, and gives them an integrated living experience through shared spaces and various facilities.

Project Achievements

Architectural Excellence

The design of the project is inspired from the Salmani style, which combines architectural originality with the human dimension in planning, while employing elements of the Saudi identity in a contemporary style that enhances urban harmony and the quality of the visual landscape.

Implementation Efficiency

The project phases were completed in approximately 16 months from the start of off-plan sales to delivery.

Sustainability Applied

The project is a model of energy efficiency, as it has been equipped with smart irrigation systems and advanced thermal insulation technologies that have significantly reduced energy loss.

Market Confidence

The project achieved an accelerated sales performance, reinforcing the growing confidence in "Alramz" brand and its development value.





Operation at a Glance

Disciplined Execution... Dynamic Performance

In 2025, Alramz adopted an innovative operating model that blends strict discipline in execution with high flexibility in sales, which reflected positively on the key performance indicators. The company has successfully built a geographically and qualitatively growing real estate development portfolio, based on an "integrated developer" model that covers the entire real estate value chain, from planning to delivery. This integration has enhanced the efficiency of projects and ensured adherence to the highest standards of quality and safety, which has established our projects as sustainable products capable of accommodating the growing market demand.

Determining Our Priorities

At Alramz, corporate social responsibility and operational excellence are not only complementary activities, but are intrinsic drivers of value. To ensure maximum transparency, in 2025, we adopted the "Identifying Core Issues" methodology, based on which we conducted a cross-analysis that included surveying stakeholders (investors, customers, employees, and regulators) to identify issues where the importance of economic and environmental impact intersects with the degree to which it influences shareholders' decisions.

Materiality Matrix: Based on the results of the said analysis, the 2025 initiatives have been arranged to focus on the highest priority issues, which yields the highest value for both the society and stakeholders, including:



Housing Empowerment

(of utmost importance to the shareholder and the community) through the initiative of the "Ikhaa" association: investors opine that the provision of housing serves not only a social impact, but also a boost to the brand's reputation as a partner in the development of the national real estate sector.



Local Content Localization

70% of purchases are directed to national suppliers, which is in line with the "responsible investment standards" that institutional investors are looking for in the Saudi Stock Exchange.



Digital Transformation and Data Security

The materiality matrix showed that shareholders are prioritizing "process automation" (Dynamics 365) to ensure business continuity and reduction of operational costs.



Human Capital and Equal Opportunity

"Women's Empowerment" and "Leadership Training" have been identified as core issues that contribute to attracting talent, thereby reducing the risk of labor turnover and increasing the efficiency of implementation.





Marketing & Sales

Model Flexibility

We adopted a flexible marketing strategy that was focused on accurate reading of market trends and segmentation of target groups, resulting in achieving 85% of annual sales targets.

Various Sales Channels:

We adopted a strategy to diversify sales channels to reduce the concentration of risks. Real estate brokers accounted for the largest share of sales, reflecting the partners' confidence in the quality of the product. Similarly, significant growth in sales of direct and digital sales channels was achieved.

Customer Experience

We always enhance our business by measuring our customers' satisfaction indicators and requirements and studying and taking into account the "customer's experience", providing benchmarks for improving future projects.

After-Sales

For each project, we assigned a "Relationship and Maintenance Officer" to ensure quick response, which has boosted loyalty rates.

Completion Phases: Timeline and Real Estate Portfolio Status

Alramz adopts a timeline that ensures regular flow of units to the market. The table below lists the status of the core projects for 2025 and their geographical distribution:

Project Category	Geographical Scope	Operational Status	Highlights
Completed Projects	Riyadh / Jeddah	Delivered	Yusr Village, Stone Complex
Ongoing Projects	Riyadh	Under Implementation (according to timeline)	Sadeem Town, Rafed, Al Ramz Tower
Planned Projects	Riyadh / Jeddah	Design/Licensing Phase	Development of newly acquired lands (70 thousand m ²)
Quality Projects	Riyadh	Launch of Operations	Fasila Square (First Office Project)

Marketing Spending Efficiency:

With a budget of SAR 4.5 million, our campaigns focused on solidifying the visual identity, specifically for the Stone Complex project, striking a balance between brand awareness and cost efficiency.

Operational performance on the other hand, has also seen a quantum leap in 2025 through fueling completion of our iconic projects that have won worldwide recognition, such as the Stone Complex (which received 5-star award and qualified for the global stage) and Yusr Village.

We have also continued our 'Smart Expansion' strategy by acquiring new strategic land of an area of more than 70,000 square meters in Riyadh and Al Khobar, dedicated to the development of integrated residential and commercial complexes that will ensure the sustainability of the company's production flows over the next three years. This growth, supported by a qualitative land holding, boosts investor confidence in the company's ability to meet the growing demand in the Saudi market.

Residential and Commercial Units Pricing Methodology

Dynamic Pricing, Value-Profitability Trade-off

Alramz applies a pricing methodology based on studies, and a flexibility that ensures fairness for the customer and return for the investor, based on four pillars:

Development Costs (Cost-Plus)

Accurate calculation of the total cost to determine the "base price" and targeted margin.

Market Benchmarking

A comparative analysis of competitors' prices and supply and demand rates in the geographical scope of the project.

Value-Based Pricing

Determining the unit price based on its unique features (view, floor, area).

Selling Pattern

Taking into account the price difference between "off-plan sale" and completed units. This methodology is subject to a quarterly periodic review to keep pace with market changes.

Efficiency of Completion Phases (Operational Implementation)

Speed and Quality

Our Competitive Advantage.

Speed of Implementation

We achieve record completion rates between 14 to 16 months for residential projects (from licensing to delivery), outpacing the market average.

Executive Arm (Integration)

Through Zat Construction (a subsidiary of the company), we ensure uninterrupted supply chains and operations, with strict quality control at the (foundations, shell and core, finishings) phases.

Portfolio Size

We manage an active portfolio of more than 8,000 units (between completed, ongoing, and planned), with an actual delivery record exceeding 2,100 units until 2025.

Our Role in Achieving 2030 Targets

A Partner in National Transformation

Alramz considers itself a strategic partner in the national transformation journey, as it contributes effectively to supporting the targets of the Kingdom's Vision 2030 through three main axes.



Thriving Economy

Boosting the financial market and attracting more local and foreign investment via listing.



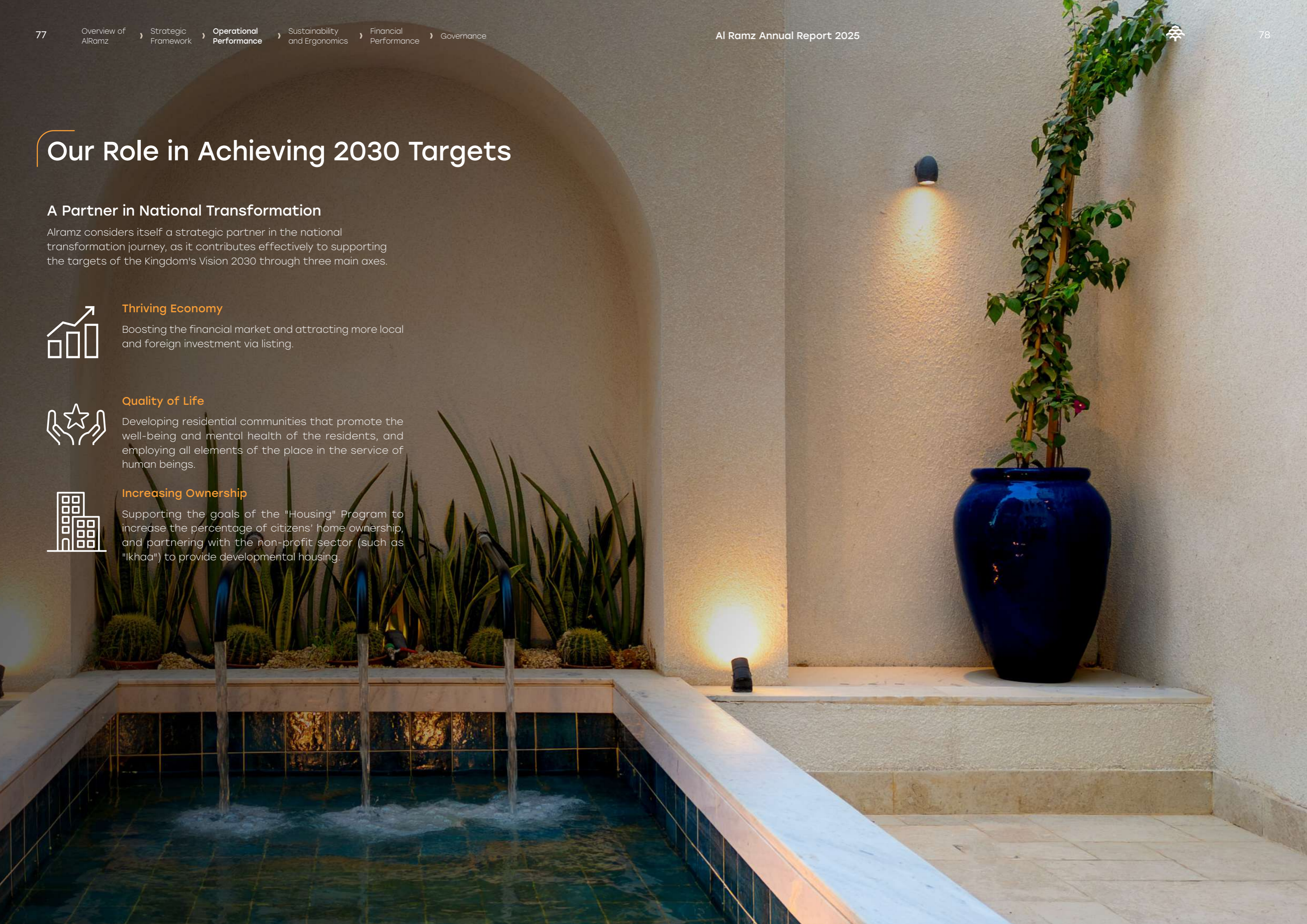
Quality of Life

Developing residential communities that promote the well-being and mental health of the residents, and employing all elements of the place in the service of human beings.



Increasing Ownership

Supporting the goals of the "Housing" Program to increase the percentage of citizens' home ownership, and partnering with the non-profit sector (such as "Ikhaa") to provide developmental housing.





Our Development: The Philosophy of Urban Innovation

Development in Alramz concept goes beyond the traditional construction concept, and extend to the creation of an integrated living experience. We do not only construct buildings, but we also create quality residential experiences through:

Human-centric design

conducting in-depth studies to understand the preferences of the population and provide a more humane spaces, and designs that meet their real needs.

Sustainable quality

adopting modern building technologies that ensure the useful life of projects and enhances long-term operational efficiency.

Over time, Alramz has applied innovative strategies in planning and execution, by which it has been able to achieve sustainable growth and expansion across the Kingdom, cementing its position as a leader in the real estate development industry.

Since its inception, Alramz Real Estate has sought to deliver innovative projects that are not only limited to residential development, but also extend to major commercial projects that contribute to the achievement of sustainable development in the Saudi cities.

The company projects are not only spaces for housing or business, as they evolve into integrated urban experiences aligned with the latest trends in design and technology. In this context, "Alramz Tower" project in Riyadh and "Alramz Al Nakheel" project in Al Khobar stand out as a model of the company's directed

towards innovation in the field of urban design. These projects combined modern beauty and high functionalism, in addition to attention to detail and creative designs in line with the international standards for infrastructure and open spaces, which made it gain a distinctive presence in the real estate market.

Our philosophy in completing our projects is always oriented towards achieving a balance between the accuracy and speed of implementation to deliver real estate products that meet the needs of the growing Saudi market in various fields such as luxury housing and modern commercial landscape. Despite fluctuating market challenges, Alramz projects have proved their success, and emerged as prominent urban landmarks that attract both investors and customers, alike.





The Real Estate Development in Alramz: Vertical Integration

Alramz is uniquely known for its "Integrated Developer" model, which gives it complete control over quality and cost by managing the entire life cycle of the real estate project:

Smart Acquisition

Land selection in high-growth locations (e.g. the KAFD perimeter in Riyadh, and Abhur district in Jeddah).

Innovative Design

Blending originality and contemporaneity to create "flexible comfort" products.

Self-Execution

Through our construction arm (Zat Construction), which ensures discipline in schedules..

Continuous Service

Managing after-sale relationship to ensure the sustainability of assets and investment value.

Alramz is unique in its "integrated developer" model, managing the entire lifecycle of the real estate Project

Alramz Projects

Completion Map and Geographical Expansion

Alramz operational strength is embodied in a diversified portfolio of more than 60 completed and ongoing projects, totaling more than 8,000 residential and commercial units. Our portfolio is not just units, but rather spaces through which we create urban experiences that are aligned with the Kingdom's Vision 2030.

Sales Indicators

Alramz strong operating performance was translated into tangible results, achieving 85% of its annual sales targets, driven by the strength of its sales channels and investors' confidence in the company's presented "symbolism of quality."

Urban Icons... Operational Milestones

During 2025, we moved from planning to "dynamic achievement" in the following locations:

Completed Projects (in the delivery phase)

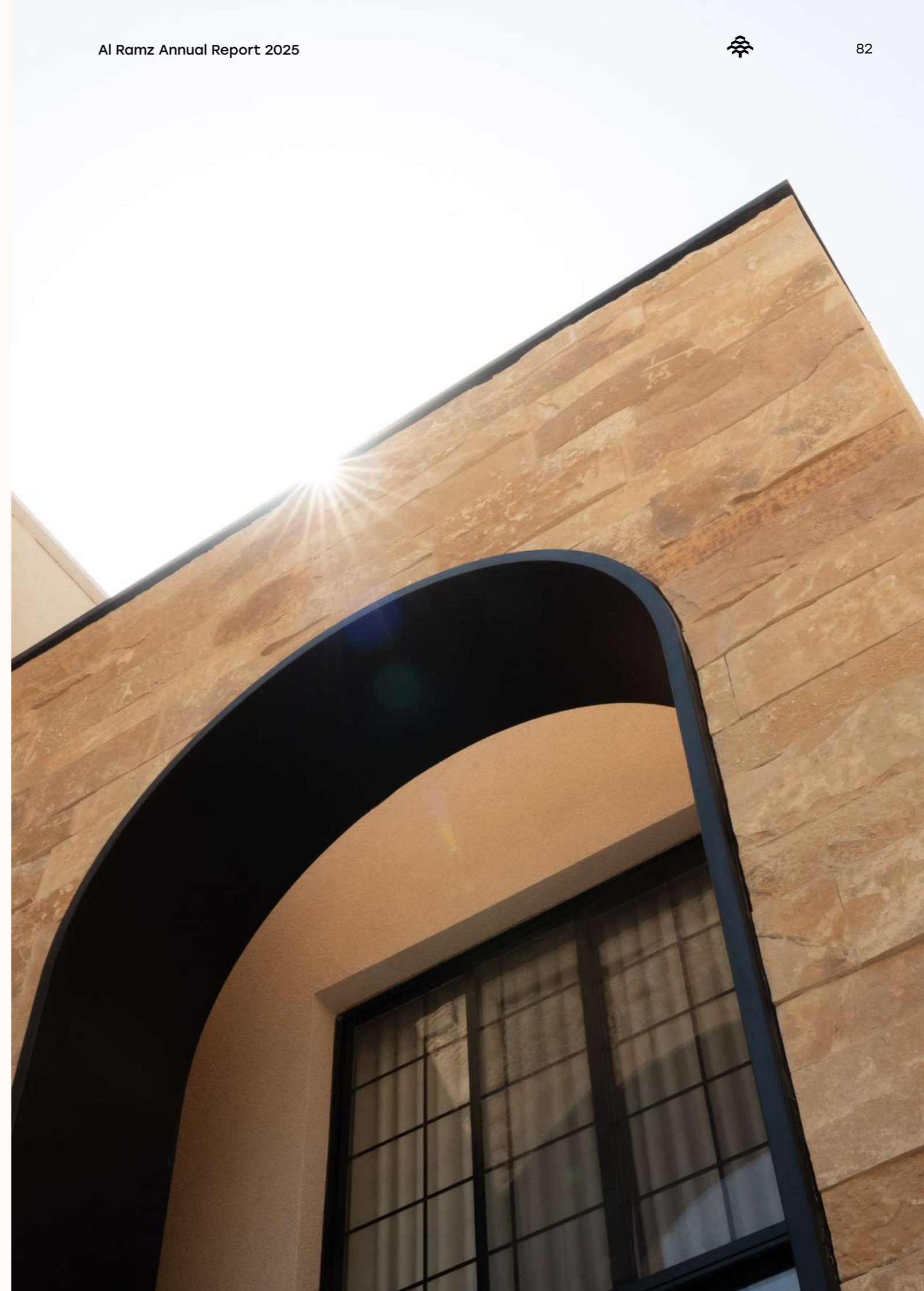
Led by our award-winning projects such as Yusr Village and Stone Complex, these projects reflect the highest quality of execution.

Ongoing Projects (under construction)

We work continuously at an accelerated pace on the projects of "Sadeem Town", "Rafed", and the office icon "Alramz Tower" in Riyadh, while fully adhering to the projected timelines.

Future Expansions

We have boosted our strategic reserve by acquiring 70,000 square meters of land in Riyadh and Al Khobar to develop quality residential and commercial projects over the next three years.





Our Assets

Growth in Value and Return

Alramz assets in its balance sheet are growth drivers that have been carefully tailored to generate sustainable returns and long-term value for shareholders.

During 2025, the company successfully increased the efficiency of its asset portfolio through its “qualitative selection” strategy, which contributed to achieving the following material results:

1 - Growth of Returns and Operational Efficiency

The company's asset portfolio investment returns grew significantly by 22%. This increase is a reflection of the state of the market as a direct result of Alramz "vertical integration" policy, where we control costs through our executive arms (e.g. Zat Construction) and maximize value through innovative design, thereby increasing the market value of assets as soon as they are completed.

2 -Revenue Resilience against Volatility

In a volatile economic landscape, Alramz assets have shown exceptional resilience, with 18% growth in revenue. This success is due to our 'asset diversification' strategy, where our portfolio balances between ready-to-sell residential properties and income-generating assets (commercial and office), ensuring strong and continuous cash flows under any economic circumstances.

3 -Smart Finance and Credit Worthiness

Iramz has been able to bolster its asset base through smart financing strategies, including the activation of strategic real estate funds (valuing more than SAR 1.8 billion) and institutional partnerships. This approach reduces the cost of capital and allows the portfolio to be expanded without straining the budget, giving us a clear competitive advantage over other market players who may face challenges in liquidity or financing costs.

4 - Asset Outlook

With the recent acquisitions of vast strategic lands with a total area of 70,000 square meters in Riyadh and Al Khobar, we have shifted from simply building assets to securing a strategic stock of value. We expect this stock to turn into future returns, ensuring the company's upward growth curve will continue in the upcoming years..



Asset Management & Portfolio Performance

Maximizing Value and Returns Sustainability

Alramz adopts a well-thought-out strategy in managing its assets, aiming to achieve an optimal balance between capital growth and operating returns. We not only manage real estate, but also diversified portfolios tailored to absorb market volatility and capitalize on emerging opportunities in vital areas.

Asset Management Philosophy

Management is based on the "active investment" methodology, which starts from the smart selection of land in high-density and fast-growing areas (such as the perimeter of the King Abdullah Financial District (KAFD)), to converting such land into income-generating assets or ultra high-quality residential units.

Investment Portfolio Performance in 2025

The company's real estate portfolio has grown qualitatively in a manner that reflects the efficiency of investment decisions. Performance can be summarized in the following axes:

Return on Investment

The portfolio investment return increased by 22%, driven by the improvement in the market value of current land and the increasing demand for our residential and commercial projects.

Asset Diversification

We have successfully diversified the portfolio geographically (Riyadh, Khobar, Buraydah, Jeddah) and qualitatively (residential, office, commercial) to reduce risk concentration.

Operational Efficiency

Operational costs of current assets have been significantly reduced, thanks to the adoption of intelligent management systems and digital transformation.

Portfolio Outlook

In 2026, Alramz aims to expand in "real estate funds" and strategic partnerships to increase the volume of assets under management, with a focus on acquiring premium land plots in Jeddah and growth-oriented regions under Vision 2030, to ensure the continued streams of returns for shareholders.

Real Estate Portfolio Structure (Total Asset Value):

Asset Class	Description	Value (SAR)	Percentage in Portfolio
Investment Real Estate	Income-generating buildings (towers and offices)	15,303,273	1%
Land Stock	Raw land located in strategic areas	72,742,267	7%
Projects under Construction	Units in different phases of development	1,009,190,850	92%
Total		1,097,236,390	100%

Operational Improvements

The Role of Technology and Innovation

The year 2025 witnessed a comprehensive digital transformation that aimed to:

Process Automation

Reducing manual labor and raising accuracy.

Real-time Data (BI)

Real-time dashboards to support decision-making.

Unified Communication

Connecting the call center and CRM systems to communication channels (WhatsApp) to improve customers' response.

Innovative Solutions and Management Quality

ERP (Microsoft Dynamics 365) System

System: consolidating financial processes and projects into a single platform, enhancing data accuracy and oversight.

CRM system

Automating the entire customer's journey, from marketing to selling, directly contributing to sales results for 2025.

Infrastructure

Complete migration to cloud (Google & Azure) and implementing the highest cybersecurity standards.

Our Operational Performance

During the year, the company achieved outstanding operational performance, driven by disciplined operational management that adopts digital transformation as fundamental business approach, which has contributed to enhancing reliability levels and obtaining a number of international awards. (Microsoft Dynamics 365) has successfully contributed to automating the entire project lifecycle, giving us exceptional real-time monitoring and reducing operational waste. This digital discipline ensures the flow of projects from the design phase to the final implementation as scheduled, while fully adhering to the high-quality standards imposed by our subsidiary "ZAT Construction".

Our operational highlights include:

Quality

We believe that quality goes beyond being a competitive advantage, to become a globally documented work methodology. Our operations support global ISO accreditations in quality, safety and facilities management. Obtaining these certifications is a guarantee to the shareholder and the customer that every detail in our projects has been subjected to the highest standards of perfection and sustainability.

Delivery Speed

Thanks to our integrated vertical model and real-time control across our digital systems, we have been able to turn "delivery speed" into one of Alramz key features. We do not only complete projects on time, but we also seek to reduce implementation periods through direct coordination between project management and our construction arm, ensuring that units are highly and efficiently flowing to the market.

Customer's Satisfaction

To ensure a sustainable satisfaction, the Customer Experience Department measures the Net Promoter Score (NPS) Indicator in two critical stages: upon receipt, and after a full year of residence. This methodology provides us with accurate data that contributes to improving and developing our future projects based on the actual customer experience.

Alramz After-Sales Services"

Our relationship with the customer is a partnership that never ends with delivery. We have developed a "Relationship Specialist" model for each project, to serve as a direct point of contact that ensures quick response and the provision of maintenance services and professional technical support. Thus, loyalty rates have been enhanced and our customers were having a lasting at peace of mind.



Our Investments

The year 2025 presented a fundamental transformation in Alramz investment portfolio, as our strategy focused on maximizing capital value through three main pillars:

1 - Strategic Geographic Expansion



We have strengthened our presence in the Kingdom's economic gravity hubs, with our operations extending beyond the capital city of Riyadh to include the Eastern Province (Al Khobar). Our technical studies were also continued to explore growth opportunities in other promising regions and regional markets, ensuring the portfolio's geographic risk are diversified.

2 -Strategic Partnerships



We continued to bolster our strategic alliance with "the National Housing Company" (NHC), and participated in major national projects that contribute to achieving the goals of Vision 2030. In addition, we activated real estate investment funds worth more than SAR 1.8 billion in cooperation with the major financial institutions.

3 -Maximizing the Land Bank



We successfully completed quality acquisitions of raw land with areas exceeding 70,000 square meters in strategic and vital locations. This proactive investment in the land bank ensures a sustainable flow of projects over the next three years, and provides the company with a solid asset base capable of accommodating growing demand.



Our Developmental Projects

Urban Icons across the Kingdom

Our portfolio includes quality projects that reflect the diversity of our capabilities in development (residential, commercial, and office), including:

Fasila Project:

A model of Urban Residential Communities

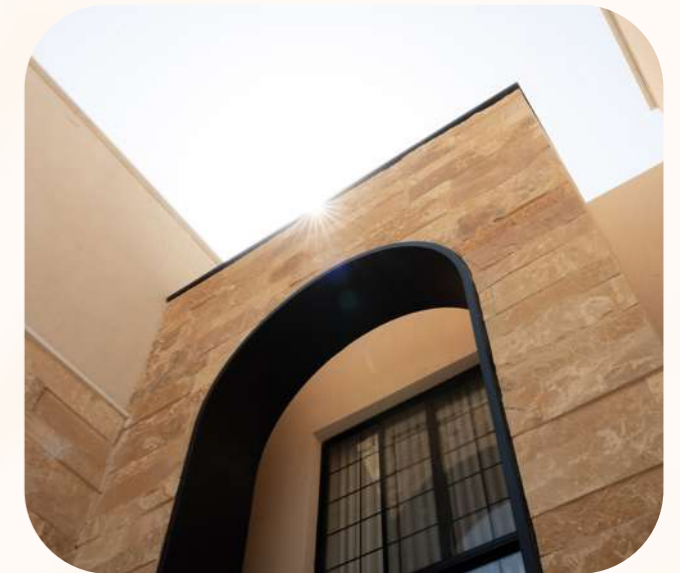
The Fasila Square project is one of AlRamz office projects in the Al Malqa district, with an area of more than 2300 thousand square meters. It includes 12 office spaces with different designs and spaces, all of which are fully smart, and contains an office terrace and a café.



Sadeem Villas

An integrated environment and an affluent life

Sadeem Town is one of AlRamz residential projects in Riyadh, offering 90 residential villas with areas ranging from 220m² to 320m². The designs and features of the villas are variable meeting your various needs and combine luxury, and extended space to be a residence where you live safely and spend your most beautiful years.



Yusr Village Project

A project for luxury and convenience

Yusr Village, one of AlRamz residential projects, comprises 144 residential units, with areas ranging from 92m² to 164m², and a variety of designs that make you feel the spacious and luxurious construction. It provides various facilities for spending the most beautiful times with the family.



Sadeem (Apartments)

Comfort, tranquility and peace of mind

Sadeem Town, one of AlRamz residential projects in Riyadh, offers 120 residential apartments with areas ranging from 96m² to 147m². The designs and features of the apartments vary to meet your diversified needs. Together, these designs combine a mix of luxury, and extended space, providing a residence for you to live safely and spend your most beautiful years.



Aykah Town

Spaces to embrace and designs that taste

Aykah Town, Alramz first residential project in Buraydah, comprises 14 residential villas with an area of 300m² each, 24 townhouses and 17 apartments with areas of up to 215m², in addition to apartments with areas of up to 166m². The designs and features of the units, with exceptional specifications and quality in project aspects, vary to meet the various needs.



Rafed Project

A Modernity emanating from originality

The project, a premier destination that combines the luxury of Saudi urbanization and the authenticity of modernity, is established on an area of 27,118 square meters in Hittin District in the capital city of Riyadh. Featuring flexible spaces that meet the aspirations of customers and suit their professional expectations, the project includes an integrated set of various facilities and services that align with the goals of Vision 2030 aiming to improve quality of life.



Alramz Tower

An office icon in the heart of the capital city, Riyadh

Located in the distinctive Al Malqa District on King Salman bin Abdulaziz Road, Alramz Tower is a premier business destination and foundation for a future of inspiration and innovation. It consists of 26 floors, and embraces 100 offices in vital spaces that are made ready to provide a comfortable work environment.

With an exceptional engineering design and features that mimic the future and needs of urbanization in Riyadh, Alramz Tower will be one of the city's landmarks.



Lolila Villa Project

Designs of perfection for sustainable affection

As one of Alramz residential projects in Al Sadafa District in the city of Khobar, Lolita Villa Project comprises 30 residential villas with areas ranging from 269m² to 307m². It features modern and contemporary designs and integrated residential units, to form a residence that overflows with comfort to provide a stable life of a happy family.



Stone Complex Project

A future-aligned contemporary design

Due to its innovative design, Stone Complex is considered the most sought-after residential product for 2025. Consisting of 71 residential units, with areas ranging from 95m² to 131m², and different designs that meet your needs, the project offers you luxury and spacious units, with facilities that enhance the quality of housing, such as a lounge and a sports club.



Jawharat Alramz

The essence of the living and the elegance of details

Jawharat Alramz, comprising 521 housing units distributed over 15 residential buildings, is one of the company's residential projects carried out in partnership with the National Housing Company. It presents fully smart apartments with diverse designs that cater to the different preferences and needs. It features affluent space, luxury, and well-being in every detail.



Office Complex – King Khalid Road

A business fame in a beautiful frame

Strategically located in Hittin District on King Khaled bin Abdulaziz Road, our exceptional office project offers a vibrant and integrated environment, combining beauty and business. Comprising 12 buildings divided to a total number of 315 offices, in addition to restaurants, cafes, and green areas, the project has many features providing the most inspiring times to its customers and visitors.



Jadeel Al Rimal Project

Urban Transition for Exceptional Living

Jadeel Al Rimal offers a modern lifestyle in the heart of Riyadh city. It combines comfort and stability in 438 residential units with areas ranging from 112m² to 187m². The project is distinguished by modern designs and precise layouts, making it a premium destination for a stable and integrated family lifestyle.

Jadeel Project

A Living Intelligence and Luxurious Home

Strategically located in Al Narges District in the capital city of Riyadh, the project provides multiple choices and private parking for each floor. It consists of 32 fully smart residential floors, with various specifications and areas ranging from 199m² to 233m².



Naqsh Villa

A legacy's core, in what we explore

Naqsh Villa project's design is inspired from the originality of Najdi architecture, and is based on the Salmani style. It extends over an area of more than 7 thousand square meters, comprising 28 villas of various designs that make you feel the spacious construction and the luxury of originality. It provides various key facilities and services for you to spend the most beautiful times with your family.

Tal Al-Rimal 1

A happy time and affluent life

Built on an area of more than 37700 square meters, Tal Al-Rimal 1, is an integrated project combining green spaces and smart apartments with air-conditioned entrances and exits. It consists of 154 residential units, the area of each ranges from 100 m² to 224 m², with multiple designs that suit all your needs. Each apartment is provided with many facilities, contributing to the quality of your days and enhance your happy times.

Besides the above, we have many projects that put human beings and quality of life at the core of their designs.





Deals & Expansions

Land and Spaces in Al-Qairawan District – Riyadh:

Alramz Real Estate Company acquired a land with an area of 15,293.4 square meters, located on King Salman bin Abdulaziz Road, in the Al-Qairawan District in Riyadh, for a total amount of SAR 382.3 million. This acquisition is part of the company's strategy and its future vision to develop distinguished projects in pivotal locations, which contribute to raising the quality of life and enhancing the attractiveness of the city of Riyadh as an investment and urban destination, in line with the Kingdom's Vision 2030 objectives.

Alramz intends to develop several mixed-use towers, to be implemented according to the Salmani style, which combines architectural authenticity and local identity, while employing the latest design standards, modern technologies and operational efficiency to meet the aspirations of the real estate sector in the Kingdom.

Launch of Alahli Alrabwa Alramz Real Estate Fund:

NCB Capital, Awj Holding Company, and Alramz Real Estate Company have signed a tripartite agreement to launch the "NCB Capital Alrabwa Alramz Real Estate" Fund, as part of the master layout of "Alrabwa" project. The project aims to build integrated residential communities in the capital city of Riyadh. The fund, which total value is expected to reach SAR 660 million and managed by NCB Capital, will invest in the construction of 921 housing units, including 759 apartments and 162 villas, on a land that will be transferred to it through in-kind contribution from "Awj" Holding, in its capacity as the landowner.

Launch of the Durrat King Khalid Fund

Alramz Real Estate Company, in partnership with Riyadh Capital, launched the Durrat King Khalid Fund with a portfolio value of SAR 700 million. The purpose of the fund is to develop an office and commercial project with modern designs, exceptional facilities and services in a vital location in the capital city of Riyadh.





Strategic Partnership between Alramz Real Estate and Awaed Capital

As part of the company's efforts to leverage from effective digital services, Alramz signed a strategic partnership with Awaed Capital, a platform specialized in investing in real estate funds. Awaed, through

its platform, will offer quality real estate funds for subscription in Alramz projects by all categories of investors, starting with a minimum of SAR 1000 per investment unit.

Agreement between Al Rajhi Capital and Alramz Real Estate to launch an investment fund for a luxury residential project within the Masar destination in Mecca:

Al Rajhi Capital and Alramz Real Estate Company have agreed to establish a private investment fund to develop a luxury residential project within the Masar destination in Mecca. Al Rajhi Capital will manage the investment fund according to a distinct organizational structure to ensure the success of the project and achieve common goals.

The project site is located in the second area of Masar, adjacent to King Abdullah Mosque – and minutes away from the Holy Mosque in Mecca. It consists of two luxury residential towers of up to 35 floors high, and includes more than 541 residential units, in addition to 562 parking spaces to serve residents and visitors. The project is characterized by an urban design that takes into account the sanctity of the place and integrates with its urban surrounding. The built-up area of the project is

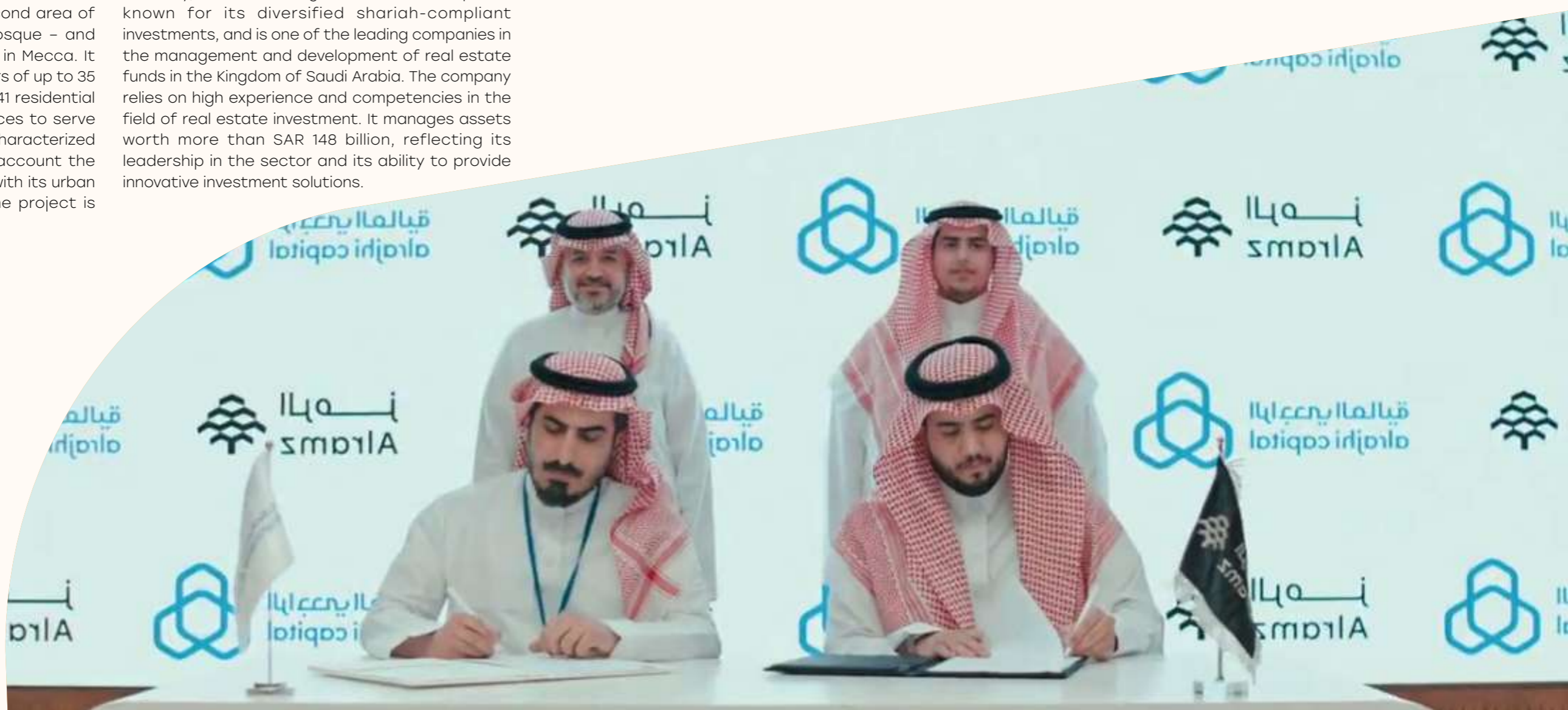
around 125,098 square meters. The size of the fund is estimated at SAR 1.4 billion and excavation and licensing work began ahead of the establishment of the fund, reflecting the readiness of development and the acceleration of implementation.

Al Rajhi Capital, authorized by the Capital Market Authority, is one of the largest investment companies known for its diversified shariah-compliant investments, and is one of the leading companies in the management and development of real estate funds in the Kingdom of Saudi Arabia. The company relies on high experience and competencies in the field of real estate investment. It manages assets worth more than SAR 148 billion, reflecting its leadership in the sector and its ability to provide innovative investment solutions.

Developing Alramz Alrabwa Residential Project

Alramz Real Estate Company signed an agreement to establish a Shariah-compliant real estate investment fund managed by the Fund's Manager, NCB Capital,

to develop the "Rabwat Alramz" residential project in Al-Safa District in the city of Riyadh. The targeted volume of the fund is SAR 2.5 billion.





Risk Management Methodology

Alramz believes that the prudent management of risks, alongside being a supervisory function, is a strategic partner in decision making. We adopt a dynamic model based on predicting risks before they occur, measuring their financial and operational impact, and then activating immediate mitigation strategies that ensure the protection of the company's assets and shareholders' rights. This methodology aligns with the Corporate Governance Regulations issued by the Capital Market Authority and enhances Alramz resilience in the face of volatile economic cycles.

Strategic Risks and Market Landscape

Market Dynamics and Economic Changes:

The real estate demand is closely linked to the economic cycle and the purchasing power of individuals. The company faces this challenge by proactively reading market data and analytics in its areas of concentration (Riyadh, Eastern Province, Qassim).

Mitigation Strategy

We direct our investment portfolio towards government-subsidized residential products that are aligned with the Kingdom's Vision 2030 programs. This creates sustainable demand that reduces the risk of inventory stagnation even during economic slowdown periods.

Competition and Changing Customer Preferences

The risk of reduced market share emerges as new players enter the real estate market.

Mitigation Strategy

Alramz has shifted from pure price competition to competition for "value", by offering a full-service residential product (Community Living) supported by after-sales services through Alramz Application. This direction has enhanced customers' loyalty and made our products the first choice for those who do not look only for housing, but also for "quality of life".

Financial and Macro-Economic Risks

Liquidity Management and Interest Rate Fluctuations:

As we rely partially on bank facilities, rising interest rates (SAIBOR) pose a challenge to the cost of financing.

Corrective Action

The Department of Finance applies a "balanced self-financing" policy, where we accelerate the off-plan sales to enhance cash flow and reduce the need for long-term borrowing. We also maintain strong credit relationships with multiple banks to diversify sources of financing and avoid credit concentration risks.

Global Inflation and Material Prices:

The company monitors global raw material price indices (such as iron and copper) that may impact profit margins. We adopt a "flexible pricing methodology" that allows part of inflation to be absorbed through design efficiency, and the other part be passed deliberately, thus maintaining the profitability of the project without compromising its price appeal.

Legal Risks and Compliance

The company operates in a sophisticated legislative environment; therefore, any amendment to the Saudi Building Code or Wafi's requirements may affect the timelines..

Mitigation Strategy

The company established a specialized "regulatory compliance" unit that works in direct coordination with regulators to ensure that engineering designs are aligned with new updates from the zero phase, avoiding us the risk of redesign or fines.

Mitigation Strategy	Potential	Impact	Risk Description	Risk Classification
Geographic diversity and focus on subsidized Saudi Code products.	Medium	Medium	Supply and demand fluctuations	Market Risks
Operational hedging and sales acceleration to increase self-generated cash flows.	High	High	Interest Volatility (SAIBOR)	Financial Risks
Consolidated procurement through "Zat Construction" and long-term supply contracts.	Medium	High	Supply Chains & Materials	Operational risks
Secure cloud architecture (Google/Azure) and data protection protocols.	Low	Medium	Cybersecurity	Technical

Operational Risk and Supply Chains (Integrated Developer Model)

Reliance on external contractors and fluctuating material prices is the biggest risk in the contracting sector.

The radical solution: Alramz has neutralized this risk through its vertical integration with its executive arm, Zat Construction Company.

This model grants us:



Time Commitment

the ability to deliver projects within 14-16 months, without incurring outsourced contractors' delays.



Full Cost Control

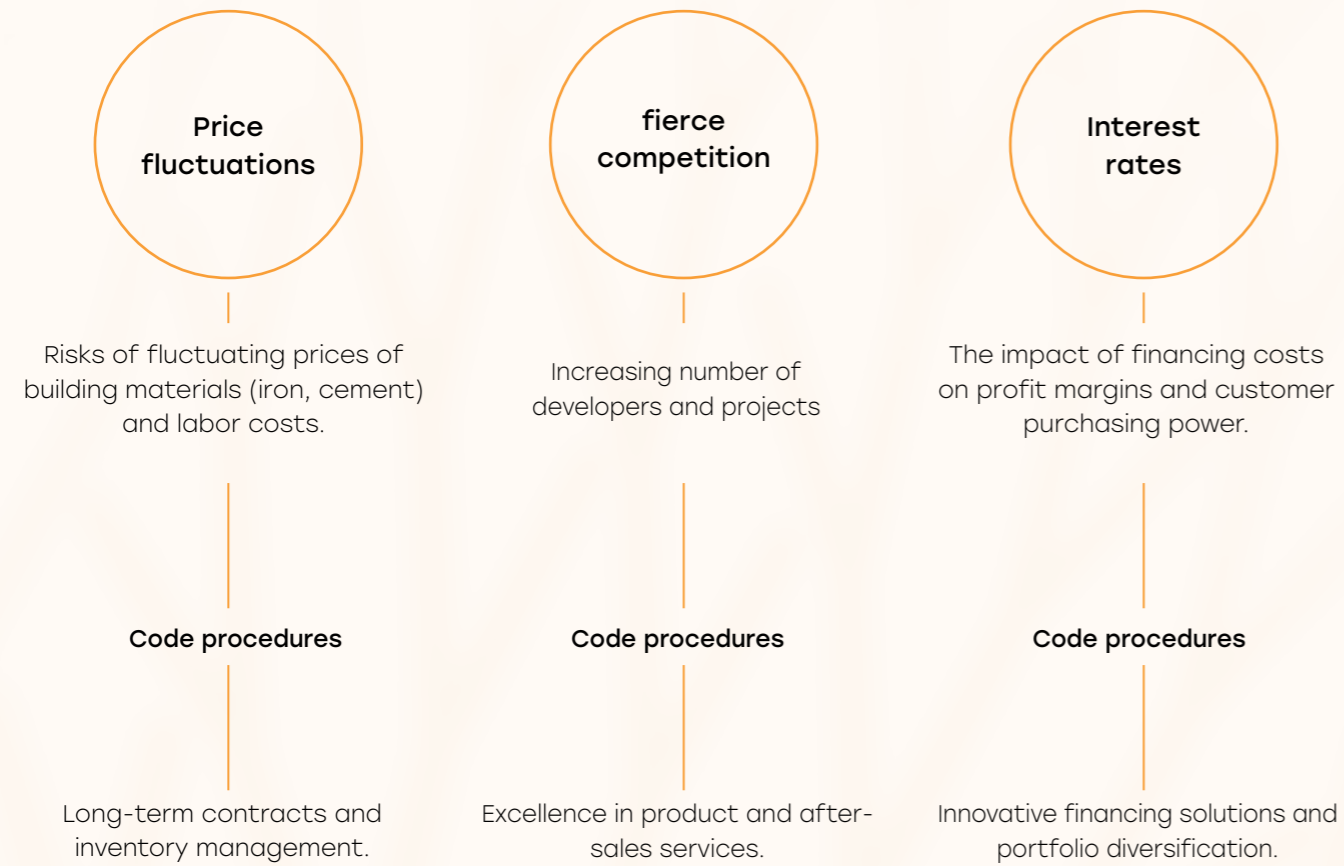
through centralized bulk procurement and proactive storage thereof.



Quality at the Source

We have a direct oversight over suppliers - 100% of contracts are subject to environmental and technical compliance assessment, Source: Chapter Three - Suppliers' Management .

The symbol consistently adopts a precautionary approach to the sector's main risks, particularly in three key areas:



Human Capital and Risk Culture

Risk management is not limited to systems, but extends to individuals. The company faces the challenge of a "war of competencies" in the Saudi market.

Response

The company invested in fostering an attractive "corporate culture", and increased Saudization rates to the Platinum range to ensure labor force stability. It also launched programs to empower women (with a target of 15%) and developed succession planning for second tier leaders, to ensure business continuity and mitigate the risks associated with the departure of any competent individual.

Technical and Reputational Risks

In the age of digitalization, "reputation" is a sensitive asset that requires ongoing stewardship.

Reputation & Data Protection

As we fully transition to cloud systems (ERP & CRM), we apply the highest cybersecurity standards to protect customers' data. In parallel, we monitor the Net Promoter Score (NPS) Indicator in real-time to address any complaints that may turn into reputational risks, converting challenges into opportunities to boost trust.

Operational Risk Management

With proactive flexibility for the purpose of business continuity, Alramz adopts a rigorous institutional framework for managing operational risks, which aims to protect the interests of shareholders and ensure business continuity in light of market changes. Our 2025 strategy is focused on three main pillars:

Supply Chain Risks

We successfully neutralized the risk of price volatility in building materials by increasing the dependence on national suppliers to 70%, and activating long-term supply agreements that ensure cost stability and quality of implementation.

Execution and Schedule Risks

We rely on real-time data taken from Dynamics 365 System to monitor and promptly address deviations in project schedules, reducing the risk of delivery delays and ensuring that our customers' deadlines are satisfied.

Regulatory and Compliance Risks

As the company moves into the public listing phase, we have strengthened internal control mechanisms to ensure full compliance with the requirements of the Capital Market Authority and the Ministry of Municipal, Rural Affairs and Housing, making Alramz a model in institutional transparency.

The Role of Insurance and Transfer of Risks

As part of its comprehensive hedging strategy, Alramz does not bear all risks by itself alone, but transfers a portion of such risks through a comprehensive insurance cover. Insurance policies include "Contractors All Risks" (CAR) coverage, civil liability against third parties, as well as insurance on human assets and equipment.

This "Insurance Shield" provides a financial safety network that protects the company's balance sheet in the event of emergency accidents or natural disasters, enhancing the company's credit reliability in the face of financiers and investors.





04 Sustainability and Ergonomics

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Sustainability

Alramz recognizes that the environmental impact of the real estate industry spans generations, therefore, sustainability has never been a secondary option, but rather a key pillar of the company operational strategy. We adopt "green building" practices to ensure a balance between urban expansion and the conservation of natural resources.

By adopting practices that promote sustainability, energy efficiency and climate innovation, Alramz is focusing on reducing the carbon footprint of its projects through four integrated pathways:

- 1 Sustainable Materials**
 We expanded in the use of "green concrete" and environmentally certified woods, reducing emissions associated with the construction phase.
- 2 Renewable Energy**
 We incorporated solar systems into quality projects such as "Alramz Tower" and "Green Alramz", to provide clean energy and reduce operational costs for tenants.
- 3 Smart Design**
 We adopted solar architecture standards that exploit natural light and innate ventilation, supported by Smart Building Systems to manage lighting and heat and reduce energy loss.
- 4 Circular Economy**
 By applying a mechanism for sorting and reusing construction waste at sites, We succeeded in recycling 25% of the materials generated through excavation, thus reducing waste and logistical costs.

Sustainability at Every Step

Alramz vision for sustainability is not just about the construction phase, as it extends to the asset life cycle. We currently adopt smart preventive maintenance standards that aim to extend the lifespan of buildings by 20% compared to traditional buildings, reducing the need for total rehabilitation and conserving resources.

To manage water and green cities in line with the Saudi Building Code, we used smart irrigation technologies in our complexes (such as Stone Complex), in addition to adopting and using water conservation tools within the units. We also focus continuously on "humanizing cities" by increasing green roofs and providing spaces that act as a natural carbon filter and a cooling instrument for the local climate.



Sustainable Energy Solutions, Stone Complex as a Model

'The Stone Complex' project is Alramz ideal example of green buildings in 2025. The aesthetic design is integrated in the implementation of environmental solutions aiming to reduce energy consumption in shared facilities by 18% through the use of smart lighting systems and thermally insulated concrete.

The success of this model has proven that investing in the environment is an investment in reducing our customers' long-term operational costs, making "Stone" the most coveted and high-performing asset.

In addition, we adopt a rigorous methodology for measuring our environmental impact, as we move from the "initiatives" stage to the "key performance indicators" (KPIs) stage.

The table below shows the evolution in the adoption of sustainable energy solutions:

Environmental Performance Index	Unit of Measurement	Year 2024	Year 2025	Change Percentage
Use of green concrete (in new projects)	%	15%	35%	133%
Energy generated from solar systems	kWh	120,000	280,000	133%
Water conservation (via Smart irrigation Systems)	%	10%	22%	120%
Number of units equipped with Smart Building Management Systems (BMS)	Unit	450	1,200	166%

This growth is a reflection of the full operation of smart energy systems in the company's projects, such as "Alramz Tower" and "Stone Complex". Expansion in the use of solar and green concrete underscores the company's commitment to reducing long-term operational costs for its customers, thereby enhancing the market value of its assets and doubling its investment attractiveness.

As part of prioritization aiming to achieve a sustainable impact, we conducted a comprehensive assessment of sustainability areas based on the aspirations of the community and stakeholders. The findings resulted in reclassifying energy efficiency and green building among the highest strategic priorities, with a clear commitment to expand the adoption of renewable energy solutions in all future projects, enhancing the efficiency of investment assets and supporting their long-term competitiveness.



Sustainability Governance

As part of its commitment to converting the environmental vision into tangible results, Alramz has activated the "Sustainability Committee", which is directly reporting to the senior management.

The committee monitors environmental and social performance (ESG) indicators on a quarterly basis, and ensures that all new projects are aligned with the Saudi Building Code and international sustainability standards, thereby promoting the company's transparency towards investors and regulators.

As affirmation of this commitment, we implement our projects in alignment with the International Standards for Sustainability Disclosure (ISSB). This is to ensure transparent reporting that meets the aspirations of local and international institutional investors in the Saudi Exchange "Tadawul".

Financial Sustainability

We believe that true sustainability starts with a flexible financial model that is able to absorb market fluctuations and convert them into growth opportunities. Our listing on the financial market in 2025 was a financing milestone and a culmination of the adopted "Financial Sustainability" strategy, which is focused on:

Efficient Capital Allocation

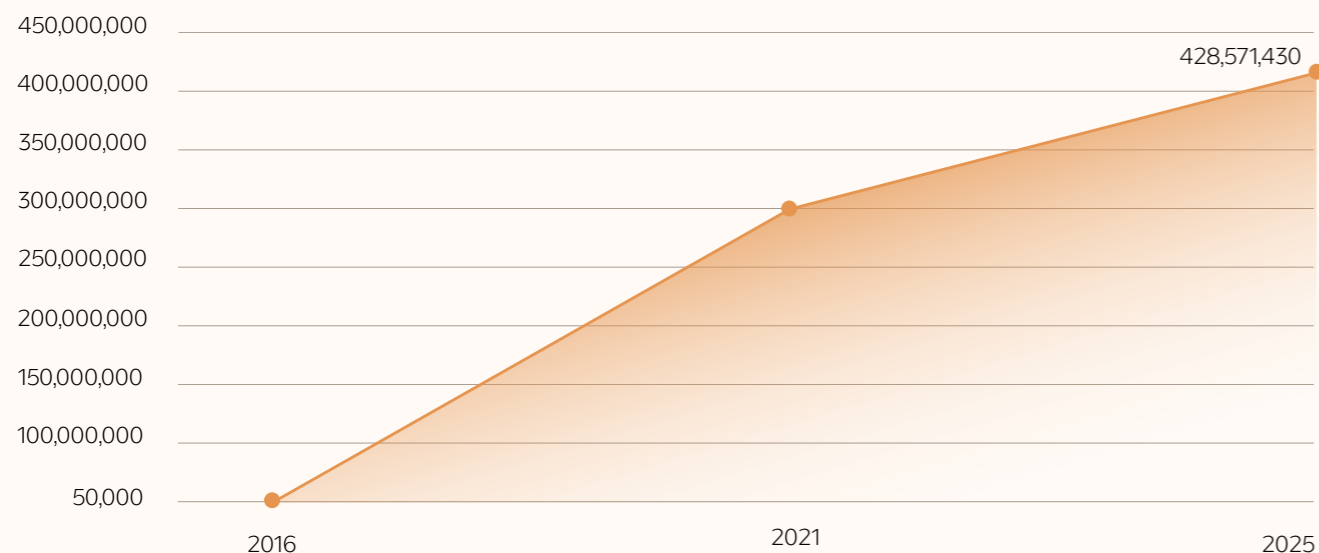
A disciplined approach to manage cash flow was adopted, with a focus on high-yield and risk-conscious projects, contributing to a capital increase of SAR 428.5 million.

Structuring Sustainable Finance

This is made via diversifying sources of financing and reducing reliance on traditional loans, and anticipating green finance opportunities for the company's sustainable projects, in line with the directions of the Kingdom's Vision 2030.

Maximizing Shareholders' Value

We succeeded in controlling operating costs and raising profitability margin by adopting a "vertical integration" model and taking care of the entire value chain, through our executive arm (Zat Construction). This has ensured stable cash flows that contribute to supporting the dividend distribution policy and warranting the continuity of the investment impact.





Social Responsibility: Souls before Walls

The role of Alramz goes beyond the boundaries of real estate development to interact with the quality of life of the community, thereby achieving the goals of Vision 2030 through qualitative initiatives during 2025:

Enabling Housing

A strategic partnership with "Ikhaa" Association for Orphan Care has been concluded to provide them with housing units that guarantee them a decent life.

Health and Community Awareness

We sponsored the breast cancer awareness campaigns, and implemented seasonal solidarity programs (Ramadan baskets and winter clothing).

Commitment to Diversity and Inclusion

In its community programs, Alramz is firmly committed to the principles of diversity and inclusion by providing supportive initiatives and stimulating environments that allow everyone to actively participate in the sustainable development process. The company is also keen to empower Saudi youth by providing quality job opportunities, contributing to supporting the national economy and promoting sustainable development.

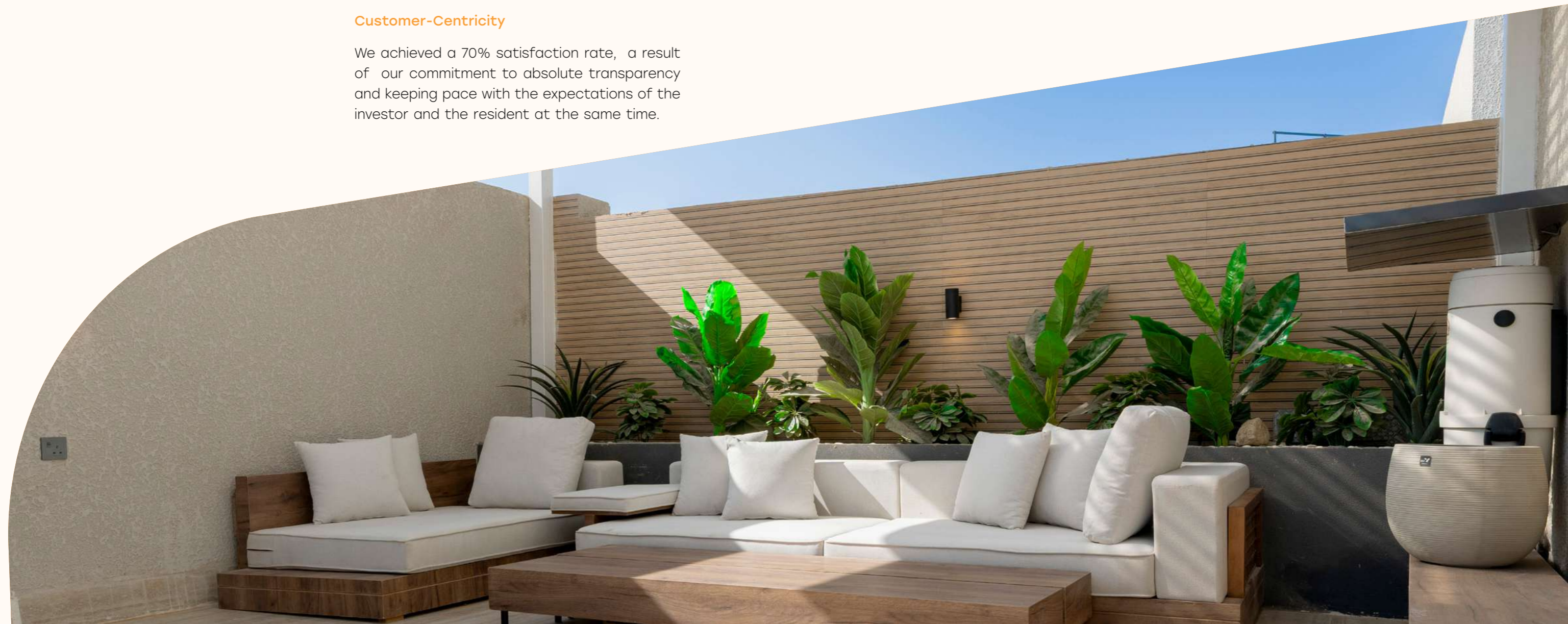
Customer-Centricity

We achieved a 70% satisfaction rate, a result of our commitment to absolute transparency and keeping pace with the expectations of the investor and the resident at the same time.

Initiatives and Programs

During the past period, we launched a number of influential initiatives aimed at enhancing the quality of life and supporting the needy groups in line with the directions of the Kingdom's Vision 2030, including:

- Contributing to the provision of three apartments for low-income households.
- Supporting Ikhaa Association in its programs directed to needy families.
- Implementation of campaigns to raise awareness of breast cancer.
- Distribution of Ramadan baskets to the needy groups in the local community.
- Cooperating with "Farah Clothing" Association and launch of a wide campaign to donate clothing to needy families.
- Sponsoring a well excavation for water provision.





An impact that transcends numbers

"Alramz" invested in community initiatives during 2025, distributed as follows:

Enabling Housing

Type of Impact:	Beneficiary:
Providing fully subsidized housing units	Ikhaa Association for Orphans.

Social Solidarity

Type of Impact:	Beneficiary:
Distribution of 2,500 food baskets and winter clothing	Needy Families (Ramadan/Winter)

Health Awareness

Type of Impact:	Beneficiary:
5,000+ women benefited from screening campaigns +5,000.	Local Community (October Campaign)

Supporting Local Content

Type of Impact:	Beneficiary:
Allocating 70% of procurements to national companies	National Suppliers





Supplier and Supply Chain management

We adopt strict criteria in the selection of our partners. 100% of new supplier contracts are subject to assessment of environmental compliance and labor safety standards. This approach reduces implementation risk and ensures the supply of world-class materials, supporting the delivery of our projects within standard timeframes of 14-16 months.

Supporting Local Content

Alramz is committed to local suppliers' qualification and empowerment programs, as small and medium size enterprises account for more than 30% of its total registered suppliers' base. This trend contributes to supporting the local economy and enhancing the resilience and diversification of supply chains.

Customer Service

The customer's loyalty constitutes Alramz true capital; our relationship with our customers is a partnership that transcends the point of delivery. The company is keen to ensure the sustainability of the customer's comfort through after-sales services and professional maintenance that makes the customer maintain an enduring and lasting peace of mind. Customers' satisfaction is measured by the Net Promoter Score (NPS) Index under the supervision of the Customer Comfort Department. The index is measured for both the new customer and the customer who has completed a year in their residential unit.

The results of the 2025 satisfaction survey showed that Alramz reached 70% customer's satisfaction rate, and 12% growth in the "Net Promoter" Score Index (NPS) due to the following:



Quick response to maintenance requests (less than 24 hours for emergencies).



Activating Alramz Application for after-sales services.



Transparency in construction phases through periodic updates (videos and photos) sent to customers.





Our Human Capital

We consider our team as the most valuable asset; we continuously invest in making available a stimulating work environment that supports sustainable performance and organizational excellence. We are proud of our working team comprising more than 228 employees, as such we are classified in the platinum tier through 65% nationalization rate, reflecting our unwavering commitment to Saudization and empowerment

We adopt an integrated strategy to attract distinguished graduates and those with national expertise and competencies, through well-thought-out recruitment programs. Through these programs, job opportunities and specialized training are provided, allowing direct integration into the work environment and enhancing professional readiness.

We are also working to develop our employees through technical and leadership training programs, and career rotation initiatives that contribute to diversifying experiences and raising operational efficiency. Alramz is keen to provide an attractive work environment and competitive advantages that support retention of competencies and contribute to supporting the real estate sector growth and achieving its future goals.

Total number of employees

2024 2025 Target 2026

85 | 228 | 250

Average training hours per employee

2024 2025 Target 2026

18_{hours} | 32_{hours} | 45_{hours}

Nationalization percentage (Saudization)

2024 2025 Target 2026

52% | 65% | 70%

Job satisfaction and engagement index

2024 2025 Target 2026

78% | 88% | 92%





Ideal Work Environment

The company won the Saudi Labor Saudization Award for the year 2025. It has implemented an effective strategy to empower national competencies, raise Saudization rates, and achieve labor market goals, reflecting our commitment to sustainable development and enhancing national human capital .

The company also activates employee appreciation and thanks programs and implements activities that enhance internal communication and job engagement. In addition, Alramz provides professional development opportunities and continuous training for employees to raise their readiness and enhance their career path. We believe that investment in the employee’s experience and motivation is the cornerstone of building positive work environment that reflects Alramz view of its employees as a core strategic asset.

Occupational Health and Safety

Alramz places the safety of its employees and all related parties, including contractors and suppliers, at the top of its priorities.

During 2025, the company recorded zero lost time injuries (LTI) at all construction sites and administrative offices. An effective control system has been implemented and intensive security and safety awareness programs were launched.

Women's Empowerment and Equal Opportunities

Believing in the essential role of women in driving innovation in the real estate sector, Alramz considers the empowerment of female talent as a strategic priority within the 2030 Transformation Plan.

Future Targets: The company aims to increase percentage of female roles in administration and engineering areas by 15% during the next cycle, promoting the principle of balance and inclusivity.

Current Situation and Implementation: The company has successfully launched a specialized program to attract female expertise in strategic sectors including investor relations, marketing, and interior design, adding new creative insights to its products.

Work Environment and Inclusion: Alramz is committed to providing a safe and flexible work environment that ensures privacy and equal opportunities. It also provides customized training and development programs to prepare young women leaders to assume responsibilities in the future, in line with the Saudi Labor Code and best international practices.





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“Today we stand on solid financial ground, enabling us to continue our growth journey with confidence and stability.”

Chief Finance Officer

Abdulmalik Al-Rasheed





Chief Financial Officer's Message

New Horizons of Sustainable Growth

Dear Shareholders, Partners of Success,

I am pleased to present to you the financial report of Alramz Real Estate Company for the fiscal year ended 31 December 2025, which was a transformative year in our journey. Our operational efforts culminated in the listing of the company's shares on the Main Market (TASI) of the Saudi Exchange, reflecting the maturity of our business model and the strength of our financial position. I am also pleased to share with you our financial performance for a year that marked a fundamental shift in our capital structure and market position.

Capital after the increase

ﷲ 428,571,430

Sales levels

106%

From the annual target up to the reporting date

Solvency and Capital Maximization

Our success in increasing our capital to SAR 428,571,430 is a translation of the market's strong confidence in our solvency. This capital enhancement has empowered us to manage our real estate assets, which include more than 40 completed and ongoing projects, with an investment value that underscores our capacity to generate sustainable returns.

In addition, we have successfully deployed the offering proceeds to strengthen our land portfolio in strategic locations across Riyadh and Al-Khobar, ensuring strong future revenue streams.

Cost Efficiency

Our financial performance, this year, was defined by our ability to preserve profit margins amid volatile raw material costs. The activation of the role of Zat Construction (a wholly-owned subsidiary of the Group) contributed to reducing implementation and controlling costs and schedules, resulting in rapid capital turnover and improved returns on shareholders' equity.

Sustainability of Sales and Cash Flows

The company recorded robust sales levels, reaching 106% of the annual target as of the reporting date, driven by the success of our signature projects. The disciplined collections and off-plan sales management generated substantial operational cash flows, enabling us to meet our financial obligations. This solid foundation has also allowed us to explore rewarding dividend distribution policies that align with your expectations.

Governance and Digital Financial Transformation

In 2025, we fortified our accounting infrastructure to ensure full compliance with IFRS standards. Concurrently, we launched digital transformation initiatives in financial management to strengthen internal control efficiency, mitigate financial risks, and enhance the company's transparency – reinforcing our appeal to both local and international investment funds.

During the year, we also continued investing in the development of FinTech systems and their seamless integration with project management platforms. This has enabled real-time cost and cash flow oversight, ensuring highest levels of efficiency in managing shareholders' assets and minimizing financial waste.

Moving ahead to the next year, we are committed to maximizing the return on shareholders' equity by efficiently recycling capital into high-velocity projects with fast compelling returns, all while maintaining a balanced dividend policy.

Today, we stand on solid financial ground that enables us to continue our growth trajectory with confidence and stability.

Chief Financial Officer

Abdulmalik Al-Rasheed



Year 2025 Financial Performance

The year 2025 marked a strategic transformation in Alramz financial structure, driven by its listing on the main market "TASI", a milestone that delivered a positive impact across all major indicators.

Strengthening Capital Base:

We successfully executed a capital increase from SAR 300,000,000 to SAR 428,571,430 through the offering of 12,857,143 ordinary shares for public subscription. This initiative substantially enhanced shareholders' equity and secured the cash flows required to support the sustainability of ongoing projects.

Efficient Assets and Liquidity Management:

Alramz financial policy is anchored on rapid asset turnover, with project execution periods ranging from 14 to 16 months, a testament to our high operational efficiency. This approach has empowered the company to manage a real estate portfolio of more than 8,000 residential units, with a strategic stranglehold on the high-demand markets in Riyadh and Al Khobar.

Financing Structure and Solvency:

The company's financial reports are a testament to Alramz's adeptness at balancing funding sources, from self-financing, offerings, and real estate funds (three real estate funds were launched with a value exceeding SAR 1.8 billion). This diversification reduces credit risks and reinforces the company's solvency position relative to financing entities.

Dividend Distribution:

Based on the financial statements, the company maintained a consistent dividend distribution record. Cash dividends of SAR 1 per share (equivalent to 10% of nominal value) were distributed in 2025. This is a policy that the company aims to continue in line with the annual performance outcomes and the recommendations of the Board of Directors.



Financial Growth Drivers

Revenue Structure and Sales Force

In 2025, the company delivered a strong operating performance reflected in its financial results. We achieved 106% of our annual sales targets as of the reporting date. This momentum is attributed to:

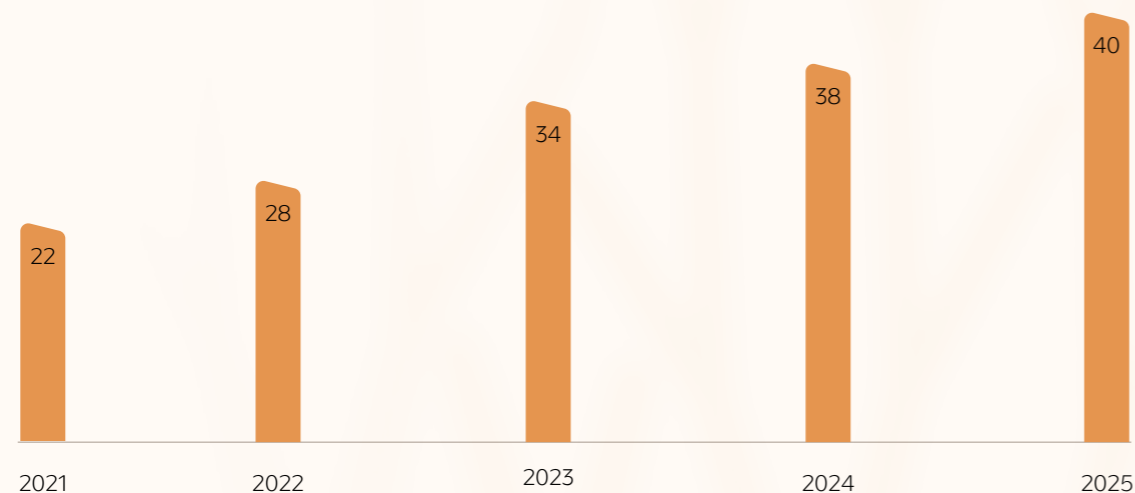
Qualitative Demand

Underscored by the exceptional success of the "Stone Complex" project, which ranked on top of the most sought-after residential offerings.

Portfolio Expansion

The acquisition of more than 160,000 square meters of land in strategic locations (in Riyadh and Al-Khobar) to develop mixed-use projects

Number of projects (in aggregate)



Cost Management Efficiency (Vertical Integration Model)

Alramz excelled in maintaining resilient profit margins through integrated supply chain control. The company's ownership of Zaat Construction as an executive arm contributed to accelerating asset turnover and reducing execution period, which is substantially lower than the sector average, thereby reducing capital financing costs and increasing real estate inventory turnover.

Liquidity Management

Following the capital raise to SAR 428,571,430, Alramz entered a phase of "smart financial hedging":

Financing Structure

The company successfully managed real estate funds with a value of more than SAR 1.8 billion, which allowed it to expand with no reliance on direct borrowing, thereby improving its debt-to-equity ratio.

Dividend Distribution

The dividend policy (SAR 1 per share in 2024 profit) underscores the company's commitment to sharing financial success with its shareholders while maintaining sufficient liquidity for future growth.

Rights and Assets

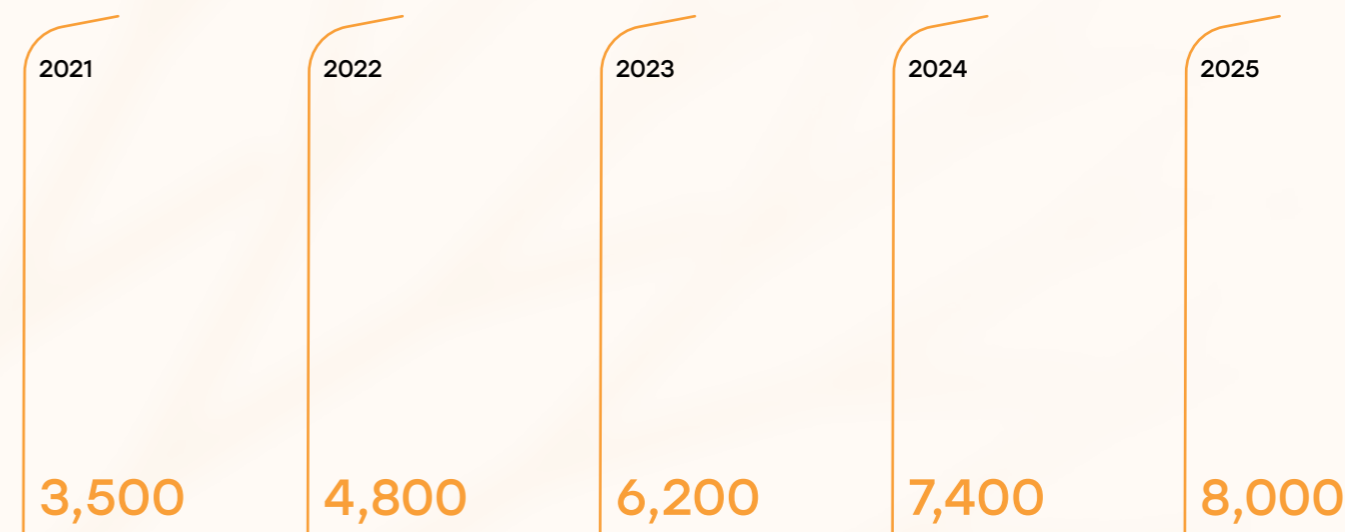
Shareholders' Equity

experienced substantial growth, driven by the initial public offering proceeds and issuance premium, which strengthened the book value per share.

Real Estate Assets

The company's assets are variable, including developed land and ongoing projects. With a portfolio of more than 8,000 residential units, we secure diversified cash flow streams.

Number of Residential units



Financial Sustainability

Alramz champions a resilient financial model that aims to balance between accelerated growth and maintaining unwavering solvency. We do not pursue profitability as an end in itself, but as a means to ensuring the delivery of enduring value to the shareholders and the society alike.

Strengthening Capital Structure

Raising the company's capital to SAR 428,571,430 by the end of 2025 is the cornerstone of our financial sustainability. The capital increase of 43% through the offering of 12,857,143 new shares for public subscription, provided the company with formidable financial capacity, enabling it to:

- Financing quality value-added projects without over-reliance on bank loans.
- Elevating the company's credit rating vis-à-vis financial partners and suppliers.

Cash Flow Flexibility

Alramz financial sustainability is anchored in the "speed of turnover". We have succeeded in reducing the project implementation cycle as a competitive advantage that has been associated with Alramz name, ensuring:

- **Asset monetization:** Rapidly converting real estate inventory into incoming cash flows.
- **Reinvestment:** The ability to redeploy capital into new projects at a cadence surpassing market benchmarks, thereby raising the rate of return on investment.

Diversifying Sources of Funding and Investment

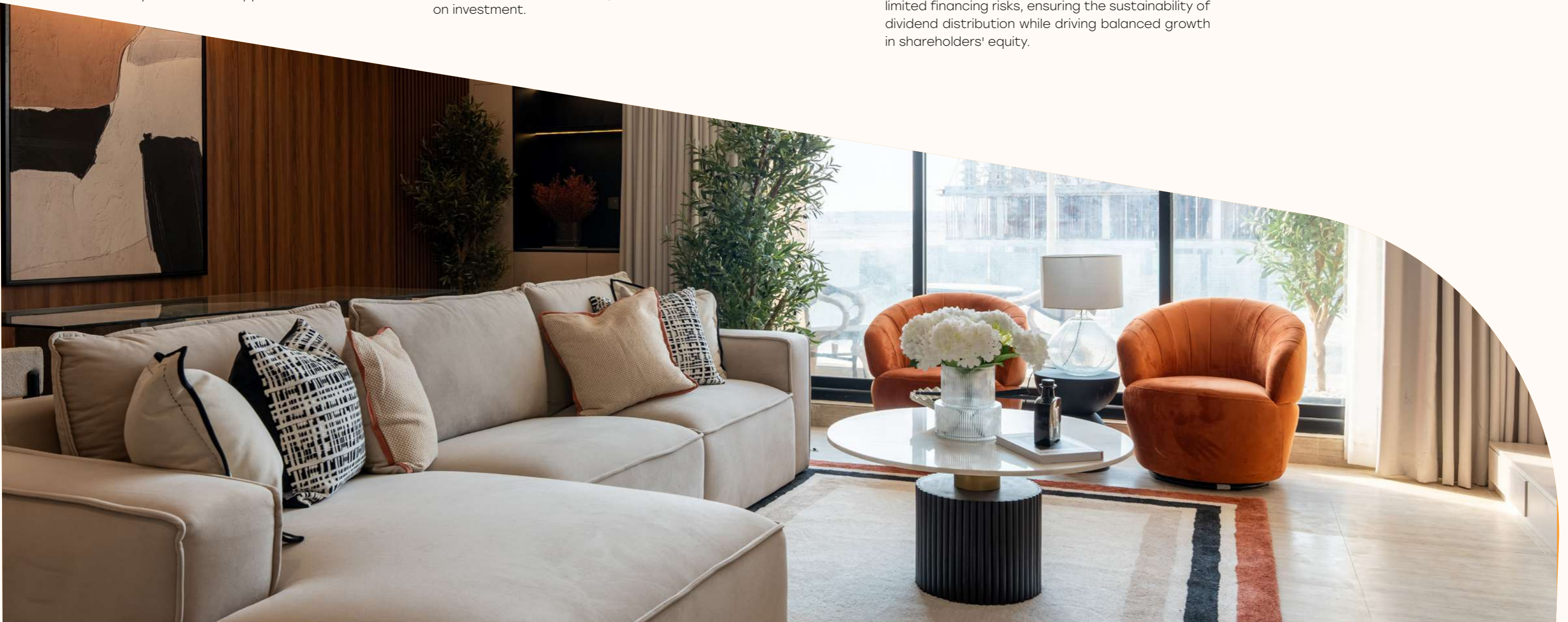
To ensure the sustainability of its growth trajectory, Alramz has launched three real estate funds with a value of more than SAR 1.8 billion, contributing to:

- **Risk Allocation:** Reducing direct financial exposure through investment partnerships.
- **Seamless growth:** Financing of major expansions through innovative investment vehicles that align with Vision 2030.

The expansion in the launch of real estate funds (worth SAR 1.8 billion) is a sustainable financial model based on (asset efficiency). This approach allows the company to undertake major projects with limited financing risks, ensuring the sustainability of dividend distribution while driving balanced growth in shareholders' equity.

Balanced Dividend Policy

Alramz adheres to a clear and transparent dividend distribution policy that reflects the strength of its financial position. SAR 1 per share has been distributed for the year 2024 profits (aggregating SAR 30 million prior to capital increase). This policy aims to provide shareholders with sustainable cash returns while retaining sufficient earnings to fuel future growth.



Financial Obligations

Alramz adopts a balanced financing policy that aims to support the growth and expansion of the real estate portfolio while maintaining safe levels of leverage. These obligations are managed through strategic relationships with major banking institutions in the Kingdom.

Credit Facility Structure

The company secured credit facilities in the form of “Islamic Murabahat” from premier local banks (such as Arab National Bank, Bank Albilad, and Alinma Bank) to fund land acquisition and project development.

Our engagement with Tier 1 banks in the Kingdom (such as Alinma Bank, Bank Albilad and Arab National Bank) is more than a financing option; it underscores the quality of our credit standing and the strength of our financial position - trusted by the most prominent banking institutions.

Nature of Obligations:

Most of the facilities are short- and long-term revolving loans, secured by in-kind collaterals (real estate mortgage) or order notes, with a pledge to provide any additional collaterals that may be required by the banks from time to time.

Objective: To deploy these loans in capturing real estate opportunities with high returns exceeding the cost of loans.

Real Estate Funds

The real estate funds managed by the company comprise a smart tool to reduce reliance on direct debt exposure. These funds contribute to:

- Shifting a portion of the financing obligations to the investment fund.
- Enhancing the solvency ratios in the company's balance sheet.

Liabilities to Related Parties

The company maintains uncompromising transparency in dealing with related parties. Liabilities are settled according to defined schedules structured to optimize shareholders' interests.

Liquidity and Financing Risk Management

The Financial Department aligns liability maturity periods with the cash flows expected from project sales, ensuring:

- Timely settlement of all liabilities.
- Preservation of a clean credit history (zero defaults).





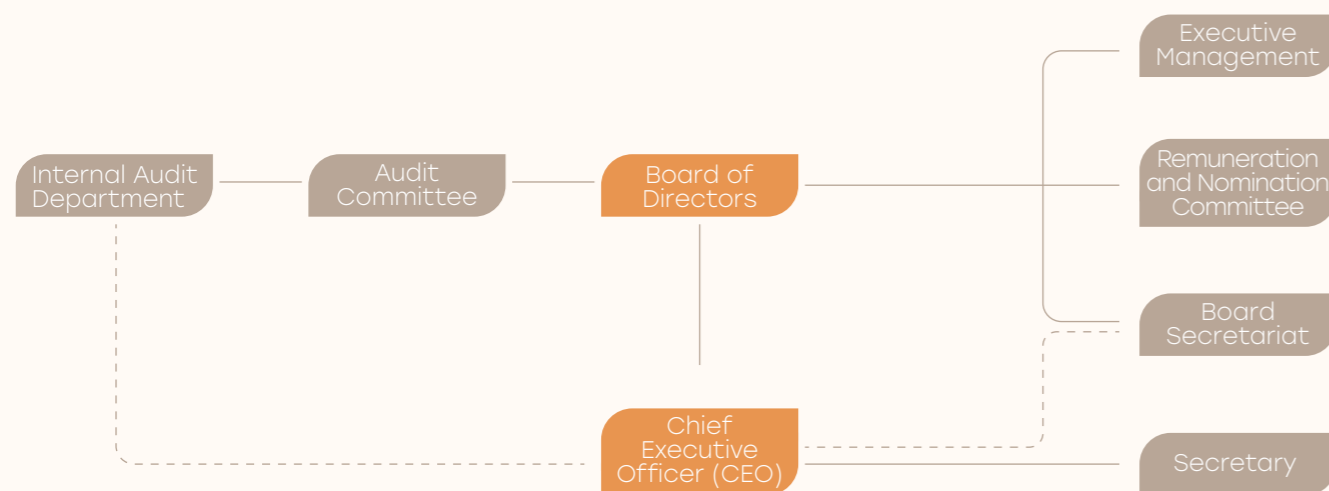
06 Governance

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Members of the Board, Executive Management and Committees

The organizational structure of Alramz Real Estate Company consists of the Board of Directors and the Board Committees, including the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee. The Board is responsible for the direction, supervision and overall oversight of the company and the Executive Management Team.



Board of Directors

Alramz is managed by a six-member board of directors, including 3 independent members, whose term is [four] years.

Name	Position	Membership Status (Executive, Non-Executive, Independent)
Rasheed Abdalrahman Nasser Al-Rasheed	Chairman	Non-Executive - non-Independent
Faisal Abdullah Ali Al-Nassar	Vice-Chairman	Non-Executive - independent
Abdulaziz Mohamed Abdullatif Al-Mulhim	Member	Non-Executive -independent
Nizar bin Hussein bin Abdullah Banbila	Member	Non-Executive - independent
Haroon Rasheed bin Abdulrahman Al-Rasheed	Managing Board Member	Executive - non - independent
Abdulmalik Rasheed Abdulrahman Al-Rasheed	Member	Executive - non-Independent

Executive Management

Alramz Executive Management consists of [9] members

Name	Position
Haroon Rasheed Abdulrahman Al-Rasheed	Chief Executive Officer
Abdulmalik Rasheed Abdulrahman Al-Rasheed	Chief Finance Officer
Abdulsalam Awad Ali Al-Zahrani	Head of Customer Convenience
Khalid Fuad Mohammed Al-Khalifa	Head of Marketing
Mohammed Abdulrahman Abdullah Al-Jameel	Head of Properties and Facilities
Saad Abdulrahman Saad Al-Sultan	Head of Projects
Sultan Jabr Abdulrahman Al-Jabr	Head of Support Services
Waleed Noman Mohammed Al-Hijri	Head of Information Technology
Yazan Khaled Yahya Abu Al-Sundus	Head of Audit

Audit Committee

Alramz Audit Committee is composed of [3] members, appointed by a resolution of the Board of Directors, in accordance with the Corporate Governance Regulations issued by the Capital Market Authority.

Name	Position	Membership Status (Executive, Non-Executive, Independent)
Abdulaziz Mohammed Abdullatif Al-Mulhim	Chairman	Independent
Asaad Abdulrahman Niaz Turkistani	Member	Independent
Kamal Hussein Abdulrahman Al-Huraibi	Member	Independent

Remuneration and Nomination Committee

Alramz Nomination and Remuneration Committee is composed of [3] members, appointed by a resolution of the Board of Directors.

Name	Position	Membership Status (Executive, Non-Executive, Independent)
Nizar Hussein Abdullah Banbila	Chairman	Independent
Nasser Issa Mohammed Al-Hemaid	Member	Independent
Faris Saleh Faris Al-Zahrani	Member	Independent

Executive Committee

Alramz Executive Committee is composed of [5] members, appointed by a resolution of the Board of Directors.

Name	Position	Membership Status (Executive, Non-Executive, Independent)
Faisal Abdullah Ali Al-Nassar	Chairman	Independent
Rasheed bin Abdulrahman Nasser Al-Rasheed	Member	Non-Executive
Haroon Rasheed bin Abdulrahman Al-Rasheed	Member	Executive
Abdulmalik Rasheed bin Abdulrahman Al-Rasheed	Member	Executive
Faisal Mohammed Abdullah Al-Shegri	Member	Independent



Names of Members of the Board, Their Current and Previous Positions, Qualifications and Experience.



**Rasheed Abdulrahman
Nasser Al-Rasheed**

Board Chairman

Age	59 years
Nationality	Saudi
Current Position	Board Chairman
Date of Appointment	12/12/2024
Academic Qualifications	Holds a higher diploma in management information technology systems, King Saud University, Riyadh, 1988
Current Executive Positions	Managing Director since 2014 at Tarabot Investment & Development Company, a closed joint-stock company, inside the kingdom, operating in the logistics services sector.
Previous Executive Positions	<ul style="list-style-type: none"> Chief Executive Officer, Arab Water and Energy Development Company (formerly ACWA Holding), a limited liability company, inside the kingdom, operating in the water and electricity sector, from 2007 to 2014 Group Vice-President and Group Chief Financial Officer, Abdullah Abunayyan Company, operating in the Business Administration Sector, inside the kingdom, a limited liability company, from 2000 to 2007 Senior Management Information Consultant, Al-Rashed Chartered Accountants, a limited liability company, inside the kingdom, operating in the commercial and accounting sector, from 1998 to 2000 Senior Management Consultant, Al-Rashed Chartered Accountants, a limited liability company, inside the kingdom, operating in the commercial and accounting sector, from 1996 to 1997 Management Consultant, Al-Rashed Chartered Accountants, a limited liability company, inside the kingdom, operating in the commercial and accounting sector, from 1993 to 1995 Computer Programmer and Systems Analyst, Royal Saudi Air Force (PDM International), a military organization, inside the kingdom, operating in the military aviation sector, from 1992 to 1993 Computer Programmer, Saudi Telecommunications Company, a public joint stock company, inside the kingdom, operating in the telecommunications sector from 1988 to 1992

Other Current Memberships

- Member of the Executive Committee, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2024 to date
- Board Chairman, Rumooz Al-Anam Livestock Holding Company, a closed joint stock company, inside the kingdom, operating in the sheep and fodder sector, since 2024 to date
- Board Member, Data Vault Information Technology Company, a limited liability company, inside the kingdom, operating in the information and telecommunications sector, since 2023 to date
- Board Chairman, Himma Capital Investment Company, a closed joint stock company, inside the kingdom, operating in the financial services sector, since 2023 to date
- Board Member, Himma Capital Limited, a closed joint stock company, inside the kingdom, operating in the financial services sector, since 2022 to date
- Board Member, Alhassan Ghazi Ibrahim Shaker Company, a listed joint stock company, inside the kingdom, operating in the luxury goods retail sector, since 2022 to date
- Member of the Audit Committee, ACWA Power (formerly International Water & Energy Business), a listed joint stock company, inside the kingdom, operating in the water and electricity sector, since 2022 to date
- Board Member, Dr. Sulaiman Al-Habib Medical Services Group, a listed joint stock company, inside the kingdom, operating in the health sector, since 2021 to date
- Board Chairman, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2020 to date
- Board Member, SAAL Saudi Logistics Company, a listed joint stock company, operating in the logistics sector, since 2019 to date
- Member of the Executive Committee, SAAL Saudi Logistics Company, a listed joint stock company, inside the kingdom, operating in the logistics sector, since 2019 to date
- Member of the Audit Committee, SAAL Saudi Logistics Company, a listed joint stock company, inside the kingdom, operating in the logistics sector, since 2019 to date
- Member of the Nomination and Remuneration Committee, SAAL Saudi Logistics Company, a listed joint stock company, inside the kingdom, operating in the logistics sector, since 2019 to date
- Board Member, Jazan Gas Projects Company, a limited liability company, inside the kingdom, operating in the logistics sector, since 2015 to date
- Chairman of the Risk and Audit Committee, Jazan Gas Projects Company, a limited liability company, operating in the logistics sector, since 2015 to date
- Managing Director, Tarabut Investment and Development Company, a closed joint stock company, inside the kingdom, operating in the logistics sector, since 2014 to date
- Board Member, Tarabut Air Cargo Services, a limited liability company, inside the kingdom, operating in the logistics sector, since 2014 to date
- Board Member, Saudi Integrated Waste Treatment Company, a limited liability company, inside the kingdom, operating in the recycling sector, since 2013 to date
- Board Member, Tarabut Investment and Development Company (formerly Integrated Transport Company), a closed joint stock company, inside the kingdom, operating in the logistics sector, since 2012 to date
- Board Member (Non-Executive), Saudi Airlines Cargo Company, a closed joint stock company, inside the kingdom, operating in the logistics sector, since 2012 to date.

<p>Other Current Memberships</p>	<ul style="list-style-type: none"> • Chairman of the Executive Committee (Non-Executive), Saudi Airlines Cargo Company, a closed joint stock company, inside the kingdom, operating in the logistics sector, since 2012 to date • Member of the Audit Committee (Non-Executive), Saudi Airlines Cargo Company, a closed joint stock company, inside the kingdom, operating in the logistics sector, since 2012 to date • Member of the Nomination and Remuneration Committee (Non-Executive), Saudi Airlines Cargo Company, a closed joint stock company, inside the kingdom, operating in the logistics sector, since 2012 to date • Board Member, Roya Global Investment Company (formerly Arab Water and Energy Development Company), a closed joint stock company, inside the kingdom, operating in the infrastructure sector, since 2007 to date • Member of the Executive Committee of Vision World Investment Company (formerly the Arab Water and Energy Development Company), a closed joint stock company, operating in the infrastructure sector, since 2007 until now.
<p>Other Previous Memberships</p>	<ul style="list-style-type: none"> • Board Member, Arabian Shield Cooperative Insurance Company, a listed joint stock company, inside the kingdom, operating in the insurance sector, from 2024 to 2025 • Member of the Audit Committee, Dr. Sulaiman Al-Habib Group for Medical Services Company, a listed joint stock company, inside the kingdom, operating in the health sector, from 2021 to 2024 • Vice Chairman, Saudi District Cooling Company, a limited liability company, inside the kingdom, operating in the industrial sector, from 2021 to 2023 • Board Chairman, Network Coverage Telecommunications Company, a limited liability company, inside the kingdom, operating in the telecommunications sector, from 2020 to 2021 • Board Member, Al-Abraqj Integrated Telecommunications Company, a limited liability company, inside the kingdom, operating in the telecommunications sector from 2019 to 2022. • Board Chairman, Dhahran Valley Cooling Company, a closed joint stock company, inside the kingdom, operating in the industrial sector, from 2019 to 2021



<p>Other Previous Memberships</p>	<ul style="list-style-type: none"> • Board Chairman, Riyadh Water Production Company, a limited liability company, operating in the commercial sector, from 2015 to 2020 • Board Chairman, Riyadh Cooling Company, a limited liability company, operating in the industrial sector, from 2015 to 2021 • Board Member, International Ports and Trains Company, a limited liability company, operating in the transport sector from 2014 to 2019 • Board Member, Central Region Cooling Company in Makkah, a limited liability company, operating in the industrial sector, from 2011 until 2021 • Managing Director, Saudi District Cooling Company, a closed joint stock company, operating in the industrial sector, from 2011 until 2021 • Board Chairman, Dhahran Cooling Company, a limited liability company, operating in the industrial sector, from 2009 to 2021 • Board Chairman, Saudi Cooling Operation and Maintenance Company, a limited liability company, operating in the industrial sector, from 2009 to 2021 • Board Member, International Water and Energy Works Company, a closed joint stock company, operating in the industrial sector, from 2008 until 2022 • Board Member, Saudi District Cooling Company, a closed joint stock company, operating in the industrial sector, from 2008 until 2021 • Board Member, Welspun Middle East Pipes Company, a limited liability company, operating in the industrial sector, from 2008 to 2014 • Board Member, Arab Japanese Membrane Company, a limited liability company, operating in the industrial sector, from 2008 to 2014 • Board Chairman, Zilan Arabia Company, a limited liability company, operating in the construction sector, from 2007 until 2023 • Board Member, Shuaiba Water & Electricity Company, a limited liability company, operating in the water and electricity sector, from 2006 to 2009 • Board Member, Abdullah Abunayan Group, a closed joint stock company, operating in the business administration sector, from 2006 to 2009 • Board Member, Rabigh Arabian Water & Electricity Company, a limited liability company, operating in the water and electricity sector, from 2006 to 2009 • Board Member, Arabian Water & Power Projects Company, a limited liability company, operating in the water and electricity sector, from 2004 to 2011 • Board Member, Al-Shuqaiq Water & Electricity Company, a limited liability company, operating in the water and electricity sector, from 2006 to 2009 • Board Member, Al-Atha Company, a limited liability company, operating in the logistics sector, from 2014 until 2024
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Faisal Abdullah Ali Al-Nassar

Vice-Chairman

Age	47 years
Nationality	Saudi
Current Position	Vice-Chairman
Date of Appointment	12/12/2024
Academic Qualifications	Holds a bachelor's degree in Accounting and Management Information Systems, College of Industrial Management, King Fahd University of Petroleum and Minerals in Dhahran in 2002.



Current Executive Positions

- Director, Bawabat Al-Sharq Medical Care Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2024 to date
- Director, Al Rayyan Medical Care Hospital, a limited liability company, inside the kingdom, operating in the medical care sector, since 2024 to date
- Director, Buraydah Specialized Hospital for Medical Care, a limited liability company, inside the kingdom, operating in the medical care sector, since 2024 to date
- CEO, Dr. Sulaiman Al-Habib Group for Medical Services, a public joint stock company, inside the kingdom, operating in the medical services sector, since 2023 to date
- Director, Sehat Al Hamra Medical Care Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2023 to date
- Director, Waraas Operation & Maintenance Company (formerly Serco Saudi Services Company), a limited liability company, inside the kingdom, operating in the medical maintenance sector, since 2023 to date
- Director, Dr. Sulaiman Al-Habib Education Company, a limited liability company, inside the kingdom, operating in the medical education sector, since 2023 to date
- General Manager, Alpha Care Limited, a limited liability company, inside the kingdom, operating in the healthcare sector since 2022 to date
- General Manager, Medi-Life Limited, a limited liability company, inside the kingdom, operating in the digital marketing sector, since 2022 to date
- Director, West Gate Medical Care Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2022 to date
- Director, North Gate Medical Care Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2022 to date
- Director, Al-Kharj Health Medical Care Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2022 to date
- Director, Cloud Solutions International, a limited liability company, inside the kingdom, operating in the IT sector, since 2022 to date
- Director, Almaalem Aloula Investment Company, a limited liability company, inside the kingdom, operating in the investment sector since 2021 to date
- Director, Waras Real Estate Company, a closed joint stock company, inside the kingdom, operating in the real estate sector, since 2020 to date
- General Manager, Pharma Choice Pharmacy, a limited liability company, inside the kingdom, operating in the pharmaceutical industry sector since 2018 to date
- Director, North Riyadh Medical Care Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2018 to date
- Director, Al-Muhammadiyah Hospital for Medical Care, a limited liability company, inside the kingdom, operating in the medical care sector, since 2018 to date
- Director, Dr. Sulaiman Al Habib Hospital, Limited Liability company (UAE Branch), outside the kingdom, operating in the medical care sector, since 2016 to date
- Chief Financial Officer, Dr. Sulaiman Al-Habib Medical Services Group Company, a public joint stock company, inside the kingdom, operating in the medical care sector, since 2011 to date

Previous Executive Positions	<ul style="list-style-type: none"> Acting CEO, Dr. Sulaiman Al-Habib Medical Services Group, a public joint stock company, inside the kingdom, operating in the medical care sector, from 2022 to 2023 Chief Financial Officer and Chief Investment Officer, Roya Investment Company (formerly ACWA Holding), a closed joint stock company, inside the kingdom, operating in the financial management and investment sector, from 2006 to 2011 Senior Manager, Corporate and Investment Banking Group, Samba Financial Group, a public joint stock company, inside the kingdom, operating in the banking investment sector, from 1999 to 2006
Other Current Memberships	<ul style="list-style-type: none"> Director, Sehat Al Swaidy Medical Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2025 to date Director, Rawabet Medical Company, a limited liability company, operating inside the kingdom, in the medical care sector, since 2025 to date Director, Medical Diagnostic Laboratories Company, a limited liability company, inside the kingdom, operating in the medical analysis sector, since 2025 to date Director, West Specialized Hospital for Medical Care, a limited liability company, inside the kingdom, operating in the medical care sector, since 2025 to date Director, Home Health Care Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2025 to date Director, Olaya Medical Centre Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2025 to date Director, Taswiat Management Company, a limited liability company, inside the kingdom, operating in the management consultancy sector, since 2025 to date Director, Primary Medical Care Centres Company, a limited liability company, inside the kingdom, operating in the medical care sector since 2025 to date Chairman of the Executive Committee, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2024 to date Member of the Executive Committee, Dr. Sulaiman Al-Habib Group for Medical Services, a public joint stock company, inside the kingdom, operating in the healthcare sector, since 2023 to date Board Chairman, Araf Medical Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2023 to date Member of the Nomination and Remuneration Committee, Saudi Jordanian Fund for Medical and Educational Investments, a closed joint stock company, inside the kingdom, operating in the medical and educational investments sector, since 2022 to date Board Member, Tamkeen Human Resources Company, a closed joint stock company, inside the kingdom, operating in the recruitment services and career solutions sector, since 2022 to date



Other Current Memberships	<ul style="list-style-type: none"> Board Chairman, Flow Medical Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2022 to date Board Chairman, West Jeddah Hospital Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2022 to date Board Chairman, Al Wusta Medical Company, a limited liability company, inside the kingdom, operating in the medical care sector, since 2022 to date Board Chairman, Cloud Solutions for Communications and Information Technology, a limited liability company, inside the kingdom, operating in the information technology sector, since 2022 to date Board Chairman, Sehat Al Sharq Medical Company Limited, a limited liability company, inside the kingdom, operating in the medical care sector, since 2022 to date Board Chairman, Middle East Pharmacies Company, a limited liability company, inside the kingdom, operating in the pharmaceutical industry sector, since 2022 to date Vice-Chairman Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2021 to date Board Member, Travecy Private Investment Limited, a limited liability company, inside the kingdom, operating in the investment sector, since 2014 to date
Other Previous Memberships	<ul style="list-style-type: none"> Board Member, Dr. Abdulaziz Al-Ajaji Dental Clinics Complex Company, a limited liability company, inside the kingdom, operating in the dental care sector, from 2018 until 2025 Chairman of the Investment Committee, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, from 2021 to 2024 Board Member, Future Hospital Construction Company, a limited liability company, inside the kingdom, operating in the health sector, from 2016 to 2021 Board Member, Orthopaedic, Joints and Spine Hospital Company, a limited liability company, inside the kingdom, operating in the health sector, from 2016 to 2021 Board Member, Al Rayan Maintenance & Operation Company, a limited liability company, inside the kingdom, operating in the operation and maintenance sector, from 2016 to 2021 Board Member, Antab Riyadh Operation and Maintenance Company, a limited liability company, inside the kingdom, operating in the Operation and Maintenance sector, from 2016 to 2021 Board Member, Al-Afia Pharmaceuticals Company, a limited liability company, inside the kingdom, operating in the pharmaceutical industry sector, from 2016 to 2021 Board Member, Serco Saudi Services Company, a limited liability company, inside the kingdom, operating in the services and maintenance sector, from 2014 to 2023 Member of the Executive Committee, Roya Investment Company (formerly ACWA Holding), a closed joint stock company, inside the kingdom, operating in the financial management and investment sector, from 2006 to 2011 Board Member, Roya Investment Company (formerly ACWA Holding), a closed joint stock company, inside the kingdom, operating in the financial management and investment sector, from 2006 to 2011 Board Member, Wethaq Financial Platform Company, a limited company, inside the kingdom, operating in the financial management and investment sector, from 2021 to 2024



Abdulaziz bin Mohammad bin Abdullatif Al-Mulhem

Board Member

Age	50 years
Nationality	Saudi
Current Position	Board Member
Date of Appointment	12/12/2024
Academic Qualifications	<ul style="list-style-type: none"> • Holds an Executive Director Certificate, the Board Institute in Dubai, 2021 • Holds an Executive Program Certificate, London Business School, UK, 2016 • Holds a masters of business administration, University of Leeds, UK, 2002 • Holds a bachelor's degree in industrial engineering, King Fahd University of Petroleum and Minerals in Dhahran, 1997
Current Executive Positions	Chief Finance Officer, Health Holding Company, a closed joint stock company, inside the kingdom operating in the healthcare and health system development sector, from 2023 to date.



Previous Executive Positions	<ul style="list-style-type: none"> • Executive Vice President of Community and Health Sector Privatization Consultancy at the National Centre for Privatization, a government centre, inside the kingdom, operating in the economy sector, from 2022 to 2023 • Chief Finance Officer, Red Sea Cruise Ship Company, a closed joint stock company, inside the kingdom, operating in the cruise sector from 2021 to 2022 • Group Chief Finance Officer, Vision Global Investment Company, a closed joint stock company, inside the kingdom, operating in the financial advisory and investment sector, from 2017 to 2021. • Head of Financial Affairs, Tarabot Investment Company (one of Roya Investment Companies), a closed joint stock company, inside the kingdom, operating in the logistics sector, from 2008 to 2017. • Assistant General Manager of Corporate Banking, inside the kingdom, from 1998 to 2007
Other Current Memberships	<ul style="list-style-type: none"> • Member of the Audit Committee of ACWA Power, a listed joint stock company, inside the kingdom, operating in the energy and water sector, since 2025 to date • Member of the Risk and Compliance Committee of the National Infrastructure Fund, a government entity, inside the kingdom, since 2024 to date • Board Member, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2021 to date • Chairman of the Audit Committee, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2021 to date
Other Previous Memberships	<ul style="list-style-type: none"> • Chairman of the Audit Committee, Thiqa Business Services, a company operating in the business systems services sector, from 2023 to 2025 • Member of the Audit Committee, Bin Dawood Holding Company, a listed joint stock company, operating in the retail sector, from 2022 to 2025 • Member of the Audit Committee at Sal Saudi Logistics Company, a closed joint stock company, operating in the logistics sector from 2020 to 2021 • Member of the Audit Committee at Miahona, a limited liability company, engaged in the provision of potable water systems, industrial and recycled water management and wastewater, from 2019 to 2021 • Chairman of the Financial Committee of the Saudi District Cooling Company, a closed joint stock company, operating in the district cooling systems services sector, from 2019 to 2021 • Board Member, Aldar Chemicals, a limited liability company engaged in the complex chemical products manufacturing sector, from 2018 to 2021 • Board Member, Advanced Pipe Solutions Company, a limited liability company, operating in the pipe and reinforced concrete supply sector, from 2018 to 2021 • Member of the Audit Committee, Saudi Airlines Air Cargo, a closed joint stock company, operating in the air cargo sector, from 2015 to 2021



Nizar Hussain Abdullah Banbila

Board Member

Age	45 years
Nationality	Saudi
Current Position	Board Member
Date of Appointment	12/12/2024
Academic Qualifications	<ul style="list-style-type: none"> • Holds a Global CEO program certificate, Wharton University, USA in 2022 • Holds a certificate of the public administration program, Harvard University, USA in 2017 • Holds a bachelor's degree in electrical and computer engineering, Um Al-Qura University, Makkah, 2003.
Current Executive Positions	CEO, Etihad Etisalat Company (Mobily), a listed joint stock company operating in the telecommunications sector, since 2025 to date



Previous Executive Positions	<ul style="list-style-type: none"> • Head of Private Projects, Saudi Telecommunications Group, a public joint stock company, inside the kingdom, operating in the telecommunication and information technology sector, from 2024 to February 2025. • CEO, Saudi Telecommunications Company, a public joint stock company, inside the kingdom, operating in the telecommunication and information technology sector, from 2019 to 2024 • Head of the Dry Goods Sector, Saudi National Shipping Company, a listed joint stock company, inside the kingdom, operating in the shipping sector, from 2015 to 2019 • Chief Executive Officer, Alliance Planning and Portfolio Management, Mobily, a public joint company, inside the kingdom, operating in the telecommunication and information technology sector, from 2014 to 2015 • Deputy CEO, Wholesale and Business Unit, Viva Telecommunications Company Bahrain, a public joint stock company, outside the kingdom, operating in the telecommunication and information sector, from 2010 to 2014 • Head of Negotiations, Viva Telecommunications Company, a public joint stock company, inside the kingdom, operating in the telecommunication and information technology sector, from 2009 to 2010 • Senior Manager, National Services Implementation Sector for the Wholesale Sector, Saudi Telecommunication Company, a public joint stock company, inside the kingdom, operating in the telecommunication and information technology sector, from 2008 to 2009 • Head of International Services Readiness Department, Saudi Telecommunications Company, a public joint stock company, inside the kingdom, operating in the telecommunication and information technology sector, from 2006 to 2008
Other Current Memberships	<ul style="list-style-type: none"> • Chairman of the Remuneration and Nomination Committee, at Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2024 to date • Board Member, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2023 to date • Chairman of the Digital Transformation Committee, Saudi Airlines Cargo, a closed joint stock company, inside the kingdom, operating in the cargo sector, since 2022 to date • Board Member, Saudi Airlines Cargo, a closed joint stock company, inside the kingdom, operating in the cargo sector, since 2020 to date • Member of the Young Presidents Organization, a limited liability company, outside the kingdom, operating in the learning and growth sector, since 2019 to date
Other Previous Memberships	<ul style="list-style-type: none"> • Board Chairman, Saudi Telecommunications Company, a public joint stock company, inside the kingdom, operating in the telecommunication and information technology sector, from 2022 to 2024 • Member of the Executive Committee, Saudi Telecommunications Company, a public joint stock company, inside the kingdom, operating in the telecommunication and information technology sector, from 2022 to 2024 • Board Chairman, Pearl Submarine Cables Company, a limited liability company, inside the kingdom, operating in the telecommunications and internet sector, from 2021 to 2024 • Member of the Executive Committee, Pearl Submarine Cables Company, a limited liability company, inside the kingdom, operating in the telecommunications and internet sector, from 2021 until 2024 • Board Member, Enjaz Company, a limited liability company, inside the kingdom, operating in the consulting sector, from 2019 to 2022 • Board Member, Al-Bahri Company, a public joint stock company, inside the kingdom, operating in the shipping sector, from 2017 to 2019. • Board Member, Al-Bahri Bungie Dry Bulk Company Limited, inside the kingdom, a limited liability company operating in the shipping sector, from 2017 to 2019 • Board Chairman, My Office Company, a limited liability company, inside the kingdom, operating in the commercial and retail sector, from 2015 to 2019



**Haroon Rasheed
Abdulrahman Al-Rasheed**

Managing Director

Age	29 years
Nationality	Saudi
Current Position	Managing Director
Date of Appointment	12/12/2024
Academic Qualifications	Holds a bachelor's degree in Industrial Engineering, King Saud University in Riyadh, 2018.
Current Executive Positions	<ul style="list-style-type: none"> • CEO, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2024 to date • General Manager, Zat Construction Company, a limited liability company, inside the kingdom, operating in the contracting sector, since 2022 to date • Real estate consultant, Wathiq Proptech Venture, an investment fund, inside the kingdom, operating in the real estate investment sector, since 2022 to date

Previous Executive Positions	<ul style="list-style-type: none"> • Head of Projects Department, Alramz Real Estate Company, a limited liability company, inside the kingdom, operating in the real estate sector, from 2020 to 2021 • Strategic Consultant, Palladium Consulting Company, a limited liability company, inside the kingdom, operating in the management consultancy sector, from 2019 to 2020 • Business Analyst, Palladium Consulting Company, a limited liability company, inside the kingdom, operating in the management consultancy sector, from 2019 to 2019 • Project Supervisor, Alramz Real Estate Company, a limited liability company, inside the kingdom, operating in the real estate sector, from 2017 to 2019 • Project Manager, Boursat Al-Maskan Real Estate Company, a closed joint stock company, inside the kingdom, operating in the real estate sector, from 2015 to 2017 • Real Estate Marketer, Boursat Al-Maskan Real Estate Company, a closed joint stock company, inside the kingdom, operating in the real estate sector, from 2013 to 2015
Other Current Memberships	<ul style="list-style-type: none"> • Board Member, Rumooz Al-Anam Company, a closed joint stock company, inside the kingdom, operating in the sheep and feed sector, since 2024 to date • Member of the Executive Committee, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2024 to date • Managing Director, Alramz Real Estate Company, a listed joint stock company, inside the kingdom, operating in the real estate sector, since 2021 to date • Board Member, Romouz Holding Company, a limited liability holding company, inside the kingdom, operating in the investment sector, since 2021 to date • Board Member, New Dalal Company for Information Technology, a limited liability company, inside the kingdom, operating in the information technology sector, since 2021 to date
Other Previous Memberships	<ul style="list-style-type: none"> • Member of the Investment Committee, Alramz Real Estate Company, a Saudi closed joint stock company, inside the kingdom, operating in the real estate sector, from 2021 to 2024



**Abdulmalik Rasheed
Abdulrahman Al-Rasheed**

Board Member

Age	26 years
Nationality	Saudi
Current Position	Board Member
Date of Appointment	12/12/2024
Academic Qualifications	Holds a bachelor's degree in operations research, King Saud University in Riyadh, 2020
Current Executive Positions	<ul style="list-style-type: none"> Chief Finance Officer, Alramz Real Estate, a closed joint stock company, operating in the real estate sector, since 2023 to date General Manager, Rumooz Holding Company, a limited liability holding company, operating in the investment sector, since 2021 to date



Previous Executive Positions	<ul style="list-style-type: none"> Marketing & Sales Manager at Alramz Real Estate, a limited liability company, operating in the real estate sector, from 2020 to 2021 Business Development Manager, Alramz Real Estate, a limited liability company, operating in the real estate sector, from 2020 to 2021 General Manager, Alramz Educational Company, a limited liability company, operating in the education sector, from 2019 to 2021 Project Manager, Alramz Real Estate, a limited liability company, operating in the real estate sector, from 2019 to 2020 Marketing and Sales Specialist, Alramz Real Estate, a limited liability company, operating in the real estate sector, from 2019 until 2020 Assistant Project Manager, Alramz Real Estate, a limited liability company, operating in the real estate sector, from 2017 to 2019
Other Current Memberships	<ul style="list-style-type: none"> Member of the Executive Committee, Alramz Real Estate Company, a Saudi closed joint stock company, operating in the real estate sector, since 2024 to date Board Member of Rumooz Al-Anam Company, a closed joint stock company, operating in the sheep and feed sector, since 2024 to date Board Member, Alramz Real Estate Company, a Saudi closed joint stock company, operating in the real estate sector, since 2021 to date
Other Previous Memberships	<ul style="list-style-type: none"> Member of the Investment Committee, Alramz Real Estate Company, a Saudi closed joint stock company, operating in the real estate sector, from 2021 to 2024 Objective Expert at Terrace Real Estate Platform, a limited liability company, operating in the real estate investment sector, from 2021 to 2023



Board Meetings Held in in the Fiscal Year 2025

Board Member	3/6/2025	14/8/2025	02/12/2025	Number of Meetings Attended
Rasheed Abdullrahman Nasser Al-Rasheed	✓	✓	✓	3
Faisal Abdullah Ali Al-Nassar	✓	✓	✓	3
Abdulaziz Mohammed Abdullatif Al-Mulhim	✓	X	✓	2
Nizar bin Hussein bin Abdullah Banbila	✓	✓	✓	3
Haroon Rasheed Abdulrahman Al-Rasheed	✓	✓	✓	3
Abdulmalik Rasheed Abdulrahman Al-Rasheed	X	✓	✓	2

Executive Management

Abdulmalik Rasheed Abdulahman Al-Rasheed

Board Member

Biography as stated above

Haroon Rasheed Abdulrahman Al-Rasheed

Member of the Board - Chief Executive Officer

Biography as stated above



Abdulsalam Awad Ali Al-Zahrani

Age	28 years
Nationality	Saudi
Current Position	Head of Customer Care
Date of Appointment	16/10/2024
Academic Qualifications	Holds a bachelor's degree in tourism and hotel management, King Saud University, Riyadh, 2021
Current Executive Positions	Customer Care Manager, since 2024 to date, Alramz Real Estate Company, operating in the real estate sector
Previous Executive Positions	<ul style="list-style-type: none"> • Manager of the Reception Offices Department, from 2023 to 2024, Hyatt Regency Hotel Riyadh, Olaya, a tourist hotel operating in the tourism sector • Assistant Manager, Front Offices, from 2022 to 2023, Hyatt Regency Riyadh, Olaya, a hotel operating the tourism sector • Assistant Manager, Front Offices Department, from 2017 to 2021, Hyatt Regency Hotel Riyadh, Olaya, a hotel operating in the tourism sector • Reception Office Deputy, from 2016 to 2017, Hyatt Regency Riyadh, Olaya, Hotel, a hotel operating in the tourism sector • Reception Office Deputy, from 2015 to 2016. Rosewood Al Faisaliah Hotel, a hotel operating in the tourism sector.
Other Current Memberships	None
Other Previous Memberships	None

Khalid Fuad Mohammed Al-Khalifa

Age	37
Nationality	Saudi
Current Position	Head of Marketing
Date of Appointment	03/11/2024
Academic Qualifications	<ul style="list-style-type: none"> • Holds a bachelor's degree in marketing, Northern Kentucky University, United States of America, 2016 • Holds a bachelor's degree in business administration, Northern Kentucky University, United States of America, 2016 • Holds a Diploma in Marketing, College of Technology, Kingdom of Saudi Arabia, 2010.
Current Executive Positions	Head of Marketing Department since 2024 to date, Alramz Real Estate Company, operating in the real estate sector
Previous Executive Positions	<ul style="list-style-type: none"> • Head of Marketing and Products, from 2022 to 2024, ARASCO Foods Company (Intaj), a company operating in the field of food • Marketing Strategy Consultant, from 2023 to 2023, Dinar Investment Platform, operating in the investment sector • Head of Marketing, from 2019 to 2022, at Al-Saif Commercial Agencies Company, operating in the field of commercial agencies • Marketing Strategy Consultant, from 2019 to 2019, the project of engaging the private sector in the support works for the implementation judiciary • Principal Accounts Manager and Advertising Planner, from 2018 to 2019, TrendMENA Marketing Agency • Media Manager, from 2017 to 2018, King Salman Science Oasis Project for the operating company Samaya Holding

Mohamed Abdulrahman Abdullah Al-Jameel

Age	35
Nationality	Saudi
Current Position	Property & Facilities Manager
Date of Appointment	13/10/2024
Academic Qualifications	Holds a diploma in civil technology
Current Executive Positions	Property & Facilities Manager, since 2024 to date, Alramz Real Estate company operating in the real estate sector
Previous Executive Positions	<ul style="list-style-type: none"> Property Manager, from 2023 to 2024, Kaden Investment Company operating in the field of investments Manager of Operations and Maintenance, from 2019 to 2023, Kaden Investment Company operating in the field of investments Manager of Security and Safety, from 2018 to 2019, Hamat Real Estate Company operating in the real estate sector Oversight and Contracts Officer, from 2015 to 2018, Saudi Authority for Industrial Cities and Technology Zones Administrative Coordinator, from 2010 to 2015, National Water Company operating in the water sector



Saad Abdulrahman Al-Sultan

Age	30 years
Nationality	Saudi
Current Position	Project Manager
Date of Appointment	01/01/2022
Academic Qualifications	Holds a bachelor's degree in mechanical engineering, King Saud University, Riyadh, 2018.
Current Executive Positions	<ul style="list-style-type: none"> Head of Projects Department, since 2022 to date, Alramz Real Estate Company, a listed joint stock company operating in the real estate sector Business Development Manager, since 2022 to date, Alramz Real Estate Company, a listed joint stock company operating in the real estate sector
Previous Executive Positions	<ul style="list-style-type: none"> Head of Projects Department, since 2022 to date, Alramz Real Estate Company, a listed joint stock company operating in the real estate sector Business Development Manager, since 2022 to date, Alramz Real Estate Company, a listed joint stock company operating in the real estate sector Engineer, Packing and Packaging Department, from 2020 to 2021, Al-Durra Sugar Refinery Company, a closed joint stock company operating in the food sector Project Engineer, from 2018 to 2020, Al-Durra Sugar Refinery Company, a closed joint stock company operating in the food sector Project Engineer, from 2017 to 2018, Al-Ariel Contracting Company, a limited liability company operating in the construction sector

Sultan Bin Jabr

Age	27 years
Nationality	Saudi
Current Position	Head of Support Services
Date of Appointment	08/05/2022
Academic Qualifications	Holds a bachelor's degree in human resources management, Imam Mohammed bin Saud Islamic University, Kingdom of Saudi Arabia – Riyadh, 2019
Current Executive Positions	Head of Support Services Department, since 2022 to date, at Alramz Real Estate Company, a real estate development company, operating in the real estate sector
Previous Executive Positions	<ul style="list-style-type: none"> • Head of Support Services, since 2024 to date, Alramz Real Estate Company, a listed joint stock company operating in the real estate sector • Human Resources Manager, from 2022 to 2023, Alramz Real Estate Company, a listed joint stock company operating in the real estate sector • Human Resources Supervisor, from 2022 to 2022, Faza Industrial Company, a closed joint stock company operating in the local industrial sector. • Human Resources Specialist, from 2020 to 2021, Faza Industrial Company, a closed joint stock company operating in the local industry sector • Human Resources Specialist, from the beginning of mid-2019 until the end of 2019, Osool Company, owned by the General Organization for Social Insurance to manage its local real estate investment portfolio, and is operating in the real estate sector • Customer Service Specialist, from 2018 to 2019, Saudi Telecommunications Channels Company, operating in the telecommunications sector • Production Lines Specialist, from 2016 to 2017, Al Watania For Industries Company, which is Sheikh Sulaiman Al-Rajhi Holding Company, and is operating in the industrial sector.



Waleed Noman Mohammed Al-Hijri

Age	43
Nationality	Yemeni
Current Position	Head of Information Technology
Date of Appointment	08/01/2024
Academic Qualifications	Holds a bachelor of information technology, Sikkim Manipal University, India, 2005 ERP Software Systems Implementation Professional - Microsoft
Current Executive Positions	Head of Information Technology, since 2024 to date, Alramz Real Estate Company, operating in the real estate sector
Previous Executive Positions	<ul style="list-style-type: none"> • Head of Information Technology, from 2021 to 2024, Al-Dakhil Oud Company, which operates in the perfumes sector • Head of Information Technology, from 2016 to 2021, Al-Majid Oud Company, which operates in the perfumes sector • Head of Business Solutions, from 2013 to 2016, Integrated Technology Network Company, which operates in the information technology sector (Net) • Central and Eastern Region Branch Manager, Project Manager, ERP Applications Consultant, from 2008 to 2013, Computer Software Company (Compusoft), a company operating in the computers sector



Yazan Khaled Yahya Abu Al-Sondos

Age	34 years
Nationality	Jordanian
Current Position	Head of Internal Audit
Date of Appointment	13/08/2024
Academic Qualifications	Holds a bachelor's degree in international accounting, German Jordanian University, Jordan, 2013
Current Executive Positions	Head of Internal Audit since 2024, Alramz Real Estate Company, a listed joint stock company operating in the real estate sector
Previous Executive Positions	<ul style="list-style-type: none"> • Director of the Internal Audit, from 2023 to 2024, Al-Muwahada Hospitality Company, which operates in the hospitality sector • Head of Internal Audit, from 2019 to 2023, Al-Ahli Microfinancing Company, Jordan, a company operating in the finance sector • Principal Internal Auditor, from 2018 to 2019, Sanadcom Business Finance Company, Amman , Jordan , a company operating in the finance sector • Principal Internal Auditor, from 2015 to 2018, Al Rajhi Bank Amman , Jordan, a company operating in the banking sector • Internal Control Officer, from 2014 to 2015, FINCA Microfinancing Company which operates in the finance sector in Jordan

Board Committees

A- Audit Committee

First: Tasks and Competencies of the Audit Committee

The Audit Committee (the "Audit Committee") assists the Board of Directors in implementing its oversight responsibilities with respect to:

- Protecting the company's assets.
- Preparing reliable financial information.
- Overseeing and monitoring enterprise-level risk to manage the company's operations.
- The adequacy and effectiveness of internal control systems, financial accounting, reporting policies and practices, and the effectiveness of internal and external audit functions.
- Compliance with applicable legal and regulatory requirements and the approved policies and procedures of the company.
- The adequacy and correctness of the policies and procedures with respect to the safety and security of the company's assets and resources and the integrity of the company's financial statements.
- Overseeing the company's internal and external audit function and its independence.
- Establishing and overseeing a framework to identify the key risks to the company's operations and ensure that appropriate systems are in place to manage such risks.
- Contributing to the review and assessment of strategic risks and receiving periodic reports on these risks and any emerging risks.
- Ensuring a positive culture for managing opportunities, threats and uncertainties at all levels of the company.

The Audit Committee is responsible for monitoring the company's business and verifying the safety and integrity of its reports, financial statements, and internal control systems. The committee's duties include, in particular, the following:

1 - Financial Reports:

- a- Examining the company's interim and annual financial statements before presenting them to the Board of Directors and giving its opinion and recommendations thereon to ensure integrity, fairness and transparency of such statements.
- b- Providing a technical opinion, at the request of the Board of Directors, on whether the Board of Directors' report and the company's financial statements are fair, balanced, understandable and include information that allows shareholders and investors to assess the company's financial position, performance, business model and strategy.
- c- Examining any important or unfamiliar issues in the financial reports.
- d- Thoroughly investigating any issues raised by the company's Chief Finance Officer (CFO), his designee, the company's compliance officer or external auditor.
- e- Verifying the accounting estimates on material matters contained in the financial reports.
- f- Studying the accounting policies followed in the company and present an opinion and recommendation thereon to the Board of Directors.

2 -External Audit:

- a- Making recommendations to the Board of Directors on the nomination and dismissal of external auditors, determining their fees, and evaluating their performance, after verifying their independence, and reviewing their scope of work and terms of contract with them.
- b- Verifying the auditor's independence, positionality and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- c- The number of nominees should be no less than two auditors.
- d- Reviewing the company's external auditor's plan and work, and verifying that no technical, administrative, or consulting works that fall outside the scope of the audit work are submitted, and providing opinion thereon.
- e- Answering the inquiries of the external auditor of the company.
- f- Examining the report of the External Auditor and its observations on the financial statements and following up on the action taken thereon.

3 -Internal Audit:

- a- Studying and reviewing the company's internal control, financial and risk management systems.
- b- Studying the internal audit reports and following up on the implementation of corrective actions for the observations contained therein.
- c- Monitoring and overseeing the performance and activities of the External Auditor and the Internal Audit Department in the company to verify the availability and effectiveness of the necessary resources in the performance of the work and tasks assigned to it.
- d- Making recommendations to the Board of Directors on the appointment of the Head of Internal Audit Department and proposing his remuneration.
- e- Overseeing the internal audit work and reviewing its bylaws, scope, efficiency, independence, objectivity, performance, and its work plan; reviewing the findings of internal audit on quarterly basis, or whenever necessary, and reviewing the periodic and annual internal audit reports.
- f- Examining the summary of all internal audit reports, including management responses and mentioned exceptions and following up on the implementation of corrective actions for the observations contained in the internal audit report.
- g- The Audit Committee shall have the final authority to examine and approve the annual audit plan and all major changes thereto.

4 - Compliance:

- a- Reviewing the results of the reports of the regulatory authorities and verifying that the company has taken the necessary measures in that regard.
- b- Verifying the company's compliance with relevant laws, regulations, policies and instructions.
- c- Reviewing the contracts and transactions proposed to be conducted by the company with the related parties, and submitting its observations thereon to the Board of Directors.
- d- Submitting matters for which it deems an action is necessary to the Board of Directors and making recommendations for the measures that must be taken.



5 -Risk Management:

- a- Overseeing and enhancing the company's risk management framework.
- b- Identifying and detecting the key risks faced by the company, assessing the management of such risks and aligning the risk management activities with the company's overall objectives and policies.
- c- Ensuring that risks are taken within acceptable limits, taking into account business objectives, company size, workload, ratios and their short- and long-term perspective.
- d- Ensuring that written policies and procedures are developed and maintained to identify, measure, monitor and control all key risks associated with the company's operations and objectives.
- e- Adopting risk management policies and procedures that determine the appropriate stages for the adoption of decisions, and other controls, budgets, and constraints for risk management and determining risk reporting requirements from an administrative point of view.
- f- Receiving from the Internal Auditor the results of the annual study in relation to the enforcement of the company's risk management policies and procedures, and making recommendations for changes if issues arise with respect to management deficiencies or problems with the methodologies used to measure risks.
- g- Carrying out administrative control tasks in all precautionary reviews, and following up on any required administrative measures taken by the relevant sectors; and ensuring that there is room for a "big picture" analysis of future risks that takes into account trends.
- h- Carrying out a critic-based assessment of the company's business strategies and plans from a risk management perspective.
- i- Examining the policies related to risk assessment and management, which include the key financial risks to which the company is exposed and the steps taken by the company's management to detect and control them.
- j- Periodically reviewing key risk assessment activities.
- k- Studying the legal claims filed against the company.
- l- Reviewing the company's business continuity plan.

6 -Information Technology Systems Control:

- a- The Committee shall examine and review the following with the management, external auditors, and the Head of Internal Audit:
- The effectiveness or weaknesses of the controls and security system of the company's information system.
 - Any relevant findings and recommendations made by the external auditors and the Internal Audit Department and the management's responses to thereon, including studying the timetable prepared for the implementation of the recommendations to assess the identified vulnerabilities in the controls and security systems, including any material risks related to key controls.
 - The status and extent of adequacy of the management information systems and other information technologies.
- b- Considering coordinating audit efforts between the Internal Audit Department and the external auditors to ensure that the audit includes key system controls and risk areas related to IT controls.
- Other Responsibilities:
- Performing other work related to the above functions when requested by the Board of Directors.
 - Following up on allegations of physical, financial, ethical or legal irregularities, and examining serious violations of company policies, alleged violations of legal provisions or violations of the Code of Professional Conduct referred to by the External Auditor, Internal Audit Department or any other employee.
- c- Requesting, supervising and directing any special investigations, as required, in matters relating to the company's financial statements, internal controls, regulatory compliance or business ethics.
- d- Reviewing with the management and external auditors all material matters within the scope of the committee's bylaws, including any changes to accounting principles, before making any decision on the reporting practices that must be followed by the company, and submitting a report thereon to the Board of Directors.
- e- Reviewing and evaluating the extend of adequacy of the Audit Committee's bylaws every two years or whenever necessary; requesting the approval of the Board of Directors of the proposed changes and the approval of the General Assembly on the amendments, and ensuring that the disclosure is made in accordance with the appropriate methods and in line with the provisions of the Laws and Regulations.
- f- Examining the status of zakat and tax returns and tax matters with the management.
- g- Ensuring annually that all responsibilities set forth in the committee's bylaws are carried out.
- h- Periodically evaluating the performance of the audit committee and the individual performance of each member of the committee.
- i- Adopting procedures for receiving, retaining, and handling complaints received by the company in connection with accounting, internal accounting controls, or audit matters, including procedures for employees to submit their concerns regarding suspicious accounting or auditing matters confidentially and anonymously.
- j- The committee shall be available at all times to receive suggestions, questions and recommendations from the External Auditors, Internal Audit Department and the Executive Management.



Second: Composition of the Audit Committee:

Abdulaziz bin Mohammed bin Abdullatif Al-Mulhem

Member of the Audit Committee and Member of the Board

Biography as stated above

Asaad Abdulrahman Niaz Turkistani

Member of the Audit Committee, Non-Board Member

Age	42 years
Nationality	Saudi
Current Position	Member of the Audit Committee
Date of Appointment	03/12/2024
Academic Qualifications	Holds a bachelor's degree in accounting, King Fahd University of Petroleum and Minerals, Dhahran, 2006
Current Executive Positions	Head of Corporate & Institutional Banking, Qatar National Bank, a public joint stock company operating in the banking sector, sine 2021 to date
Previous Executive Positions	<ul style="list-style-type: none"> Acting Head of Corporate & Institutional Banking, Emirates National Bank of Dubai, (NBD), a public joint stock company operating in the banking sector, from 2021 to 2021 Central Area Manager for Corporate & Institutional Finance, Emirates NBD, a public joint stock company operating in the banking sector, from 2017 to 2020 Head of Corporate Finance, Emirates Dubai Abu Dhabi Bank, a public joint stock company operating in the banking sector, from 2014 to 2017 Group Treasury Manager, Zain Holding Company, a public joint stock company operating in the telecommunications sector, from 2012 to 2013 Senior Corporate Relations Manager, Emirates NBD, a public joint stock company operating in the banking sector, from 2011 to 2012 Appointed Team Manager, Emirates NBD, a Public Joint stock company, operating in the banking sector, from 2011 to 2012. Senior Corporate Relationship Manager, Alinma Bank, a public joint stock company, operating in the banking sector from 2009 to 2011 Corporate Relationship Manager, Samba Financial Group, a public joint stock company, operating in the banking sector, from 2006 to 2008



Kamal Hussein Abdulrahman Al-Huraibi

Member of the Audit Committee, Non-Board Member

Age	50 years
Nationality	Saudi
Current Position	Member of the Audit Committee
Date of Appointment	03/12/2024
Academic Qualifications	<ul style="list-style-type: none"> Holds a masters of business administration, Al-Faisal University, Riyadh, 2014. Holds a bachelor's degree in systems engineering, King Fahd University of Petroleum and Minerals in Dhahran, 1997
Current Executive Positions	Consultant, Ministry of Human Resources and Social Development, a government ministry, since 2019 to date
Previous Executive Positions	<ul style="list-style-type: none"> Investment Manager, Saudi Pharmaceutical Industries & Medical Devices Company (SPIMACO), a public joint stock company operating in the pharmaceutical sector, from 2018 to 2019 General Manager, Investment Banking, Al-Rajhi Capital, a public joint stock company operating in the banking sector, from 2015 to 2018 General Manager, Ceramics Pipes Company, a closed joint stock company, operating in the industrial sector, from 2013 to 2015 Director of Industrial Operations, Saudi Company for Technical Development and Investment (TAQNIA), a government company, operating in the technology sector, from 2012 to 2013 Vice President of Investment Banking, Al-Rajhi Capital, a public joint stock company, operating in the banking sector, from 2008 to 2012 Acting Director of the Acquisitions and Mergers Department in the Strategic Investments Unit of the Saudi Telecommunications Company, a public joint stock company, operating in the technology sector, from 2004 to 2008 Financial Advisor in the Credit Department, Saudi Industrial Development Fund, a government institution, operating in the industrial sector, from 1997 to 2004



Third: Audit Committee Meetings in 2025

The committee held (4) meetings in 2025

Audit Committee Member	16-03-2025	27-04-2025	02-07-2025	27-11-2025	Number of Meetings Attended
Abdulaziz Mohammed Abdullatif Al-Mulhim	✓	✓	✓	✓	4
Asaad Abdulrahman Niaz Turkistani	✓	✓	✓	✓	4
Kamal Hussein Abdulrahman Al-Huraibi	✓	✓	✓	✓	4

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Alramz





Remuneration and Nomination

First: Tasks and Competencies of the Remuneration and Nomination Committee:

The Nomination and Remuneration Committee assists the Board of Directors in implementing its oversight responsibilities with respect to the following:

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|---|---|
| 1- Identifying individuals eligible to become members of the Board of Directors and making recommendations to the Board regarding members of the Board nominations for the shareholders general assembly meeting. | 5- Reviewing Board succession plans. |
| 2- Making recommendations to the Board of Directors with respect to the nominees for each of the Board Committee members. | 6- Evaluating Board's performance. |
| 3- Overseeing the evaluation of the Board of Directors and the Executive Management. | 7- Remuneration and incentive policies for members of the Executive Management. |
| 4- Overseeing all matters related to the remuneration of the Board and the Executive Management. | 8- Policies on the recruitment, retention, and termination of the executive management members. |
| | 9- Incentive schemes. |
| | 10- Retirement arrangements. |
| | 11- Board remuneration framework. |

Within the course of performing its functions, the Nomination and Remuneration Committee shall have direct access to the company's resources as it may reasonably require. The committee seeks to maintain effective working relationships with the management.

Tasks and Competencies of the Committee

The following is a description of the regular activities of the committee in the course of the performance of its functions.

With regard to nominations, the committee shall have the following competence:

- | | |
|---|---|
| 1- Proposing clear policies and criteria for membership of the Board and the Executive Management. | 12- Ensuring the ability and quality of the practices and standards that govern the activity of human resources and the ability of leadership and talent development programs to emulate practices and standards that are appropriate for the company's position. |
| 2- Making recommendations to the Board with respect to the nomination and re-nomination of its members in accordance with the adopted policies and standards, taking into account that no person who has been previously convicted of a crime affecting honesty shall be nominated. | 13- Evaluating the effectiveness and efficiency of human resources systems and systems related to talent development and ensuring the effective application of successful practices in the field of human resources to meet the needs of the core and support sectors on priority basis. |
| 3- Preparing a description of the capabilities and qualifications required for board membership and executive management positions. | 14- Evaluating human resources programs including talent acquisition and retention programs, performance management programs, succession plans, comprehensive incentive and rewarding programs, and recruitment diversification programs to enrich the cumulative experience and enable the company to improve the overall performance culture. |
| 4- Determining the time a member has to dedicate to the activities of the Board. | 15- Ensuring the quality of the necessary and appropriate tools to measure the effectiveness of human resources. |
| 5- Annually reviewing the necessary skills or experience requirements appropriate for Board membership and executive management functions. | 16- Ensuring that the values of Alramz Company are adopted and adhered to by the company's employees in their practices and job behaviors and that such values are applied through their interaction and communication for the purpose of decision-making and achievements integration. |
| 6- Reviewing the structure of the Board and the Executive Management and making recommendations on possible changes. | 17- Assessing the duration of the effectiveness and quality of human capital programs that target the company's executives, including succession programs for Tier I and Tier II incumbents and candidates for those positions. |
| 7- Annually verifying the independence of independent members, and that there is no conflict of interest if the member holds the membership of the board of another company. | 18- Reviewing data related to benefits and compensation paid for the positions similar to those of senior executives in the market and assessing the company's competitive position in this regard. |
| 8- Preparing job description review for executive managers, non-executive managers, independent members, and senior executives. | |
| 9- Establishing special procedures in the event of a position of a member of the Board or a senior executive becomes vacant. | |
| 10- Identifying weaknesses and strengths of the Board of Directors, and proposing solutions to address them in the best interest of the company. | |
| 11- Reviewing and developing the Code of Professional Conduct that represent the company's values, as well as other internal policies and procedures that meet the company's needs and that are consistent with best practices, and submitting them to the Board of Directors for approval. | |



Second: Composition of the Remuneration and Nomination Committee:

With regard to remuneration, the committee is responsible for:

- 1- Preparing a clear policy for the remuneration of the members of the Board, its committees and the Executive Management; submitting the policy to the Board of Directors in preparation for approval by the General Assembly, provided that this policy takes into account the standards related to performance.
- 2- Disclosing this policy and ensuring implementation thereof.
- 3- Clarifying the relationship between the remuneration granted and the applicable Remuneration Policy, and stating any material deviations from the said Policy.
- 4- Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives.
- 5- Making recommendations to the Board with respect to the remuneration of members of the Board, its committees, and senior executives in accordance with the approved policy.
- 6- Proposing the evaluation, enhancement and proposal of annual increases and salary change bonuses for the Chief Executive Officer, and making recommendations in this regard to the Board of Directors.
- 7- The company's Articles of Association determines the method of remuneration of members of the Board. Such remuneration may consist of a certain amount, certain benefits, or a certain percentage of the net profits or retained profits as determined by the Board of Directors and upon the recommendation of the Nomination and Remuneration Committee and the approval of the General Assembly, upon the recommendation of the Board of Directors. This shall be to the extent provided by the Companies Law, or any regulations or resolutions or other supplementary instructions, in addition to attendance allowance and transportation allowance as determined by the Board of Directors, taking into account the regulations, decisions and instructions in force in the Kingdom issued by the competent authorities.
- 8- The Board's report submitted to the Ordinary General Assembly shall include a detailed statement of all amounts which members of the Board during the fiscal year have received or were entitled to in the form of remunerations, allowances, expenses and other benefits. The report shall also include a statement of the amounts received by Board members as employees, executives, or received against technical, administrative, or advisory services, as well as a statement of the number of meetings of the Board and the number of meetings attended by each member since the date of the last meeting of the Ordinary Assembly.
- 9- Evaluating and recommending the level of remuneration of the Executive Management, including the Chief Executive Officer. The committee shall submit the remuneration report to the Board of Directors annually for approval.

Nizar Hussain Abdullah Banbila

Chairman of the Remuneration and Nomination Committee, Board Member

Biography as stated above



Nasser Issa Mohammed Al-Hamid

Member of the Remuneration and Nominations Committee, Non-Board Member

Age:	44 years
Nationality:	Saudi
Current Position:	Member of the Nomination and Remuneration Committee
Date of Appointment:	03/12/2024
Qualifications:	<ul style="list-style-type: none"> • Holds the leadership development program for individual leaders, London Business School, UK, 2023. • Holds the certificate of the Leadership Development for Innovation Strategy, Harvard Business School, United States of America, 2021 • Holds a master's degree in business administration from the Malaysian Open University, Bahrain, 2010. • Holds the leadership development program certificate from IMD Business School, Switzerland, 2019.
Current Executive Positions	Executive Director of the Middle East, Accenture Company, a listed joint stock company, operating in the business consulting and services sector, since 2024 to date

Previous Executive Positions:	<ul style="list-style-type: none"> • Deputy Governor, Saline Water Conversion Corporation, Kingdom of Saudi Arabia, a Saudi government institution, operating in the seawater desalination and supply of desalinated water to various regions of the Kingdom, from 2021 to 2024 • Director General of Human Resources, Saudi Ministry of Tourism, from 2021 to 2021 • Head of Joint Services (Acting Head), Quality-of-Life Program (one of the Kingdom's Vision 2030 programs), a government entity operating in the security sector, culture and heritage, sports, tourism, and entertainment, from 2020 to 2020 • Chief Human Resources Officer, Quality-of-Life Program (one of the Kingdom's Vision 2030 programs), a government entity operating in the security sector, culture and heritage, sports, tourism, and entertainment, from 2019 to 2021 • Chief Financial Officer (Acting Officer), Quality-of-Life Program (one of the Kingdom's Vision 2030 programs), a government entity operating in the security sector, culture and heritage, sports, tourism, and entertainment, from 2019 to 2019 • Regional Director of Human Resources at General Electric Healthcare Company, a listed joint stock company, operating in the medical devices, digital infrastructure, data analytics, and decision support tools that help diagnose, treat, and monitor patients, from 2017 to 2019 • Regional Director of Human Resources, Accenture Company, a listed joint stock company, operating in the consulting and business services sector, from 2014 to 2017 • Regional Director of Human Resources, Oracle, a listed joint stock company, operating in the technology sector, manufacturing and selling servers and networking solutions tailored to run its platforms and databases, from 2011 to 2014 • Human Resources Specialist, Sahara Petrochemical Company, a listed joint stock company, operating in the chemical industry sector, from 2005 to 2008 • Employee Relations Specialist, SABIC, a listed joint stock company, operating in the petrochemical, polymers, chemicals, agricultural nutrients, specialty products, independent business and metals, from 2005 to 2008 • Information Technology Help Desk Officer, Zamil Industries Company, a listed joint stock company, operating in the development of various materials and equipment used in the construction industry, from 2003 to 2005
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Faris Saleh Faris Al-Zahrani

Member of the Remuneration and Nominations Committee, Non-Board Member

Age	54 years
Nationality	Saudi
Current Position	Member of the Nomination and Remuneration Committee
Date of Appointment	03/12/2024
Academic Qualifications	<ul style="list-style-type: none"> • Holds a bachelor's degree in business administration, Lakehurst University, USA, 2004 • Holds an associate of business administration degree, Centre for Degree Studies, United States of America, 1999
Current Executive Positions	<ul style="list-style-type: none"> • Vice President of Human Resources, Etihad Atheeb Telecommunications Company, a listed joint stock company, operating in the telecommunications sector, since 2024 to date • Vice President of Human Resources and Culture, a new yet-to-be-announced project - confidential - operating in the field of real estate development (one of the Public Investment Fund companies), since March 2025 to date

Previous Executive Positions

- Vice President of Human Resources and Culture, Go Telecom, operating in the telecommunications sector, from 2024 to February 2025
- Vice President of Human Resources and Culture, Royal Saudi Aviation operating in the field of air transport, from 2020 to 2024
- Chairman of the Procurement Review Board, Royal Saudi Aviation, operating in the field of air transport, from 2020 to 2023
- Consultant Partner, Management Support Corporation (ASET), a consultancy firm, operating in business consulting and human resources management sector, from 2019 to 2020
- Chief Human Resources Officer, Zain KSA, a listed joint stock company operating in the telecommunications and digital services sector, from 2018 to 2019
- Chief Executive Officer, Competency Management, Zain KSA, a listed joint stock company operating in the telecommunications and digital services sector, from 2018 to 2018
- General Manager of Human Resources Services, Zain KSA, a listed joint stock company, operating in the telecommunications and digital services sector, from 2015 to 2018
- Business Development Manager, Saudi Telecommunications Company, a listed joint stock company, operating in a telecommunications sector, from 2011 to 2015
- Director of Corporate Policies, Saudi Telecommunications Company, a listed joint stock company, operating in telecommunications sector, from 2008 to 2011
- Director of Organizational Design, Saudi Telecommunications Company, a listed joint stock company, a subsidiary of Saudi Telecommunications Group, operating in the telecommunications sector, from 2007 to 2008
- Director of Forecasting and Organizational Planning, Saudi Telecommunications Company, a listed joint stock company, operating in the telecommunications sector, from 2006 to 2007
- Director of Job Appraisal, Saudi Telecommunications Company, a listed joint stock company, operating in the telecommunications sector, from 2003 to 2006
- Logistics Manager, Sogerep Aviation Company, a limited liability company, operating in aviation and aviation marketing sector, from 2002 to 2003
- Logistics Supervisor, Esnad Company, a closed joint stock company, operating in the aircraft maintenance and aviation sector, from 1999 to 2002
- Acting Logistics Supervisor, Al-Salam Aircraft Company, a government company (affiliate of the Ministry of Defence), operating in the aircraft maintenance and aviation sector, from 1993 to 1999
- Materials Controller, Ministry of Defence and Aviation, a government entity operating in the defence and armament sector, from 1988 to 1993



Third: Remuneration and Nomination Committee Meetings in 2025

The committee held two meetings in 2025

Member of the Remuneration and Nomination Committee	25-06-2025		23-11-2025	Number of Meetings Attended
Nizar Hussein Abdullah Banbila	✓		✓	2
Nasser Issa Mohammed Al- Hamid	✓		✓	2
Faris Saleh Faris Al-Zahrani	✓		✓	2





Executive Committee

First: Duties and Competencies of the Executive Committee:

The Executive Committee is mainly responsible for assisting the Board of Directors in carrying out the activities and tasks mandated to it in order to facilitate and run the business of the company.

The tasks set out below constitute the normal and general activities carried out by committee withing the course of performing its responsibilities. Where these functions are considered as evidence, the company may not be bound by them, subject to circumstances and as the case and may be.

- 1- Assisting the Board by carrying out the activities and tasks mandated to the Board in order to facilitate and run the company's business.
- 2- Holding regular meetings with the Executive Management in order to monitor work progress and any related challenges.
- 3- Reviewing and making recommendations with respect to the goals, strategy, plans and objective (strategic and operational).
- 4- Reviewing the key performance indicators of the Executive Management and objectives related thereto, making recommendations in that regard to the Board, and monitoring the performance of the management accordingly.
- 5- Reviewing the Chief Executive Officer recommendation regarding the company's strategy, operations, and strategic plan.
- 6- Examining strategic and important topics and projects with a significant financial impact and submitting the same to the Board for approval.
- 7- Reviewing the social responsibility policies, media plan, and sponsorships, and submitting the recommendations of the committee to the Board.
- 8- Submitting recommendations related to the appointment of Board members and directors of the subsidiaries to the Board for approval.
- 9- Submitting recommendations regarding real estate and construction projects and opportunities for bidding for governmental projects or projects that have a high impact on the company's benefit, and examining the market through investment funds or available means, and making recommendations to the Executive Management on participating in closed and open real estate funds as well as on submitting any proposal it deems appropriate.
- 10- Representing the Board of Directors in the General Assemblies of subsidiaries and sister companies.
- 11- Supervising the implementation of strategic plans in order to achieve the general objectives of the company.
- 12- Reviewing the organizational structure of the company and making recommendations to the Board of Directors in that regard.
- 13- Reviewing the policies and procedures set by the Executive Management and making recommendation in this regard to the Board.
- 14- 1Overseeing the day-to-day implementation of the Board's policies.
- 15- Optimizing and enhancing the company's technologies and technical support.
- 16- Managing relationships with key suppliers.
- 17- Reviewing the operational plans, capital expenditure plans and other studies or plans that have a material impact on the company's operations and making recommendations in that regard to the Board for approval.
- 18- Reviewing any amendments proposed by management to any existing or new investment principles or guidelines of a general nature and making recommendations in that regard to the Board.
- 19- Reviewing investments and acquisitions, the binding offers made in connection with any project, and any additional changes or reviews made to such investments or offers that are made or will be made by the company, based on the matrix of authorizations approved by the Board of Directors.
- 20- Reviewing the annual budget and making recommendations in that regard to the Board.
- 21- The committee shall have the right to access all the resources and information necessary to enable it to perform its functions, tasks and responsibilities to the fullest.
- 22- The committee shall have the right to approve contracting directly and direct the Executive Management to award consultancy projects to consultancy companies determined by the committee, in accordance with the nature of the tasks and responsibilities assigned to it, in special and exceptional cases. In such cases, the application of the procurement policy is not required, all shall be within the limits of the powers entrusted to the committee as stipulated in the delegation of powers policy.
- 23- Reports shall be submitted to the Board after each meeting of the Executive Committee, including all decisions and recommendations made, as well as any other relevant matters.
- 24- The Executive Committee shall meet as needed prior to each Board meeting to discuss the Board's agenda.
- 25- The committee shall have the powers of the Board to carry out and approve the activities entrusted to it by the Board, except as follows:
 - Adopting of the annual budget.
 - Approving the periodic and annual financial reports.
 - Adopting the company's business strategies.

The committee may undertake any other activities that may be assigned it by the Board from time to time.

Second: Composition of the Executive Committee

Faisal Abdullah Ali Al-Nassar

Vice-Chairman, Chairman of the Executive Committee

Biography as stated above

Rasheed Abdulrahman Nasser Al-Rasheed

Chairman, Member of the Executive Committee

Biography as stated above

Haroon Rasheed Abdulrahman Al-Rasheed

Managing Director, Member of the Executive Committee

Biography as stated above

Abdulmalik Rasheed Abdulrahman Al-Rasheed

Board Member, Member of the Executive Committee

Biography as stated above



Faisal Mohammed Abdullah Al-Sheqri

Executive Committee Member, Non-Board Member

Age	31 years
Nationality	Saudi
Current Position	Member of the Executive Committee
Date of Appointment	03/12/2024
Academic Qualifications	Holds a bachelor's degree in economics, Syracuse University, Maxwell College, USA, 2016
Current Executive Positions	Director of the Real Estate Investments Department, Awj Holding Company, a closed joint stock company, operating in the investment sector, since 2023 to date
Previous Executive Positions	<ul style="list-style-type: none"> • Manager of Local Real Estate Investments, Riyadh Capital, a closed joint stock company, operating in the investment and fund management sector, from 2022 to 2023 • Assistant Manager of Local Real Estate Investments, Riyadh Capital, a closed joint stock company, operating in the investment and fund management sector, from 2021 to 2022 • Senior Real Estate Investment Analyst, Riyadh Capital, a closed joint stock company, operating in the investment and fund management sector, from 2018 to 2021 • Senior Analyst, Knight Frank, a closed joint stock company, operating in the real estate development sector, from 2018 to 2018 • Analyst, Knight Frank Company, a closed joint stock company, operating in the real estate development sector, from 2016 to 2018
Other Current Memberships	<ul style="list-style-type: none"> • Board Member, Sports Boulevard Real Estate Fund, a limited liability company, operating in the real estate investment sector, since 2024 to date • Board member, the Awj Alramz Fund, a limited liability company, operating in the real estate investment sector, since 2024 to date • Member of the Executive Committee, of Alramz Real Estate Company, a listed joint stock company, operating in the real estate sector, since 2024 to date • Board Member, Awj Al-Ajlan Riviera Fund, a limited liability company, operating in the real estate investment sector, since 2023 to date
Other Previous Memberships	Board Member, Saudi Hotel Services Company, a limited liability company, operating in the hospitality and hotel services sector, from 2021 to 2023.



Third: Executive Committee Meetings in 2025

The Executive Committee held (one meeting) in 2025

Member of the Executive Committee	25/12/2025	Number of Meetings Attended
Faisal Abdullah Ali Al-Nassar	✓	1
Rasheed Abdulrahman Nasser Al-Rasheed	✓	1
Haroon Rasheed Abdulrahman Al-Rasheed	✓	1
Abdulmalik Rasheed Abdulrahman Al-Rasheed	✓	1
Faisal Mohammed Abdullah Al-Shegri	✓	1

The Executive Committee effectively exercised its authorities during the year, issuing five resolutions by circulation addressing strategic matters. The most notable of these included studying investment opportunities and evaluating their feasibility, as well as making recommendations to the Board of Directors regarding obtaining financing to support these projects, thereby reinforcing the Committee's role in supporting the company's strategic directions.

Board Performance Evaluation

- The Remuneration and Nomination Committee shall review the structure of the Board of Directors, committees and Executive Management in accordance with its terms of reference and shall make recommendations on possible changes. It shall also verify the independence of independent members and ensure that there is no conflict of interest between the Member and membership in other companies.
- The committee shall conduct an annual review of the needs of appropriate skills or experience for board membership and executive management functions.
- The committee shall review the disclosure to the members of the Board and the committees periodically to verify that there is no conflict of interest or competition with the main activity of the company.

Measures Taken by the Board to Inform Its Members, Especially Non-Executive Members, of the Shareholders' Suggestions and Observations Regarding the Company and Its Performance.

- The Board of Directors of the company, via the meetings of the General Assembly of Shareholders, shall open the door for discussion for the shareholders to express their observations and suggestions regarding the company and its performance in a transparent manner. These questions and inquires shall be answered during the meeting of the General Assembly and shall be included in the minutes of meeting of each Assembly, and shall be presented to Board members for information purposes.
- The company has established a special shareholder relations department that aims to deal with and respond in timely manner to all inquiries and complaints of shareholders.

Remuneration Policy for Members of the Board, Committee and the Executive Management

According to the Articles of Association, the remuneration of the members of the Board of shall be a certain amount, privileges in-kind, or a certain percentage of net profits, in accordance with the provisions of the Companies Law, the Corporate Governance Regulations, and the rules and standards set by the Capital Market Authority in this regard. The Board's report to the Ordinary General Assembly shall include the remuneration policy and the mechanisms for determining such remuneration, as well as a comprehensive statement of all the remuneration, expense allowances and other benefits received by the members of the Board during the fiscal year. The report should also include a statement of what the members of the Board have received as employees or administrators or what they received against technical, administrative or advisory works, which were approved by the General Assembly.

Remuneration of independent members shall neither be a percentage of the profits made by the company, nor shall it be directly or indirectly based on the profitability of the company.

The company, in its remuneration policy, shall take into account the following:

- The policy shall be aligned with the company's strategy and goals.
- Remuneration provided should serve as a motivation for members of the Board and the Executive Management to lead the success and growth of the company in the long term. For example, the changing portion of the remuneration may be linked to long-term performance.
- Remuneration should be determined based on the job level, the tasks and responsibilities assigned to the incumbent, as well his academic qualifications, work experience, skills, and level of performance.
- The policy shall be aligned with the size, nature and degree of risks of the company.
- The policy shall take into account the practices of other companies in determining remuneration, while avoiding undue increases arising in remuneration and compensation.
- The policy shall aim to attract, retain and motivate professional competencies, with no exaggeration.
- The policy shall be prepared in coordination with the Nomination and Remuneration Committee when new appointments are made.
- Suspension or redemption of the remuneration if found to have been decided based on inaccurate information provided by a member of the Board or the Executive Management in order to prevent office abused to obtain undue remuneration.
- The policy shall organize the granting of shares in the company to the members of the Board and the Executive Management, whether they are in the form of new rights issues or shares purchased by the company.



Remuneration of Members of the Board, Committees and Executive Management

First: Remuneration of Board Members:

	Fixed Remuneration							Variable Remuneration						End of Service Award	Grand Total	Expenses Allowance
	Certain amount	Board Meeting Attendance Allowance	Total Allowance, Committees Meeting Attendance	Privileges in kind	A statement of what Board members have received as employees or administrators or what they have received against technical, administrative works	Remuneration of the Chairman, Managing Director and secretary of a Board Member	Total	Percentage of profits	Periodic remuneration	Short-term incentive plans	Long-term incentive plans	Shares granted (add value)	Total			
First: Independent Members																
Faisal Abdullah Ali Al-Nassar	125,000	-	-	-	-	-	125,000	-	-	-	-	-	-	-	-	-
Abdulaziz Mohammed Abdullatif Al-Mulhim	125,000	-	-	-	-	-	125,000	-	-	-	-	-	-	-	-	-
Nizar bin Hussein bin Abdullah Banbilah	125,000	-	-	-	-	-	125,000	-	-	-	-	-	-	-	-	-
Total	375,000	-	-	-	-	-	375,000	-	-	-	-	-	-	-	-	-
Second: Non-Executive Members																
Rashid Abdulrahman Nasser Al-Rasheed	125,000	-	-	-	-	-	125,000	-	-	-	-	-	-	-	-	-
Total	125,000	-	-	-	-	-	125,000	-	-	-	-	-	-	-	-	-
Third: Executive Members:																
Haroon Rasheed Abdulrahman Al-Rasheed	0	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-
Abdulmalik Rasheed Abdulrahman Al-Rasheed	0	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-
Total	0	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-
Grand Total	500,000	-	-	-	-	-	500,000	-	-	-	-	-	-	-	-	-

*The company must disclose if a member of the Board has waived his remuneration
Members of the Board of Directors and its committees who hold executive positions within the company do not receive annual compensation or fees for attending meetings.



Second: Top Five Senior Executive Remuneration

Five Top Executives	Fixed Remuneration				Variable Remuneration						End of Service Award	Total remuneration of the Board of executives for Board Membership, if any.	Total
	Salaries	Allowances	Privileges in kind	Total	Periodic remuneration	Profits	Short-term incentive plans	Long-term incentive plans	Shares Granted	Total			
Senior Executives	2,518,776	881,556	0.00	3,400,332	-	-	-	-	-	-	-	-	-

The company disclosed the remuneration granted to senior executives in aggregate in accordance with the statutory requirements stated in sub-paragraph (4b) of paragraph (a) of Article (90) of the Corporate Governance Regulations, without disclosing them in detail, in order to protect the company's interests from the damages that may be caused to the company if such remuneration is stated in detail. The damage might be in the form of creating a climate of competition and job instability, which adversely affects the performance of the company and consequently the shareholders.





Third: Remuneration of the Members of the Audit Committee:

Name of the Audit Committee Member	Fixed Remuneration	Fixed Remuneration (Excluding Attendance Allowance)	Total Remuneration per Member
Abdulaziz Mohammed Abdullatif Al-Mulhim	75,000	-	75,000
Asaad Abdulrahman Niaz Turkistani	75,000	-	75,000
Kamal Hussein Abdulrahman Al-Huraibi	75,000	-	75,000
Total Remuneration	225,000	-	225,000

Fourth: Remuneration of the Members of the Remuneration and Nomination Committee:

Name of the Remuneration and Nomination Committee Member	Fixed Remuneration	Fixed Remuneration (Excluding Attendance Allowance)	Total Remuneration per Member
Nizar Hussein Abdullah Banbila	75,000	-	75,000
Nasser Issa Mohammed Al-Hamid	75,000	-	75,000
Faris Saleh Faris Al-Zahrani	75,000	-	75,000
Total Remuneration	225,000	-	225,000

Fifth: Remuneration of the Members of the Executive Committee:

Name of the Executive Committee Member	Fixed Remuneration	Fixed Remuneration (Excluding Attendance Allowance)	Total Remuneration per Member
Faisal Abdullah Ali Al-Nassar	75,000	-	75,000
Rashid Abdulrahman Nasser Al-Rasheed	75,000	-	75,000
Haroon Rasheed Abdulrahman Al-Rasheed	0	-	0
Abdulmalik Rasheed Abdalrahman Al-Rasheed	0	-	0
Faisal Mohammed Abdullah Al-Sheqri	75,000	-	75,000
Total Remuneration	225,000	-	225,000



The Company's Policy on Dividend Distribution and Shareholders' Equity

1 - The Company's Policy on Dividend Distribution

In accordance with the Articles of Association, the company may distribute interim dividends to shareholders on a quarterly or semi-annual basis, in accordance with the audited and examined financial statements, in accordance with the regulatory controls issued by the competent authorities, and in accordance with the following:

- 1- The General Assembly shall issue a resolution to be reviewed annually, authorizing the Board of Directors to distribute interim dividends.
- 2- The company shall have reasonable liquidity and is able to reasonably predict the size of its profits.
- 3- The company shall have distributable dividends for one or more previous years in accordance with the most recent audited financial statements, sufficient to cover the proposed dividend distribution, after deducting the amounts distributed and capitalized from the profits after the date of such financial statements.
- 4- The distributable dividends shall consist of the balance of retained profits contained in the statement of financial position prepared in the period prior to the period in which the distribution decision was issued, in addition to the balance of any distributable reserves.
- 5- Distributable reserves shall include any reserves created from profits that are not intended for specific purposes, or the reserves that were created for a specific purpose and have since been cancelled.

The Board's annual report presented to the company's General Assembly shall include the dividend rates distributed to shareholders during different periods of the fiscal year, in addition to the dividend share proposed to be distributed at the end of the fiscal year, as well as the total dividend amounts.

Dividends shall be recorded in the account of accumulated retained profits for prior years or in the distributable reserves of dividends, or both. The company must take into account a sequential and consistent approach in determining the method and proportions of dividends in light of the company's capabilities and available liquidity. The Board of Directors shall also disclose and declare the periodic interim dividend percentages approved for distribution to shareholders on the specified dates.

The company shall also disclose to the authority and the public immediately and without delay any decision it makes to distribute interim dividends.



2 -Statement of Dividend Distribution in 2025

The company distributed cash dividends to the company's shareholders during the year 2025, as per the following schedule:

Statement	2024
Dividends Amount Distributed	30,000,000
Dividend Distributed per Share	SAR 1
Fiscal Year	2024

*The company must declare if a shareholder has waived receipt of dividends.

3 -Shareholders' Rights

- 1- The provisions of the Articles of Association and its internal policies include the procedures necessary to ensure that all shareholders exercise their legal rights.
- 2- The Board is committed to providing all information necessary to enable shareholders to exercise their rights in full. The information provided shall be complete, clear, true and not misleading, and shall be provided and updated to shareholders on a regular basis. The means of providing such information to the shareholder must be clear and detailed, must include a statement of the company's information that the shareholder can obtain, and shall be made available to all shareholders of the same category.
- 3- The company shall use the most effective means of communicating with shareholders without any discrimination in the provision of information.
- 4- The Board of Directors ensures that communication between the company and shareholders shall be based on a shared understanding of the company's strategic objectives and interests. In addition, the Chairman and Chief Executive Officer shall inform and discuss shareholders opinions with the rest of the Board members.
- 5- None of the shareholders may intervene in the work of the Board of Directors or the Executive Management of the company unless such shareholder is a member of the Board of Directors or Executive management of the company, or if his intervention has been made through the Ordinary General Assembly and in accordance with its terms of reference or within the limits and conditions permitted by the Board of Directors.



4 - Register of Shareholders' Requests

The company's shareholders' register was not requested during the year 2025

5 -Company Announcements on Tadawul Website

Date of Announcement	Announcement Summary
18/12/2025	Alramz Real Estate Company announces the purchase of lands in city of Riyadh on King Salman Road in the amount of SAR 382,335,250
29/12/2025	Alramz Real Estate Company announces the signing of a contract with - SNB Capital "Fund Manager". - Awj Real Estate Company "Land Owner".



Interests, Subscription Rights and Contractual Documents in the Company's Debt Shares and Instruments

1 - Shares and Debt Instruments and Changes Therein for Members of the Board and Their Relatives in the Company and Its Subsidiaries in 2025

Member	Number of Shares at the Beginning of 2025	Number of Shares at the End of 2025	Percentage Change	Relatives' Shares at the Beginning of 2025	Relatives' Shares at the End of 2025	Percentage Change	Debt Instruments at the Beginning and at the End of the Year
Rasheed Abdulrahman Nasser Al-Rasheed	24,000,012	24,000,012	0%	N/A	N/A	N/A	N/A
Abdulmalik Rasheed Abdulrahman Al-Rasheed	1,166,700	1,166,700	0%	N/A	N/A	N/A	N/A
Rakan Rasheed Abdulrahman Al-Rasheed	1,166,700	1,166,700	0%	N/A	N/A	N/A	N/A
Haroon Rasheed bin Abdulrahman Al-Rasheed	1,166,700	1,166,700	0%	N/A	N/A	N/A	N/A
Fatima Abdullah Nasser Al- Majid	750,000	750,000	0%	N/A	N/A	N/A	N/A
Haya Rasheed bin Abdulrahman Al-Rasheed**	582,396	582,396	0%	N/A	N/A	N/A	N/A
Modi Rasheed bin Abdulrahman Al-Rasheed	582,396	582,396	0%	N/A	N/A	N/A	N/A
Sarah Rasheed bin Abdulrahman Al-Rasheed	582,396	582,396	0%	N/A	N/A	N/A	N/A



2 -Description of the Interest of the Senior Executives and Their Relatives in the Shares and Debt Instruments of the Company or Any of Its Subsidiaries and the Change That Occurred Therein in 2025.

Member	Number of Shares at the Beginning of 2025	Number of Shares at the End of 2025	Percentage Change	Relatives' Shares at the Beginning of 2025	Relatives' Shares at the End of 2025	Percentage Change	Debt Instruments at the Beginning and at the End of the Year
Haroon Rasheed bin Abdulrahman Al-Rasheed	1,166,700	1,166,700	0%	N/A	N/A	N/A	N/A
Abdulmalik Rasheed Abdulrahman Al-Rasheed	1,166,700	1,166,700	0%	N/A	N/A	N/A	N/A

3 - Shares and Major Shareholders Percentage of Ownership in the Company and Subsidiaries, Who Own (5%) or more, and the Change Therein in 2025.

Shareholder's Name	Number of Shares at the Beginning of 2025	Number of Shares at the End of 2025	Percentage Change
Rasheed Abdulrahman Nasser Al-Rasheed	24,000,012	24,000,012	0%



The Company, Its Subsidiaries, Associated Companies

1 - Company Subsidiaries

Zat Al-Imar Contracting Company is a limited liability company, registered in the Kingdom of Saudi Arabia under Commercial Registration No. (1010787199) dated 9 March 2022 (06-08-1443H), with Unified National Number (7028213986), and headquartered in Riyadh. The Company operates in the field of general contracting, and its activities include residential and non-residential construction, government projects, as well as site preparation, foundations, installations, and finishing works.

- General Construction of Residential Buildings
- Construction of Non-Residential Buildings
- Construction of Government Buildings
- Pre-Fabricated Building Construction
- Building Renovation
- Repair and Maintenance of Bridges and Tunnels
- Site Preparation and Development
- Casting of Foundations and Substructures
- Building Finishing Works

Revenue from the subsidiary's activities during the year 2025

Company Activities	Revenues for 2025	Contribution of Activity to Operating Revenues (%)
General Construction of Buildings	400,032,197	100%
Revenues from Maintenance, Repair and Scrap	160,322	0.0004%

Revenue by geographic regions of the subsidiary

Region	Revenues
Riyadh	300,527,482
Dammam	71,591,369
Jeddah	14,232,525
Al-Qassim	9,856,589
Makkah	3,824,231
Total	400,032,197

2 - Associates and Strategic Partnerships

The number of associates and strategic partnerships in which Al Ramz Real Estate Company invests amounted to six (6) companies, as follows:

Company Name	Type of Company (Associate / Strategic Partnership / Other)	Company Activity	Issued/ Paid-up Share Capital (SAR)	Company Head Office	Country of establishment	Company's Ownership Percentage (%)
Dallali	Other	Information Technology	1,000,000	Riyadh	Saudi Arabia	4.94%
Watheeq Capital	Other	Real Estate Technology	23,650,000	Riyadh	Saudi Arabia	8.9%
Deyar Travel Services	Other	Travel and Tourism	96,468,771	Riyadh	Saudi Arabia	1.94%
Oud Capital	Associate	Investment Management and Fund Operations	21,197,440	Khobar	Saudi Arabia	25%
Al Ramz and Assayel Real Estate Development Company	Associate	Building Construction and Demolition	500,000	Khobar	Saudi Arabia	50%
Mabna Al Majd Real Estate Development and Investment Company	Associate	Building Construction and Property Management	100,000	Riyadh	Saudi Arabia	50%



The Company and Its Subsidiaries

1 - Company Activities and Revenue Distribution

Zat Al-Imar Contracting Company is a limited liability company, registered in the Kingdom of Saudi Arabia under Commercial Registration No. (1010787199) dated 9 March 2022 (06-08-1443H), with Unified National Number (7028213986), and headquartered in Riyadh. The Company operates in the field of general contracting, and its activities include the following:

- General Construction of Residential Buildings
- Construction of Non-Residential Buildings
- Construction of Government Buildings
- Pre-Fabricated Building Construction
- Building Renovation
- Repair and Maintenance of Bridges and Tunnels
- Site Preparation and Development
- Casting of Foundations and Substructures
- Building Finishing Works

Company Activity	Revenue for 2025	Activity Contribution to Activity Revenues %
General Construction of Buildings	400,032,197	100%
Revenues from Maintenance, Repair and Scrap	160,322	0.0004%

2 -Subsidiaries, Associates and Strategic Partnerships

The number of subsidiaries, associates and strategic partnerships in which the company invests is [4 companies].

Company Name	Company Type (Subsidiary/ Associate/ Strategic Partnership)	Company Activity	Issued/Paid-up Share Capital (SAR)	Company Headquarters	Country of Establishment	Company Shareholding %
Zat Construction	Subsidiary	Construction	50,000	Riyadh	Kingdom of Saudi Arabia	100%
Mabna Al Majd Real Estate Development & Investment Company	Subsidiary	Construction	100,000	Riyadh	Kingdom of Saudi Arabia	50%
Alramz & Assayel Real Estate Development Company	Subsidiary	Construction	500,000	Riyadh	Kingdom of Saudi Arabia	50%
Oud Capital	Subsidiary	Money Management	20,000,000	Riyadh	Kingdom of Saudi Arabia	25%

B- Assets and Liabilities

Description	2025	2024	2023	2022	2021
Non-Current Assets (SAR)	1,168,740,887	391,628,695	358,858,330	175,265,840	92,968,140
Current Assets (SAR)	1,640,020,164	972,154,176	596,627,099	458,762,706	380,444,860
Total Assets (SAR)	2,808,761,051	1,363,782,871	955,485,429	634,028,546	473,413,000
Non-Current Liabilities (SAR)	427,208,578	288,771,939	230,146,835	33,242,189	37,283,365
Current Liabilities (SAR)	524,000,754	334,511,981	115,918,951	88,014,152	33,158,813
Total Liabilities (SAR)	951,209,332	623,283,920	346,065,786	121,256,341	70,442,178

C- Material Variances in Operating Results

Description	2025	2024	Change (SAR)	% Change
Revenue (SAR)	1,187,794,322	951,754,644	236,039,678	24.80%
Cost of Sales (SAR)	(877,518,256)	(785,128,884)	-92,389,372	11.77%
Total Annual Profit (SAR)	310,276,066	166,625,760	143,650,306	86.21%
Other Operating Income (SAR)	87,079,491	71,728,842	15,350,649	21.40%
Operating Expenses (SAR)	71,057,318	(52,980,261)	-18,077,057	34.12%
Operating Profit (SAR)	239,218,748	113,645,499	125,573,249	110.50%



4 - Company Loans)

Creditor's Name	Principal Loan Amount (SAR)	Loan Term	Loan Amounts Prepaid by the Company in 2025 (SAR)	Outstanding Loan Amount (SAR)	Total Indebtedness (SAR)
Riyad Bank "1"	100,000,000	24	50,000,000	50,000,000	50,824,787
Riyad Bank "2"	28,350,000	24	-	28,350,000	28,599,110
Saudi Awwal Bank "2"	218,273,760	36	29,105,423	189,168,337	191,003,082
Saudi Awwal Bank "3"	150,000,000	60	12,187,500	137,812,500	138,764,752
Banque Saudi Fransi	253,900,000	36	253,900,000	-	-
Aljazira Bank "1"	100,000,000	36	100,000,000	-	-
Aljazira Bank "2"	50,000,000	24	50,000,000	50,000,000	50,000,000
Arab National Bank "2"	30,000,000	48	15,000,000	15,000,000	15,294,904
Arab National Bank "3"	60,630,969	53	26,321,291	34,309,678	36,030,283
Arab National Bank "4"	133,395,852	48	0	133,395,852	135,434,513



5 -The Company's Transactions with Related Parties

AlRamz seeks to study potential cases of conflicts of interest with the members of the Board of Directors and Executive Management. Given that the company is engaged in transactions with related parties, such transactions have been conducted in accordance with approved policies and applicable laws and regulations. The contracts to which the company is a party, or in which a member of the Board, Executive Management, or any other related person has interest, as well as any transactions between the company and other related parties are as follows:

#	Related Party	Nature of relationship with the company	Type of Interest	Party to the contract	Type of transaction/Nature of Contract/ Purchase order	Terms of engagement	Duration	Contract Value/ Purchase Order (SAR)	Transaction in 2025 (SAR)
1	Rasheed Abdulrahman Al-Rasheed	Board Chairman	Indirect	Rumooz Holding Company	Office building lease agreement	No preferential terms	5 Years	19,550,000	3,910,000
	Haroon Rasheed Al-Rasheed	Managing Director and Chief Executive Officer							
	Abdulmalik Rasheed Al-Rasheed	Board Member and Chief Finance Officer							
2	Rasheed Abdulrahman Al-Rasheed	Board Chairman	Indirect	Rumooz Holding Company	Purchase of two residential villas	No preferential terms	N/A	18,350,000	15,450,204
	Haroon Rasheed Al-Rasheed	Managing Director and Chief Executive Officer							
	Abdulmalik Rasheed Al-Rasheed	Board Member and Chief Finance Officer							
4	Rasheed Abdulrahman Al-Rasheed	Board Chairman	Indirect	Meshkal Trading Company	Supply of electrical materials	No preferential terms	N/A	132,925	132,925
5	Rasheed Abdulrahman Al-Rasheed	Board Chairman	Indirect	Tfweed for building Materials	Purchase of concrete products	No preferential terms	N/A	1,835,823	1,835,823
6	Rasheed Abdulrahman Al-Rasheed	Board Chairman	Indirect	Majed Alrasheed Law Firm	Provision of legal consultancy services	No preferential terms	N/A	80,500	80,500
7	Haroon Rasheed Al-Rasheed	Managing Director and Chief Executive Officer	Indirect	Mabna Al Majd Real Estate Development and Investment Company	Financing	No preferential terms	N/A	28,350,000	1,967,425
	Abdulmalik Rasheed Al-Rasheed	Board Member and Chief Finance Officer							
8	Haroon Rasheed Al-Rasheed	Managing Director and Chief Executive Officer	Indirect	Al Ramz and Assayel Real Estate Development Company	Investment	No preferential terms	N/A	250,000	-
	Abdulmalik Rasheed Al-Rasheed	Board Member and Chief Finance Officer							

6 -Government Payments

Type of Fees	Amount Paid (SAR)	Remaining Amount (SAR)	Explanation of the Reason for Non-Payment
Visas, Passports, Labour Office, and Municipal Fees	447,384	-	-
Valued Added Tax	11,435,777	1,898,656	Settled in January 2026
Zakat and Withholding Tax	60,929	1,666	Settled in February and March of 2026
Social Insurance	2,881,249	253,365	Settled in January 2026
Customs Duties	-	-	-
Total Fees	14,825,339	2,152,521	-





Corporate Governance

1 - Summary of Governance Policy

The Board of Directors shall develop corporate governance rules aimed at verifying the company's compliance with the regulations and regulatory requirements to reach to the best practices in force in companies, in addition to reviewing and developing the Code of Professional Conduct that represents the company's values. The Board shall develop other policies and procedures that meet the needs of the company, and which are in line with the best practices. The Board of Directors shall also inform its members of the ongoing developments in corporate governance and best practices in companies.

- It is the company's policy to adopt advanced standards in corporate governance including separation between the responsibilities and functions of the Board of Directors, the Executive Management and the policies that ensure that the company's Board runs its business in a manner that achieves the interests of shareholders. In addition, the company shall adhere to all the provisions of the Corporate Governance Regulations issued by the Capital Market Authority pursuant to the principle of disclosure and transparency, where governance is an essential part of controlling the relationship with all concerned parties.
- The company's Executive Management shall implement the policies and procedures established by the Board of Directors regarding the disclosure of significant developments, financial statements, and performance reports in accordance with the applicable legal requirements and regulations.
- The company is committed to inform the Capital Market Authority and the public without delay of any material developments in its activities that are not known to the public and may affect its assets, liabilities, financial position or the general course of the company or its subsidiaries.
- Board Committees, namely the Audit Committee and the Nomination and Remuneration Committee, have been composed, and committee members have been appointed in accordance with the provisions of the Corporate Governance Regulations issued by the Capital Market Authority and the company's approved regulations.
- The company shall update its Corporate Governance Regulations periodically and whenever needed.

2 - Summary of Risk Management Policy

- The company's risk management principles shall ensure consistent and effective risk management practices at all levels of the company.
- The principles shall be taken into account throughout the risks management process lifecycle and framework, enabling the company to properly identify and manage risks in order to achieve its objectives.
- One of the principles of risk management in the company is that risk management shall be:
- Integrated: Risk management should not be dealt with as a standalone or separate activity, but rather should be part of all activities and decision-making processes at all levels of the company.
- Structured and Comprehensive: Risk management must be structured, comprehensive, and must cover all business aspects to enable consistent implementation at all levels of the company.
- Tailored: Risk management should be proportionate and tailored to the company's specific profile.
- Comprehensive: Employees of different levels should be involved in the risk management activity.
- Dynamic: Risk management should be regularly monitored, reviewed, and updated taking into account changes in the external and internal context of the company.
- Based on the Best Available Information: Relevant, clear, and updated information shall be collected in a timely manner, and shall be used, and sent to all business units, employees, and stakeholders involved.
- Human and Cultural Factor: A culture of risk awareness should be maintained at all levels of the company. Human behavioural factors and culture should also be taken into account when identifying and assessing risks in the company.
- Continuous Improvement: Improvement must be continuous to ensure that the company's risk management activity is still operating effectively and efficiently.

The company is committed to protecting its employees, assets, reputation, and its shareholder value via a proactive risk management. This policy establishes a framework for identifying, assessing, managing and monitoring material risks across the organization. Our goal is not to eliminate all risks, but to make informed decisions to achieve optimal balance between risks and remuneration, and to ensure the company's long-term resilience and sustainability in line with our strategic objectives.

Proactive Risk Management Framework:

The company will maintain a structured and ongoing cycle of identifying, assessing, managing and monitoring material risks. This framework is integrated into strategic planning and the day-to-day decision-making process across all departments of the organization.

All Risk Categories:

The framework covers all key risk areas: strategic risks (e.g., competition, mergers and acquisitions), operational risks (e.g. IT, cyber, supply chain threats), financial risks (e.g. market and liquidity risks), compliance risks (e.g. regulatory violation risks), and environmental, social and governance risks (e.g. climate risks, data privacy).

Identified Risk Tolerance Limits:

The Board of Directors will formally identify the "Company's Risk Appetite" – i.e. the types and amount of risk that the company is willing to take to achieve its strategy. Specific "risk appetite" levels will also be established in key areas to guide the management.

Systematic Risk Response Strategies:

A clear response shall be imposed for each material risk: avoidance of activity, reducing/mitigating through controls, sharing/diversion (e.g. via insurance), or consciously accepting risk within the limits of risk appetite.

Company-Wide Risk Culture:

The company shall promote a culture whereby all employees are responsible for identifying and reporting risks. Training shall be provided to ensure risk awareness is included in all activities and open communication shall be encouraged.

Periodic Risk Reports to the Board:

The management will submit comprehensive and periodic risk reports to the Board and its committees. These reports shall include details on the most important risks, mitigation measures, effective controls, and emerging threats.

Transparent Public Disclosure:

In line with the Listing Rules, the company will disclose its key risks and uncertainties, along with its methodology in the management of such risks, in its annual report and in its other official publications.

Policy and Framework Annual Review:

This policy and the overall risk management framework shall be formally reviewed by the Board of Directors at least once a year to ensure it continues to be sound and effective in the changing business environment.



3 -The Provisions of the Corporate Governance Regulations That Have Been Applied, and Those That Have Not Been Applied and Reasons of Non-Application.

The company has implemented all the mandatory articles contained in the Corporate Governance Regulations issued by the Capital Market Authority, except as stated in the table below.

Article/ Paragraph Number	Article Text / Paragraph	Reasons for not applying
Article 7: Paragraph 2	Developing the necessary mechanisms for Board members, committee members and the Executive Management to continuously enrol in training programs and courses, in order to develop their skills and knowledge in the fields related to the activities of the company'	The article is still indicative, in accordance with the Corporate Governance Regulation. The company will work on developing training mechanisms for board members, committee members and the executive management.
Article 67, 68, 69	Composition of the Risk Management Committee, Competencies of the Risk Management Committee, Meetings of the Risk Management Committee	These articles are guidelines
Article 82, paragraph 3	Establishing social organizations for the benefit of the company's employees.	This article is indicative: The company has several programs and policies to motivate and reward employees.
Article 85: Social Initiatives	<p>The Board shall establish the program and determine the necessary methods for proposing the company's social initiatives, including:</p> <p>1- Establishing indicators that link the company's performance with social initiatives, and comparing it with other companies that engage in similar activity.</p> <p>2- Disclosing the objectives of the company's social responsibility to its employees, and raising their awareness and acknowledge of social responsibility.</p> <p>3- Disclosing plans for achieving social responsibility in the periodic reports on the activities of the company.</p> <p>4- Establishing awareness program to the community to introduce the company's social responsibility.</p>	The article is indicative: There is a policy for corporate social responsibility, and the company carries out many initiatives and programs in the field of social work. The company also discloses those programs and initiatives in the relevant reports, but has not set indicators that link the company's performance to its social initiatives, and compare them with other companies with similar activity.
Article 90: Disclosure of Remunerations	<p>Paragraph (4): A description of the necessary details with respect to the remunerations and compensation granted to each of the following separately:</p> <p>b. Five senior executives who have received the highest remuneration from the company, provided that the chief executive officer and chief finance officer are among them.</p>	This article is partially applied, as the company disclosed the remuneration granted to senior executives in aggregate in accordance with the statutory requirements set out in sub-paragraph (4/b) of paragraph (a) of Article (90) of the Corporate Governance Regulations. However, the company has not disclosed the remunerations in detail, in order to protect the company's interests from damages that may be caused to it if such remunerations are mentioned in detail, as disclosure may create a climate of competition and job instability, which will adversely affect the company's performance and consequently on the shareholders.
Article 92: Formation of a Corporate Governance Committee	If the Board forms a corporate governance committee, it shall then assign to it the competencies stipulated in Article (91) of these regulations. Such committee shall oversee any matters relating to the implementation of governance, and shall provide the Board with its reports and recommendations at least annually.	This article is indicative: The Board believes that there is no need for an independent governance committee, as its work is entrusted to other committees and departments.

4 - Statement of the Dates of the Shareholders' General Assemblies Meetings in 2025 2025

The company is committed to determine and announce the date, venue and agenda of the General Assembly 21 days prior to the date of its meeting. The announcement shall be published on the website of the Saudi Exchange (Tadawul) and modern technical means of communication shall be used for holding the meetings.

Name	Position	22/06/2025 Ordinary General Assembly Meeting	24/07/2025 Ordinary General Assembly Meeting
Rasheed Abdulrahman Nasser Al-Rasheed	Chairman	✓	✓
Faisal Abdullah Ali Al-Nassar	Vice Chairman	✓	✓
Haroon Rasheed Abdulrahman Al-Rasheed	Managing Director	✓	✓
Abdulaziz Mohammed Abdullatif Al-Mulhim	Member	✓	✓
Nizar bin Hussein bin Abdullah Banbilah	Member	✓	✓
Abdulmalik Rasheed Abdulrahman Al-Rasheed	Member	✓	✓

5 -Corporate Social Responsibility Policy and Community Initiatives in 2025

The company is committed to making community contributions and promoting social responsibility. As a responsible company, we launch community initiatives that are aligned with our core values and purpose. Our policy outlines our commitment to integrate the principles of corporate social responsibility into our core business strategy and operations. Our policies underscore following:

Employee Well-being:

We provide a safe, healthy, inclusive, and respectful work environment. We will promote diversity, equity, and inclusion and provide fair compensation and opportunities for development.

Human Rights:

We will support and respect human rights in our operations, and we expect our suppliers and business partners to do the same.

Social Responsibility:

We will actively participate and invest in our local communities through strategic philanthropy, employee volunteering, and social programs that address key local needs.

Customer Centricity:

We are committed to providing high-quality and safe products and services, backed by transparent and fair marketing practices.

Responsible Supply Chain:

We will work to ensure that our supply chain partners comply with ethical supply principles, including labor standards, human rights and environmental responsibility.

The corporate social responsibility initiatives and social contributions for 2025 are as follows:

- Cooperating with Farah Clothing to donate what the souls find generous.
- Distributing Ramadan basket to the needy families.
- Distributing potable water as charity of behalf of the mothers of employees.



Internal Audit and Board Assurances

1 - Internal Control Procedures:

- The company's Executive Management has developed the internal regulations that govern the administrative, financial, and technical aspects. The Internal Audit Department is mandated with several major tasks:
- Evaluating the company's overall internal control system through periodic review of all activities and procedures with all departments.
- Ensuring the effectiveness of the work procedures and the extent of the company's compliance with the statutory requirements. The department is also submitting periodic reports to the Audit Committee which reviews the same and provides any assistance to overcome any difficulties that arise in the implementation of its tasks.
- Ensuring that the company's internal control system is sound, that it has been prepared on sound basis and is implemented efficiently and effectively.
- The Internal Audit Department from a technical perspective, reports to the Audit Committee, making it independent from the Executive Management

3 -Board Assurances

The Board of Directors confirms that the company has committed to the Regulations and Instructions is 2025 as follows:

A- Recommendations of the Audit Committee that contradict with the Board's decisions:

- 1- There is no conflict between the Audit Committee's recommendation and the Board's decisions.

B- Reservations to the External Auditor's Reports:

- 2- There are no reservations to the External Auditor's report, regarding the annual financial statements.
- 3- There is no recommendation from the Board to change the External Auditor before the expiry of the term for which it has been appointed.

2 -The Audit Committee Opinion on the Adequacy of the Company's Internal Control System.

- Based on the periodic and annual reports reviewed by the Audit Committee during its 2025 meetings, including internal and external audit reports, as well as discussions with the executive management, the Committee believes that the internal control system of Al-Ramz Real Estate Company operates at an appropriate level of effectiveness, supporting the achievement of the company's operational objectives and the reliable preparation of financial reports.
- The Committee also notes that the internal control system is continuously evolving as part of management's efforts to enhance its efficiency and maturity. Opportunities for improvement have been identified in certain control areas, and corrective actions are being implemented through approved development plans and procedures.
- In light of the foregoing, the Committee has not identified any material deficiencies in the company's internal control system. It emphasizes the importance of continuing to develop and strengthen control measures in accordance with best practices, ensuring alignment with changes in the business environment and the associated risks."

C- Waivers of Board members' Remuneration or Shareholders' Dividends and Employee Investments.

- 4- There are no arrangements or agreement whereby a member of the Board has waived the prescribed remuneration or attendance allowances.
- 5- There are no arrangements or agreement whereby one of the shareholders (name of the company) has waived any rights in the dividends.
- 6- There are no investments or other reserves created for the benefit of the employees of (company name)

D- Competing with the Company's Activity or Transactions with Related Parties:

- 1- There are no businesses competing with of the company or transactions for any of the branches of the activity in which the company is engaged or in which a Board member is engaged or has been engaged.

E- Debt Instruments, Subscription Rights or Contractual Securities on the Company:

- 1- There is no interest in the voting class of shares belonging to persons (other than members of the company's Board, senior executives, and their relatives) who have notified the company of such rights under Article 67 of the Rules on the Offering of Securities and Continuing Obligations, and any change in those rights during the recent fiscal year.
- 2- There are no convertible debt instruments and any contractual securities, subscription warrants or similar rights issued or granted by the company during the fiscal year with a clarification of any compensation received by the company in return.
- 3- There are no conversion or subscription rights under convertible debt instruments, contractual securities, subscription warrants, or similar rights issued or granted by the company.
- 4- There is no redemption, purchase, or cancellation by the company of any redeemable debt instruments, at the value of the remaining securities, with a distinction between listed securities purchased by the company and those purchased by its subsidiaries.
- 5- There are no debt instruments issued by the company to any of its subsidiaries.
- 6- There are no treasury shares held by the company.

F- A statement of the Penalties, Precautionary Measures, or Precautionary Restrictions Imposed on the Company by the Supervisory, Regulatory or Judicial Authorities.

- 1- The company has not been informed of any penalty or precautionary or preventive measure against it from any supervisory, regulatory or judicial authority in 2025.

G- A Statement on Material Structural Changes and Expansions/ Shutdown of Operations

- 1- No structural changes, operational expansions or operational shutdowns were made

H- Assurances on the Preparation of the Accounting Records, Preparation of Internal Control System, and the Company's Ability to Continue Its Activity

- 1- Accounts recorded are properly prepared.
- 2- The internal control system is prepared on sound basis and was effectively implemented.
- 3- There is no doubt about the company's ability to continue its activity

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