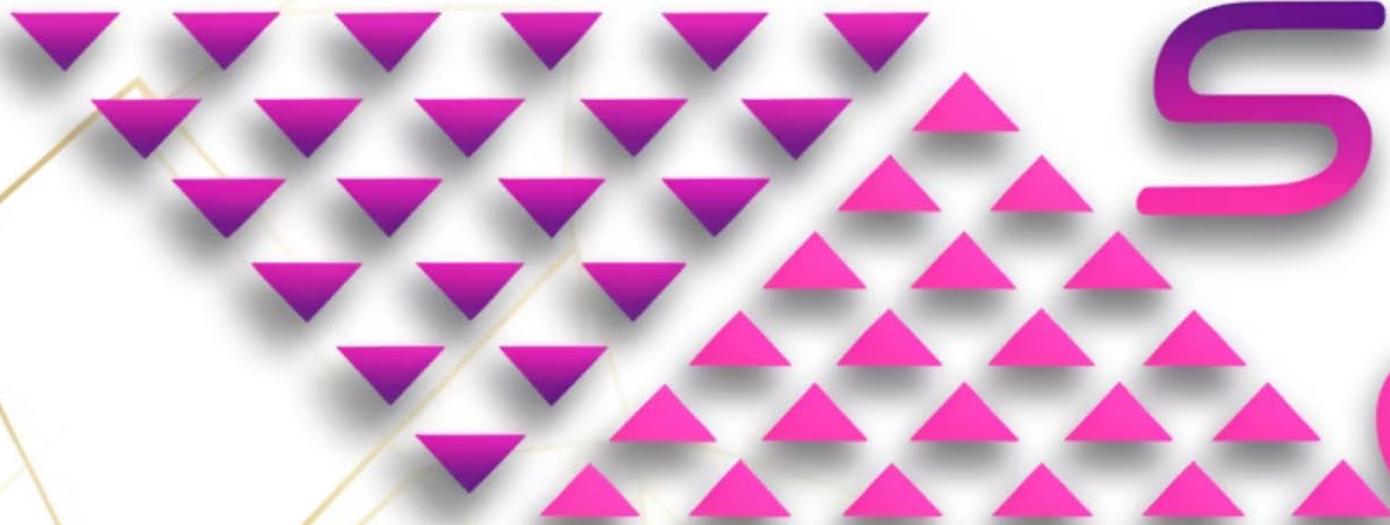


Board of Directors Report
Saudi Darb Investment Company



Saudi
darb

2025

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1- Chairman's Address

Dear Shareholders of Saudi Darb Investment Company (4130),

Peace be upon you and God's mercy and blessings.

I am pleased to address you at the conclusion of the annual report for the financial year ending 31 December 2025, at a time when we continue, by God's grace, our journey of commitment to excellence and sustainable growth in a dynamic and competitive economic environment.

Despite the challenges faced by the markets during the year, your company has achieved tangible accomplishments that reflect the strength of its strategy and its ability to capitalise on available opportunities. In this report, we proudly review the most notable of these achievements, which are the result of the sincere and dedicated efforts of all our employees, who are the true foundation of our success.

We reaffirm our unwavering commitment to maximising the long-term value of the company by developing its asset portfolio, improving the efficiency of its operations, and strengthening corporate governance, while always striving to achieve the best sustainable returns for our valued shareholders and meet their legitimate expectations.

On this occasion, I would like to express my sincere thanks and appreciation to my fellow board members for their wisdom and valuable guidance, and to the executive management for their dedication and high efficiency in leading the company towards its ambitious goals. I would also like to renew my thanks to all the work teams for their loyalty and creativity, which always drives us forward.

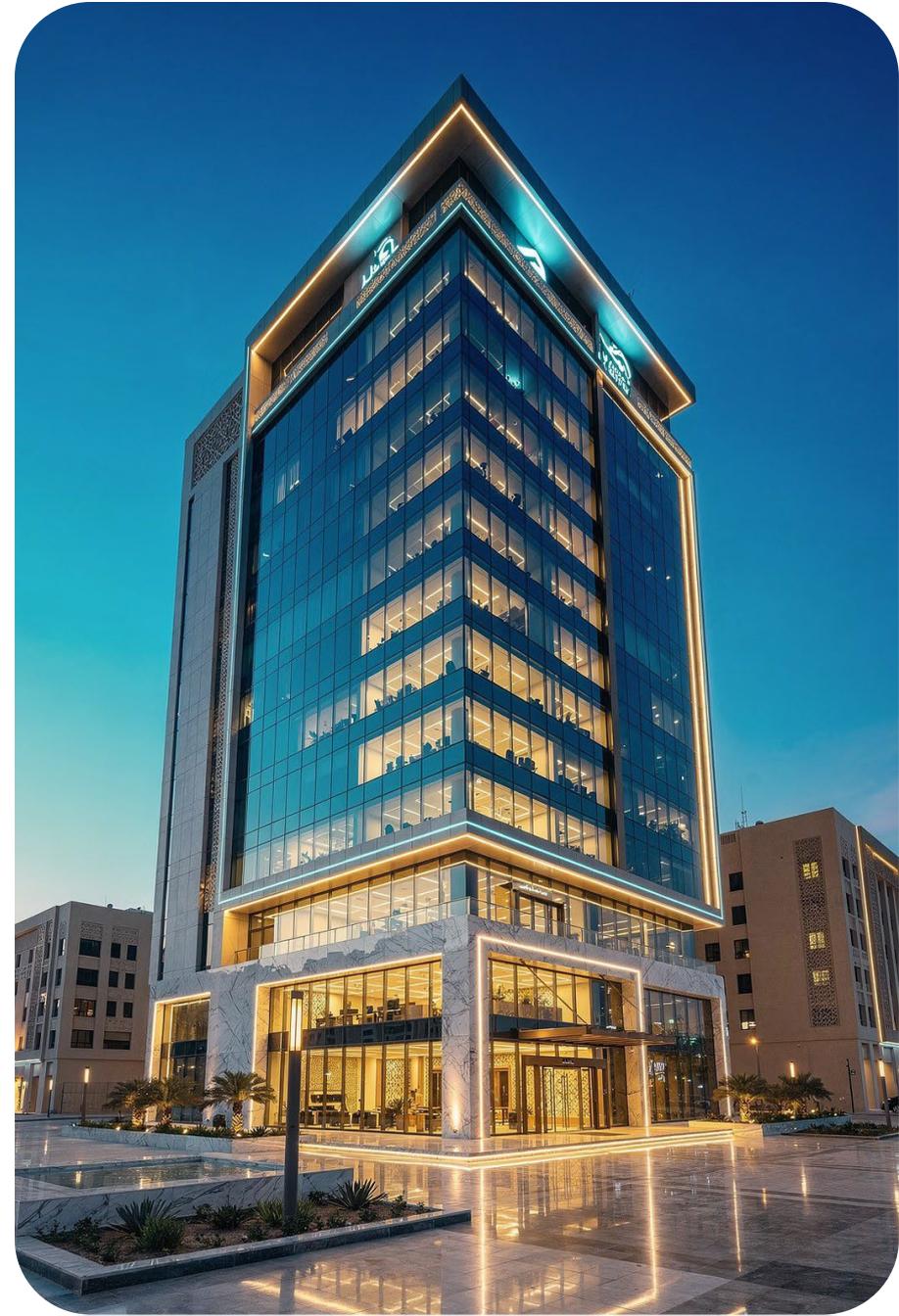
We look forward, God willing, to a promising future that brings more opportunities and successes, and we pledge to continue working hard and persevering to strengthen the company's leading position and achieve sustainable added value for all stakeholders.

Yours sincerely,

Mohammed bin Saleh bin Mohammed Al Hammadi

Chairman of the Board of Directors

March 2026





2- Which provisions of the corporate governance regulations have been implemented, which have not been implemented, and the reasons for this.

The company acknowledges that it applies all provisions contained in the corporate governance regulations, with the exception of the following: (All of the following articles are guidelines according to the governance regulations.)

- Article 41: Evaluation
- Based on the recommendation of the Nomination Committee, the Board of Directors shall establish – the necessary mechanisms for evaluating the performance of the Board, its members, its committees and the executive management on an annual basis, using appropriate performance measurement indicators that rank the extent to which the company's strategic objectives have been achieved, the quality of risk management, the adequacy of internal control systems, etc., identifying areas of strength and weakness and proposing ways to address them in the best interests of the company.
- b) Performance evaluation procedures must be written, clear, and disclosed to board members and persons appointed to conduct the evaluation.
- c) The performance evaluation shall include the skills and expertise possessed by the board, identifying its strengths and weaknesses, and working to address weaknesses in ways such as nominating professional competencies that can improve the board's performance. The performance evaluation shall also include an assessment of the board's working mechanisms in general.
- d) The individual assessment of board members shall take into account the extent of the member's effective participation and commitment to performing their duties and responsibilities, including attending board and committee meetings and allocating the necessary time for them.
- e) The board of directors shall make the necessary arrangements to obtain an assessment of its performance by a competent external party every three years.
- f) Non-executive members of the Board of Directors shall conduct a periodic evaluation of the performance of the Chairman of the Board after taking into account the views of the executive members, without the Chairman of the Board attending the discussion dedicated to this purpose, to identify areas of strength and weakness and propose ways to address them in the best interests of the company. Article 70: Formation of a Risk Management Committee
- A committee called the Risk Management Committee shall be formed by a resolution of the company's board of directors, with its chair and majority of members being non-executive members of the board of directors. Its members shall have an appropriate level of knowledge of risk management and financial affairs. Article 71: Powers of the Risk Management Committee: The Risk Management Committee shall have the following powers:
 - Develop comprehensive risk management strategies and policies commensurate with the nature and scale of the company's activities, and verify their implementation, review and update them based on internal and external changes affecting the company.
 - Determine and maintain an acceptable level of risk to which the company may be exposed and verify that the company does not exceed it.
 - Verifying the feasibility of the company's continued existence and successful operation, while identifying risks that threaten its continued existence over the next twelve months.
 - Overseeing the company's risk management system and evaluating the effectiveness of the systems and mechanisms for identifying, measuring and monitoring risks to which the company may be exposed in order to identify any shortcomings.
 - Periodically reassessing the company's risk tolerance and exposure, for example by conducting stress tests.
 - Preparing detailed reports on risk exposure and proposed steps to manage these risks, and submitting them to the board of directors.
 - Making recommendations to the board on matters related to risk management.
 - Ensuring that adequate resources and systems are available for risk management. 9) Reviewing the organisational structure for risk management and making recommendations on it before it is approved by the board of directors.
 - Verifying the independence of risk management staff from activities that may expose the company to risk.
 - Verifying that risk management employees understand the risks surrounding the company and working to increase awareness of risk culture.
 - Reviewing issues raised by the Audit Committee that may affect risk management in the company.
- Article 72: Risk Management Committee Meetings
- The Risk Management Committee shall meet periodically at least every six months and whenever necessary.
- Article 85:
 - Employee Incentives The company shall establish programmes to develop and incentivise employee participation and performance, which shall include, in particular, the following:
 - Forming committees or holding specialised workshops to listen to the opinions of company employees and discuss with them important issues and topics that are subject to decision-making.
 - Programmes to grant employees shares in the company or a share of its profits, retirement programmes, and the establishment of an independent fund to finance these programmes.
 - Establishing social institutions for company employees.
- Article 87: Social Responsibility
- The Ordinary General Assembly shall, based on a proposal from the Board of Directors, establish a policy that ensures a balance between its objectives and those that society aspires to achieve in order to develop the social and economic conditions of society.
- Article 88: Social Action Initiatives
- The Board of Directors shall establish programmes and determine the means necessary to launch the company's initiatives in the field of social action, including the following:
 - Establishing measurement indicators that link the company's performance to its social action initiatives and comparing this with other companies engaged in similar activities.
 - Disclosing the company's social responsibility objectives to its employees and raising their awareness and educating them about them.
 - Disclosing plans to achieve social responsibility in periodic reports related to the company's activities.
 - Developing awareness programmes for the community to introduce the company's social responsibility. Article 95: Formation of a Corporate Governance Committee
 - If the board of directors forms a committee specialising in corporate governance, it shall delegate to it the powers specified in Article 94 of these regulations. This committee shall follow up on any matters relating to governance practices and provide the board of directors with reports and recommendations at least once a year.



3- Names of the Board of Directors members, Committee members, and the Executive Management

4- Board of Directors

the name	Current Jobs	Previous jobs	Qualifications	Experiences	Membership in other councils
Mohammed bin Saleh Al-Hammadi	Chairman of the Board of Directors of Saudi Darb Investment Company (Listed Joint Stock Company) Vice Chairman of the Board and CEO of Al Hammadi Holding Company (Listed Shareholding)	-	Bachelor of Business Administration Bachelor of Marketing	29 years old	Aziz Contracting and Industrial Investment Company
Ibrahim Bin Abdullah Bin Kulib	Vice Chairman of the Board and CEO of Saudi Darb Investment Company (Listed Joint Stock Company) General Manager of Elegant Centers General Manager of Ishraqh Regional Real Estate Development and Investment Company	Direct Vision Advertising Agency Idea Fund Public Relations Foundation	Bachelor of Business Administration - Accounting	19 years old	Transport Broker Company for Communications and Information Technology Grass Nabta Trading Company
Dr. Abdul Aziz bin Saleh Al-Hammadi	Board Member of Saudi Darb Investment Company (Listed Joint Stock Company) Operations Manager at Al Hammadi Holding Company (Listed Shareholding)	-	Bachelor of Medicine	21 years old	Al Hammadi Holding Company Sudair Pharmaceuticals
Adel bin Mohammed Al-Osaimi	Board Member, Saudi Darb Investment Company (Listed Joint Stock Company) Member of the Audit Committee of Al Hammadi Holding Company (Listed Shareholding) Vice Chairman of the Financial Value Board (Closed Shareholding) Member of the Sudair Pharmaceuticals Board (Closed Shareholding)	Chairman of the Audit Committee of Riyadh Steel Company (Listed contribution)	Master's in Finance and Accounting	21 years old	-
Turki bin Abdulrahman Al-Rusaiss	Board Member of Saudi Darb Investment Company (Listed Joint Stock Company) Managing Director of Tar Arabia Real Estate Development Company	Vice President of Real Estate Management at Al-Olayan Real Estate Management Company; Assistant Governor for Needs Management at the State Properties Authority Head of Business Development at Al-Olayan Food Services Company; Business Development Manager at Hamat Real Estate Company Commercial Sector Manager at Abdullah Mohammed Bin Saeedan & Sons	Bachelor of Marketing	25 years old	Akram Asas Limited Company NAI Saudi Arabia Al Rajhi REIT Member of the Investment Committee of Abdullah Al-Rajhi Endowments

5- Membership of Board of Directors Members in Other Companies

the name	Current companies	Its headquarters	Legal entity	Previous companies	Its headquarters	Legal entity
Mohammed bin Saleh Al-Hammadi	Al Hammadi Holding Company Chairman of the Board of Directors of Saudi Darb Investment Company Aziz Contracting and Industrial Investment Company	Saudi Arabia	Listed contribution Listed contribution Closed contribution	Eastern Pipes Company Sudair Pharmaceuticals	Saudi Arabia	Listed contribution Closed contribution
Ibrahim Bin Abdullah Bin Kulib	Vice Chairman of the Board of Directors of Saudi Darb Investment Company Transport Broker Company for Communications and Information Technology Grass Nabta Trading Company	Saudi Arabia	Listed contribution Limited liability Limited Liability	Direct Vision Advertising Agency Idea Fund Public Relations Foundation	Saudi Arabia	individual
Dr. Abdul Aziz bin Saleh Al-Hammadi	Sudair Pharmaceuticals	Saudi Arabia	Listed contribution Closed contribution	Al Hammadi Holding Company	Saudi Arabia	Listed contribution
Turki bin Abdulrahman Al-Rusaiss	Olayan Holding Company Management Real Estate, a Saudi Facilities Management Company	Saudi Arabia	Limited Liability	Tar Arabia Real Estate Development Company	Saudi Arabia	Limited Liability
Adel bin Mohammed Al-Osaimi	member council Administration a company path Saudi investment opportunity member Committee Review For the company Al-Hammadi Holding Deputy president council value Finance member council Sudair For medicines	Saudi Arabia	input Listed input Listed input Locked input Locked	president Committee Review Company iron Riyadh	Saudi Arabia	input Listed

6- Composition of the Board of Directors and its Classification

the name	position	Membership classification	The attribute
Mohammed bin Saleh Al-Hammadi	Chairman of the Board	Non-executive	As a personal
Ibrahim Bin Abdullah Bin Kulib	Vice Chairman of the Board, Chief Executive Officer, and Secretary	executive	As a personal
Adel bin Mohammed Al-Osaimi	Board Member	independent	As a personal
Dr. Abdul Aziz bin Saleh Al-Hammadi	Board Member	Non-executive	As a personal
Turki bin Abdulrahman Al-Rusaiss	Board Member	independent	As a personal

7- Committees

9- Nominations and Remuneration Committee

Member name	position	Membership classification
Adel bin Mohammed Al-Osaimi	Chairman of the Committee	independent
Mohammed bin Saleh Al-Hammadi	Committee member	Non-executive
Dr. Abdul Aziz bin Saleh Al-Hammadi	Committee member	Non-executive

8- Audit Committee

Member name	position	Membership classification
Adel N. Mohammed Al-Osaimi	Chairman of the Committee	independent
Turki bin Abdulrahman Al-Rusaiss	Committee member	independent
Dr. Abdul Aziz bin Saleh Al-Hammadi	Committee member	Non-executive

10- Executive Committee

the name	position	Membership classification
Ibrahim bin Abdullah bin Kulaib[chief executive officer	executive
Mohamed El-Gendy	Financial Manager	executive





11- Board of Directors Procedures

12- Shareholders' Notes and Suggestions

The Board of Directors has not received any formal comments or suggestions regarding the Company's performance or operations from shareholders during the past period.

The Board of Directors ensures that all its members, especially non-executive members, attend the company's general meetings to listen directly to shareholders' questions and suggestions, respond to them, and document everything that is raised in the official minutes of the meetings.

The company has also ensured that multiple direct channels of communication are available at all times, outside the framework of general meetings, through:

- Direct contact with executive management,
- And several other means of communication available to shareholders.

In this way, the company seeks to ensure open and effective communication with its shareholders and to promote participation and transparency at all times.

➤ Company mobile number: +966559993883	➤ Company phone number: +966112223040
➤ e-mail: invest@saudidarb.com	➤ Company website: www.saudidard.com
➤ Twitter: @saudidarb	➤ Short title: RHZA2667
➤ Company headquarters address: Riyadh - Al-Azdehar	➤ Postal code: 12485



13- Brief description of the committees' competencies, duties, and number of their meetings

14- Members of the Audit Committee

Member name	position	Membership classification
Adel bin Mohammed Al-Osaimi	Chairman of the Committee	independent
Turki bin Abdul Rahman Al-Rusaiss	Committee member	independent
Dr. Abdul Aziz bin Saleh Al-Hammadi	Committee member	Non-executive

15- Audit Committee

Internal Audit:

and review internal control and financial systems, as well as risk management within the company. Internal audit reports and follow up on the implementation of corrective measures for the observations therein.

ing and monitoring the performance and activities of the internal auditor and the internal auditor in the company, if any, to ensure the availability and effectiveness of the resources necessary to the tasks assigned to them. In the absence of an internal auditor, the committee shall submit its ndation to the board regarding the need to appoint one. tend to the Board of Directors the appointment of a manager of the internal audit unit or department or al auditor, and propose his remuneration.

Ensure compliance:

the results of regulatory reports and ensure that the company takes the necessary action in response. ie company's compliance with relevant regulations, policies and instructions.

proposed contracts and transactions with related parties and submit opinions thereon to the Board of .

t Committee is responsible for overseeing the company's activities, ensuring the accuracy and integrity al reports and statements, and the effectiveness of internal control systems. The committee's duties re following:

Financial reports:

- Reviewing the company's preliminary and annual financial statements before they are submitted to the Board of Directors, and providing opinions and recommendations to ensure their integrity, fairness and transparency.

- Providing a technical opinion, at the request of the Board of Directors, on whether the Board of Directors' reports and financial statements are fair, balanced and clear, and contain sufficient information to enable shareholders and investors to assess the company's financial position, performance, business model and strategy.

- Examine any significant or unusual issues contained in the financial reports.

- Thoroughly investigate any issues raised by the chief financial officer or his or her designee, the compliance officer, or the auditor.

- Verify accounting estimates related to significant matters disclosed in the financial reports.

- Evaluate the accounting policies adopted by the company and provide opinions and recommendations to the board of directors regarding them.

- Raise any issues that the committee deems necessary for action to the board of directors, with suggestions for appropriate action.

16- Meetings of the Audit Committee Members

Member name	position	Meeting date: 2025 AD (4) meetings*				Number of meetings
		January 25	May 3	July 20	October 21	
Adel bin Mohammed Al-Osaimi	Chairman of the Committee	✓	✓	✓	✓	4
Turki bin Abdul Rahman Al-Rusaiss	Committee member	✓	✓	✓	✓	4
Dr. Abdul Aziz bin Saleh Al-Hammadi	Committee member	✓	✓	✓	✓	4

*Regarding the meetings of the Audit Committee, the first meeting was held on January 25, 2025, and was attended by the members of the Audit Committee in the previous session. As for the three subsequent meetings in 2025, they were attended by the members of the Audit Committee for the current session.

17- Members of the Nominations and Remuneration Committee

Member name	position	Membership classification
Adel bin Mohammed Al-Osaimi	Chairman of the Committee	independent
Mohammed bin Saleh Al-Hammadi	Committee member	Non-executive
Dr. Abdul Aziz bin Saleh Al-Hammadi	Committee member	Non-executive

18- Meetings of the Nominations and Remuneration Committee

Member name	position	Date of meeting		Number of meetings
		June 19	December 25	
Adel bin Mohammed Al-Osaimi	Chairman of the Committee	✓	✓	2
Mohammed bin Saleh Al-Hammadi	Committee member	✓	✓	2
Dr. Abdul Aziz bin Saleh Al-Hammadi	Committee member	✓	✓	2

19- The means adopted by the Board of Directors to evaluate its performance, the performance of its committees and its members, the external entity that conducted the evaluation, and its relationship with the company.

Not applicable

20- Remuneration

21- Members of the Board of Directors

	Fixed rewards							Variable rewards							Total	Expense allowance
	a certain amount	Instead of attending council sessions	Total allowance for attending committee meetings	In-kind advantages	Reward for artistic, administrative, and consulting work	Chairman's or Managing Director's Reward Or the secretary, if he is one of the members.	the total	percentage of profits	Periodic rewards	Short-term incentive plans	Long-term incentive plans	Shares granted (value entered)	the total	End-of-service bonus		
Independent members																
Adel Al-Osaimi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Turki Al-Rusaiss	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-executive members																
Mohammed Al-Hammadi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abdulaziz Al-Hammadi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Executive members																
Ibrahim Bin Kulib	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

22- Senior Executives

Senior Executive Jobs*	Fixed rewards				Variable rewards						End-of-service bonus	vacation allowance	Total executive compensation Regarding the council, if any	Total
	salaries	suits	In-kind advantages	the total	Periodic rewards	earnings	Short-term incentive plans	Long-term incentive plans	Granted shares	the total				
Five of the company's top executives received the highest bonuses, including the CEO and CFO.	820,000.00	-	-	820,000.00	-	-	-	-	-	-	394,190.00	0	-	1,214,190.00
the total	820,000.00			820,000.00							394,190.00	0		1,214,190.00

23- Policy on Remuneration and Allowances of the Board of Directors Members and the Secretary

- Remuneration of board members shall be determined in accordance with the provisions of the company's articles of association and the Companies Law and its implementing regulations, and in accordance with the official decisions and instructions issued by the competent regulatory authorities.

- The maximum total amount that a member may receive for his membership in the Board of Directors (including remuneration and financial and in-kind benefits) shall be SAR 500,000 (five hundred thousand Saudi riyals) per annum.

- The annual remuneration shall be proportional to the number of meetings attended by the member during the financial year.

- An attendance allowance of SAR 5,000 (five thousand Saudi riyals) shall be paid for each Board of Directors meeting, and a similar amount of SAR 5,000 for each meeting of the committees emanating from the Board, for each member of the Board or committees, as well as for the secretary.

- Members who do not reside in the city where the meeting is held shall receive a first-class travel ticket, in addition to coverage of transportation and accommodation costs.

- The Board of Directors shall determine the annual remuneration of the Secretary of the Board, provided that the company shall bear all expenses related to his attendance at Board meetings (travel tickets, accommodation, transportation, etc.).

- Remuneration, attendance allowances and other allowances shall be paid at the end of the financial year. If the membership of any member expires before the end of the financial year, the amount due shall be paid immediately upon termination of membership.

Remuneration and Allowances Policy for Members of the Nomination and Remuneration Committee and the Secretary of the Committee

- An annual remuneration of SAR 50,000 (fifty thousand Saudi riyals) shall be granted to the Chairman and members of the Committee.

- The annual remuneration shall be proportional to the number of meetings attended by the member during the year.

- An attendance allowance of SAR 5,000 (five thousand Saudi riyals) shall be paid for each committee meeting to the chairman, members and secretary.

- Members who do not reside in the city where the meeting is held shall receive a business class ticket, in addition to coverage of transportation and accommodation costs.

- The committee shall recommend to the board of directors the annual remuneration of the committee secretary, and the company shall bear all expenses related to attending committee meetings (travel tickets, accommodation, transportation, etc.).

- Remuneration, attendance allowances and other allowances shall be paid at the end of the financial year. If a member's membership expires before the end of the year, the amount due shall be paid immediately upon termination of their membership in the committee.

Remuneration and Allowances Policy for Audit Committee Members and the Committee Secretary

- An annual remuneration of SAR 50,000 (fifty thousand Saudi riyals) shall be granted to the Chairman of the Committee and each of its members.

- The annual remuneration shall be proportional to the number of meetings attended by the member during the year.

- An attendance allowance of SAR 5,000 (five thousand Saudi riyals) shall be paid for each committee meeting to the chairman, members and secretary.

- Members who do not reside in the city where the meeting is held shall receive a business class travel ticket, in addition to coverage of transportation and accommodation costs.

- The committee shall recommend to the board of directors the annual remuneration of the committee secretary, and the company shall bear all expenses related to attending committee meetings (travel tickets, accommodation, transportation, etc.).

- Remuneration, attendance allowances and other allowances shall be paid at the end of the financial year. If a member's membership expires before the end of the year, the amount due shall be paid immediately upon termination of their membership in the committee.

Executive Management Remuneration and Allowances Policy

The remuneration and benefits of executive management (including senior executives) include the following elements:

- A basic salary paid monthly.

- Various allowances, such as housing allowance, car allowance, telephone allowance, children's education allowance, etc.

- Insurance benefits, such as medical insurance for the employee and their family, life insurance (including work injuries, partial or total disability, and death while at work).

- Other benefits, such as paid annual leave, annual travel tickets, private driver, and end-of-service bonus.

- Performance bonuses linked to specific performance indicators and targets, in accordance with the approved evaluation system.

- Plans and programmes for senior executive bonuses are approved by the Nomination and Remuneration Committee.

- The Chief Executive Officer is responsible for implementing the remuneration policy for employees and senior executives in accordance with the plans and programmes approved by the Committee.

This policy aims to ensure fairness and transparency, link remuneration to performance and contribute to the achievement of the company's objectives, in full compliance with the relevant rules and regulations.





24- Policy on Remuneration and Allowances of the Nominations and Remuneration Committee Members and the Committee Secretary

- An annual bonus of SAR 50,000 (fifty thousand Saudi riyals) shall be granted to the chairperson and members of the committee.
- The annual bonus shall be proportional to the number of meetings attended by the member during the year.
- An attendance allowance of SAR 5,000 (five thousand Saudi riyals) shall be paid for each committee meeting to the chairman, members and secretary.
- Members who do not reside in the city where the meeting is held shall receive a business class ticket, in addition to coverage of transportation and accommodation costs.
- The committee shall recommend to the board of directors the annual remuneration of the committee secretary, and the company shall bear all expenses related to attending committee meetings (travel tickets, accommodation, transportation, etc.).
- Remuneration, attendance allowances and other allowances shall be paid at the end of the financial year. If a member's membership expires before the end of the year, the amount due shall be paid immediately upon termination of their membership in the committee.

25- Policy on Remuneration and Allowances of the Audit Committee Members and the Committee Secretary

- An annual bonus of SAR 50,000 (fifty thousand Saudi riyals) shall be granted to the chairperson and each member of the committee.
- The annual bonus shall be proportional to the number of meetings attended by the member during the year.
- An attendance allowance of SAR 5,000 (five thousand Saudi riyals) shall be paid for each committee meeting to the chairman, members and secretary.
- Members who do not reside in the city where the meeting is held shall receive a business class ticket, in addition to coverage of transportation and accommodation costs.
- The committee shall recommend to the board of directors the annual remuneration of the committee secretary, and the company shall bear all expenses related to attending committee meetings (travel tickets, accommodation, transportation, etc.).
- Remuneration, attendance allowances and other allowances shall be paid at the end of the financial year. If a member's membership expires before the end of the year, the amount due shall be paid immediately upon termination of their membership in the committee.

26- Policy on Remuneration and Allowances of the Executive Management

Executive management (including senior executives) remuneration and benefits include the following:

- Basic salary paid monthly.
- Various allowances, such as housing allowance, car allowance, telephone allowance, children's education allowance, etc.
- Insurance benefits, such as medical insurance for the employee and their family, life insurance (covering work injuries, partial or total disability, and death while at work).
- Other benefits, such as paid annual leave, annual travel tickets, private driver, and end-of-service gratuity.
- Performance bonuses linked to specific performance indicators and targets, in accordance with the approved evaluation system.
- Plans and programmes for senior executive bonuses are approved by the Nomination and Remuneration Committee.
- The Chief Executive Officer is responsible for implementing the remuneration policy for employees and senior executives in accordance with the plans and programmes approved by the Committee.

This policy aims to ensure fairness and transparency, link remuneration to performance and contribute to the achievement of the company's objectives, in full compliance with relevant rules and regulations.

27- Penalties, Sanctions, Precautionary Measures, and Restrictions Imposed on the Company by the Authority, or Any Supervisory, Regulatory, or Judicial Entity

Penalty / Sanction / Precautionary Measure / Preventive Restraint	Reasons for the violation	The party that signed the violation	Ways to treat it and prevent its occurrence in the future
A request for enforcement by Al-Sati'a Al-Haditha Company against DRB Saudi Arabia Company (formerly Al-Baha)*	Exchange of company assets	Execution Court	Work is underway on it

*Therefore, the company has no penalties, sanctions, precautionary measures, or restrictions imposed on the company by the Authority, or any supervisory, regulatory, or judicial body, other than what has been mentioned in the report, to the best of our knowledge.

28- Results of the Annual Review of the Effectiveness of Internal Control Procedures at Saudi Darb Investment Company

In compliance with the requirements of the Capital Market Authority and the listing rules, the Internal Audit Department, through the Audit Committee, conducts a comprehensive and regular review of the company's internal control procedures.

This review aims to assess the adequacy and effectiveness of the internal control systems applied in the company's management, various activities, and branches, in accordance with an annual risk-based review plan approved by the Audit Committee.

The annual plan includes a focus on:

- Assessing the adequacy and effectiveness of internal control systems to enhance the quality of corporate governance.
- Supporting the company in achieving its strategic objectives and protecting its assets.
- Reviewing and evaluating the policies, practices and procedures adopted by the company and its branches.
- Focusing particularly on activities with material risks, with the possibility of conducting additional reviews when necessary.

The company, represented by the Audit Committee, is currently working on updating and developing all relevant internal policies and regulations, and preparations are underway to appoint a specialised external consultant to support this process and enhance the overall level of internal control.

The company affirms its ongoing commitment to applying best practices in the field of governance and internal control, ensuring transparency and integrity and protecting the interests of shareholders and stakeholders.

29- Audit Committee Recommendation

Audit Committee Recommendation on Appointing an Internal Auditor

At its annual meeting, the Audit Committee recommended that there is no need to appoint an internal auditor for the company at this time, given the limited scope of activities and operations at the company and its branches, and the lack of actual need for one during the current period.

This recommendation comes after a comprehensive assessment of the nature of the company's business and the level of risk associated with it, emphasising that the current internal control is sufficient to cover operational and financial needs under the current circumstances.

The Committee will continue to monitor future developments in the company's business and will reconsider this recommendation if there is any material change in the scale of activities or complexity of operations that warrants strengthening internal control.

30- Audit Committee's Opinion on the Adequacy of the Internal Control System

The results of the review and assessment conducted by the Audit Committee of the company's internal control systems at the company, management and operational levels showed that they are generally adequate and effective, and that there are no material deficiencies in these systems that need to be disclosed in accordance with applicable regulatory requirements and standards.

As part of its ongoing efforts to strengthen governance and internal control, the company, represented by the Audit Committee, is currently working diligently to update and develop all internal policies and regulations. The initial stages of this project have been completed, and work is continuing systematically.

An external legal consultancy firm has also been appointed to support the company in this process, to ensure that the updated policies and procedures are in line with current and future best practices and regulatory requirements.

The Audit Committee affirms its full commitment to pursuing these efforts until their completion, while ensuring a high level of transparency and efficiency in the company's internal control system.

31- Conflict of Audit Committee Recommendations

There is no conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors.

32- The Company's Social Contributions

The company did not engage in any large-scale social contribution programmes or major community initiatives during the reporting period.

However, the company contributed to supporting education and practical training through a training programme for a number of university students, where it received and trained some students during their practical semester (cooperative training) in coordination and cooperation with King Saud University in Riyadh.

This effort is part of the company's keenness to support Saudi youth and promote opportunities to gain practical experience in fields related to the company's activities, thereby contributing to building qualified national competencies that support the Kingdom's Vision 2030 in the areas of education, training and Saudisation.

The company affirms its commitment to continuing such limited but positive initiatives and will consider expanding their scope in the future according to its capabilities and needs.

33- Record of Attendance at General Assemblies During the Financial Year

m	the name	The attribute	January 14	February 9	March 11	April 8	July 22
1	Mohammed bin Saleh Al-Hammadi	Chairman of the Board	✓	✓	✓	✓	✓
2	Ibrahim Bin Abdullah Bin Kulib	Vice Chairman of the Board and Chief Executive Officer	✓	✓	✓	✓	✓
3	Adel Mohammed Al-Osaimi	Board Member	✓	✓	✓	✓	✓
4	Dr. Abdul Aziz bin Saleh Al-Hammadi	Board Member	✓	✓	✓	✓	✓
5	Turki Abdulrahman Al-Rusaiss	Board Member	✓	✓	✓	✓	✓

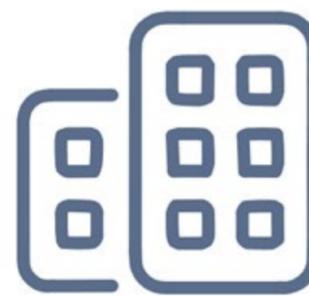
34- The Main Activities of the Company and Its Branches



Actividades inmobiliarias y de arrendamiento.



Alojamiento



construcción de edificios



Actividades creativas, artísticas y recreativas.



Actividades de servicio de alimentos y bebidas.



Actividades de construcción especializadas.



Actividades de uso



Actividades de servicios financieros, excluida la financiación de seguros y fondos de pensiones



Comercio mayorista y minorista

36- Main Activities of the Branches

37- Company Branch: Elegant Centers

خدمات اجتماعية وجماعية وشخصية.

خدمات المال والأعمال والخدمات الأخرى.

التشييد والبناء.

تتمثل الأنشطة الأساسية لشركة المراكز الراقية المحدودة في

شراء الأراضي واستئجارها بهدف إقامة المباني، ممارسة أعمال التجارة الجملة والتجزئة في المواد الغذائية، ومواد البناء، والحديد ومشتقاته. إنشاء وتشغيل محطات الوقود. إقامة وإدارة المجمعات السكنية والفنادق والشقق المفروشة. إقامة وإدارة وتشغيل الأسواق المركزية والمجمعات التجارية والمراكز التجارية استثمار العقارات من خلال البيع أو التأجير أو الاستغلال الاقتصادي بكافة أشكاله. والمنشآت عليها

تهدف الشركة من خلال هذه الأنشطة إلى تطوير وإدارة مشاريع عقارية وتجارية متكاملة، تشمل المراكز التجارية والسكنية والخدمية، مع التركيز على تقديم خدمات متميزة واستثمارات مستدامة في القطاع العقاري والتجاري

38- Company Branch: Ishraqh for Real Estate Development and Investment

Real estate development and investment activities.
Commercial agencies.
Specialized subcontracting (Specialized construction activities).
Commercial and administrative services.
General contracting for buildings (construction, repair, demolition, restoration).

Food trade.
Accommodation activities
Employment.

Operation and Maintenance And cleanliness of the facilities.
Restaurant and catering activities
Property management activities for a commission.
Trade in building materials, electrical and sanitary equipment

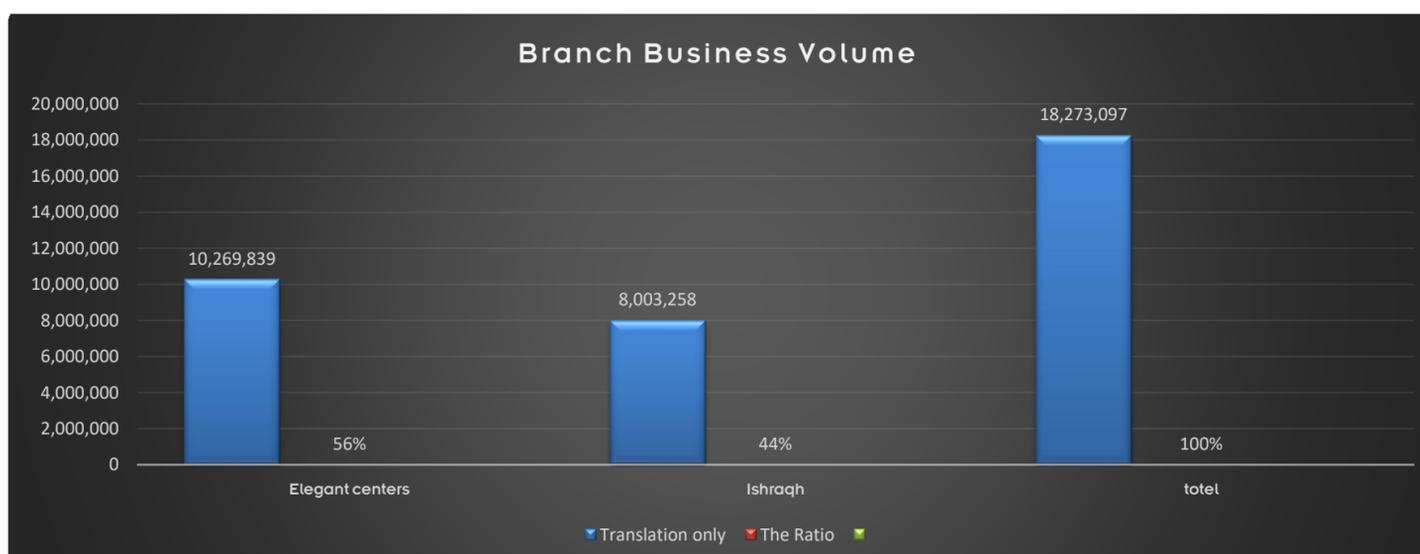
Property management and leasing (owned or rented) (Non-residential)
Management and leasing of owned or rented properties (residential)
Buying and selling land and real estate.

39- Impact of the Main Activities on the Company's Business Volume and Their Contribution to the Results

Activity	Activity revenue	ratio
-	0.00	0.00 %

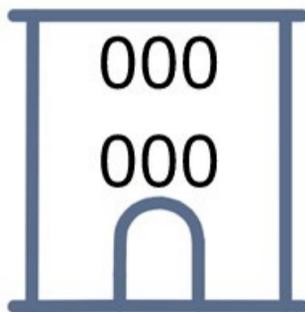
40- Impact of the Main Activities of the Company's Branches on the Company's Business Volume and Their Contribution to the Results

Activity	Activity revenue	ratio
Revenue from the branch "Elegant Centers Company Limited"	10,269,839	56%
Revenue from the branch of "Ishraqh Regional Real Estate Development and Investment Company"	8,003,258	44%
Total	18,273,097	100%





Real estate and rental activities



Accommodation



Construction of buildings



Creative and artistic activities and entertainment activities



Food and beverage service activities



Specialized construction activities



Usage activities



Financial service activities, except insurance finance and pension funds



Wholesale and retail trade

42- Risks

Key Risks

1. Macroeconomic Risks

The Company's performance is fundamentally dependent on general economic conditions in Saudi Arabia, including GDP growth rates, inflation levels, personal income, and consumer spending. The Saudi economy remains heavily dependent on oil revenues, exposing it to sharp fluctuations in global oil prices. Any significant decline in oil prices or deterioration in macroeconomic indicators could adversely and materially affect the Company's financial performance, results of operations, and ability to achieve its objectives.

2. Risks of inability to liquidate real estate assets

The commercial real estate market in the Kingdom is affected by economic, social, political, and regional factors. In the event of an economic slowdown or deterioration in the real estate market, the company may face difficulties in selling or liquidating its real estate assets quickly and at appropriate prices, which would adversely affect its liquidity, financial position, and business results.

3. Risks associated with the retail sector and consumer spending

The company's revenues depend primarily on rents from commercial premises in malls. Any decline in consumer spending – due to economic or other conditions – may lead to a decline in tenants' sales, weakening their ability to meet their rental obligations and negatively affecting occupancy rates, rental values, revenues, and profitability.

4. Risks arising from infrastructure and transport projects in Riyadh

The city of Riyadh is undergoing major development projects (until February 2026), including:

- Road maintenance and development works in several neighbourhoods.
- Expansion of the Riyadh train network (Riyadh Metro), including the extension of the Red Line (awarded in January 2026, adding ~8.4 km and 5 new stations extending to the Diriyah Gate).
- Additional phases of the King Abdulaziz Public Transport and Bus Network Project.

These works may cause temporary road closures, traffic diversions, or congestion, limiting access to shopping malls, reducing visitor numbers, putting pressure on occupancy rates and rental values, and may force the company to offer rental discounts, negatively affecting revenue and profitability.

5. Risks of self-management of shopping centres

The company manages its shopping centres directly without the assistance of specialised external parties. Any shortcomings or failures in management and operations may lead to a deterioration in operational performance, a decline in the attractiveness of the centres, and a material adverse effect on the financial position and results of operations.

6. Capital financing and liquidity risks

The company may require additional financing for development, maintenance, expansion, or unexpected obligations. There are no guarantees that financing will be available at the appropriate time or on appropriate terms (whether from internal liquidity, borrowing, or other sources). The company also faces liquidity risks in the event of an inability to provide sufficient cash to meet operating or emergency obligations, which could disrupt operational performance and adversely affect profitability.

7. Market and competition risks

- Increased competition: The commercial and retail real estate sector is experiencing intense competition, with the entry of major projects such as The Avenues – Riyadh (scheduled to open in 2026) and other mixed-use projects. This may lead to pressure on prices, lower margins, or loss of market share.
- Changing customer tastes: Failure to keep pace with changes in consumer preferences (mall design, tenant mix, quality of offerings) may reduce footfall and occupancy rates.
- Ageing facilities: Ageing complexes or lack of maintenance may lead to deterioration in quality, higher repair costs, and reduced attractiveness.

8. Operational and human resource risks

- Reliance on key personnel and the risk of losing them or difficulty in replacing them.
- Risks of employee errors or non-compliance with internal controls or laws.
- Risks of non-compliance with Saudisation requirements, which may lead to regulatory penalties.
- Risks of tenants defaulting or delaying rent payments, affecting cash flow.
- Risks of an unsuccessful expansion strategy or inability to lease vacant space on favourable terms.

9. Risks of long-term contracts and commitments

Long-term leases rely on periodic increases, but these may not be sufficient to keep pace with actual inflation, rising operating costs, or market changes, putting pressure on profitability. The company may also be forced to grant exemptions or compensation to tenants during renovations or expansions.

10. Other risks

- Risks of inappropriate management decisions in market valuation or cost management.
- Credit risks from counterparties (tenants, suppliers, contractors).
- Litigation risks or legal claims that may arise from disputes or lawsuits filed against the company.
- Risks of non-renewal of management or operating agreements with external parties (if any).

Collectively, these risks constitute factors that could materially affect the financial performance, profitability, cash flows and overall financial condition of the company and its subsidiaries. The company remains committed to monitoring these risks and taking appropriate measures to mitigate their effects as much as possible.

Summary	Claim Amount	Summary of the Claim Claim Summary
Al-Sata'a Al-Haditha General Contracting Company	-	<p>Legal case concerning the exchange of assets with Al-Sata'a Al-Haditha General Contracting Company</p> <p>As a result of a legal dispute concerning an asset exchange between the Company and Al-Sataah Modern General Contracting Company, a court ruling was issued on 25/01/1434 AH (corresponding to 08/12/2012 AD), obliging the Company to complete the exchange and pay the sum of SAR 3,000,000 (three million) Saudi riyals to Al-Sata'a Al-Haditha General Contracting Company. The exchange includes the following obligations, in accordance with the contract signed between the two parties:</p> <p>1. The actual vacating of 134 plots of land located in the Al-Murooj district of Taif, estimated to be worth SAR 12,000,000 (twelve million).</p>

2. Vacating the land on which the poultry project is located in Al-Aqiq Governorate, estimated at SAR 46,000,000 (forty-six million).

3. The transfer of the company's share in Al-Baha Private College of Science, valued at SAR 18,000,000 (eighteen million).

On 29/10/1437 AH (corresponding to 03/08/2016 AD), the company received a court order from the enforcement departments of the General Court in Baljurashi, requiring it to fully execute the enforcement order issued by the Administrative Court in Jeddah in favour of Al-Sata'a Al-Haditha General Contracting Company. However, the company did not execute the bond at that time. On 12/05/1438 AH (corresponding to 09/02/2017 AD), the company received a copy of the ruling of the Enforcement Department of the General Court in Baljurashi, issued on 04/05/1438 AH (corresponding to 01/02/2017 AD) No. 38160080, which stated that after reviewing the ruling issued by the Board of Grievances, it was found that the items to be executed were not clearly specified with regard to the asset exchange process. Consequently, the ruling concluded that the execution should be suspended until the ruling issued by the Board of Grievances is corrected to clearly and accurately specify each item. The ruling also stipulated the right of both parties to object within thirty days from the day following the date of receipt of a copy of the ruling.

The company's management did not object to this ruling, but expressed its intention to implement it in accordance with the details contained therein. Once the detailed decision is issued and the other party does not object to it, the company will coordinate with Al-Sata'a Al-Haditha to implement the terms of the ruling, including the transfer of ownership of all assets related to Al-Sata'a to the company, the transfer of ownership of assets related to the company to Al-Sata'a Al-Haditha, and ensuring the complete termination of the legal proceedings.

Subsequently, the company received the interpretative decision, which specified the obligations as follows:

- First: The company is obliged to pay an amount of SAR 3,000,000 (three million) to Al-Sata'a Al-Haditha General Contracting Company Limited.

- Second: The company is obliged to actually vacate, before a notary public, all 134 plots of land, of which the company owns 50% of the total land in the Al-Murooj plot located in Al-Sail Al-Saghir in the province of Taif, in favour of Al-Sateh Al-Haditha General Contracting Company.

- Third: Obliging the company to transfer to Al-Sata'a Al-Haditha Limited General Contracting Company all the contents of the poultry project and the land on which the project is located and owned by the company.

The appealed ruling was overturned with regard to the correction of the interpretation of the ruling issued by the Board of Grievances to Al-Sata'a Al-Haditha Limited Company, and Wednesday, 29 Safar 1440 AH (corresponding to 7 November 2018 AD) was set as the date for the hearing. At this hearing, the company's lawyer submitted the objection to the court's interpretation of the ruling issued by the Board of Grievances to Al-Sata'a Al-Haditha Limited Company, and the defendant's representative requested a period to respond, which led to the postponement of the hearing to Wednesday, 20 Rabi' Al-Awwal 1440 AH (corresponding to 28 November 2018). At the hearing on 9 January 2019, regarding the interpretation of the ruling issued by the Board of Grievances to Al-Sateh Al-Haditha Limited General Contracting Company, the Second Commercial Chamber of the Commercial Court in Jeddah decided to issue its preliminary ruling upholding its previous decision dated 19/06/1439 AH, which states that the phrase 'obligating the parties to the lawsuit to complete the implementation of the contract concluded between them, which is the subject of this lawsuit, dated 03/03/1432 AH.'

On 27 January 2019, the company received a copy of the ruling upholding its previous decision dated 19 Jumada II 1439 AH. On 24 February 2019, the company filed an appeal against the ruling received on 27 January 2019. The court set the date of the hearing for 16 Shawwal 1440 AH (corresponding to 19 June 2019), which was attended by the company's representative, and it was postponed to 17 July 2019. Subsequently, the hearing was postponed due to the apology of the defendant's representative (Al-Sata'a Company) to 9 October 2019, then to 30 October 2019. At the hearing on 30 October 2019, the company's lawyer submitted a memorandum and a set of attachments. After presenting them to the defendant's representative, he requested time to respond, and the court decided to postpone the hearing until 22 January 2020. At the hearing on 22 January 2020, the defendant's representative (Al-Sata'a Company) submitted a memorandum and attachments.

On Wednesday, 5 Rajab 1442 AH (corresponding to 17 February 2021 AD), the Chamber decided to accept the objection in form and reject it in substance, and to uphold the ruling of the Second Chamber of the Commercial Court in Jeddah in the case, which ruled as follows:

- First: The company is obliged to pay the sum of SAR 3,000,000 (three million) to Al-Sata'a Al-Haditha Limited General Contracting Company.

- Second: The company is obliged to actually vacate, before a notary public, all 134 plots of land, which it owns 50% of the total land in the Al-Murooj plan located in Al-Sail Al-Saghir in the province of Taif, in favour of Al-Sata'a Al-Haditha Limited General Contracting Company.

- Third: Obligate the company to transfer to Al-Sata'a Modern General Contracting Company Limited all components of the poultry project and the land on which the project is located and owned by the company.

The company increased the provision to cover the losses resulting from the asset exchange with Al-Sata'a Al-Haditha Company by SAR 17,300,559 (seventeen million, three hundred thousand, five hundred and fifty-nine), after the Court of Appeal upheld the ruling. This is based on the assumption that the actual value of Al-Sateh Al-Haditha Company's assets is SAR 17,300,559, as the value of the exchange contract was SAR 86,000,000 (eighty-six million). The company had previously made provisions for the entire loss amount of SAR 68,699,441 (sixty-eight million, six hundred and ninety-nine thousand, four hundred and forty-one), according to the due diligence report. During 2017, the company reversed the increase in the previously made provision in the amount of SAR 1,996,283 (one million, nine hundred and ninety-six thousand, two hundred and eighty-three), bringing the balance of the provision after the reversal to SAR 66,703,158 (sixty-six million, seven hundred and three thousand, one hundred and fifty-eight) Saudi riyals. Accordingly, there will be no additional financial impact on the company as a result of the exchange.

The company paid the amount of SAR 3,000,000 (three million) by order of the Riyadh Enforcement Court. During 2024, the company also issued a legal power of attorney to Al-Sata'a Al-Haditha Company to vacate the land located in Al-Aqiq Governorate in Al-Baha, and its ownership was transferred to Al-Sata'a Al-Haditha Company. The case is still pending and the remaining procedures are being finalised.

- Financial Obligations Risks
- The company bears several financial obligations including amounts of auction share deposits under settlement, preemptive rights for non-subscribers, accrued expenses, and other credit balances, as detailed in the attached financial statements. These obligations may affect the company's liquidity and financial position if not managed effectively.
- Risks of Pressure on Rental Prices
- The company and its branches face risks of declining rental prices in the real estate sector due to unfavorable economic conditions, market expectations of price decreases resulting from the implementation of white land fees, and rising interest rates at the Saudi Central Bank. This may prompt landowners to develop and construct additional residential and commercial properties, increasing supply and putting downward pressure on prices. Consequently, the company's main operating income may be subjected to these pressures, negatively impacting the financial position and business results if these scenarios materialize.
- Risks of Lack of Experience in Real Estate Project Management and Development
- Real estate development and management is a relatively new activity for the company, exposing it to risks associated with a lack of accumulated experience in managing and executing real estate projects. These challenges and unforeseen variables may negatively affect operational efficiency, costs, financial position, and overall operational results.

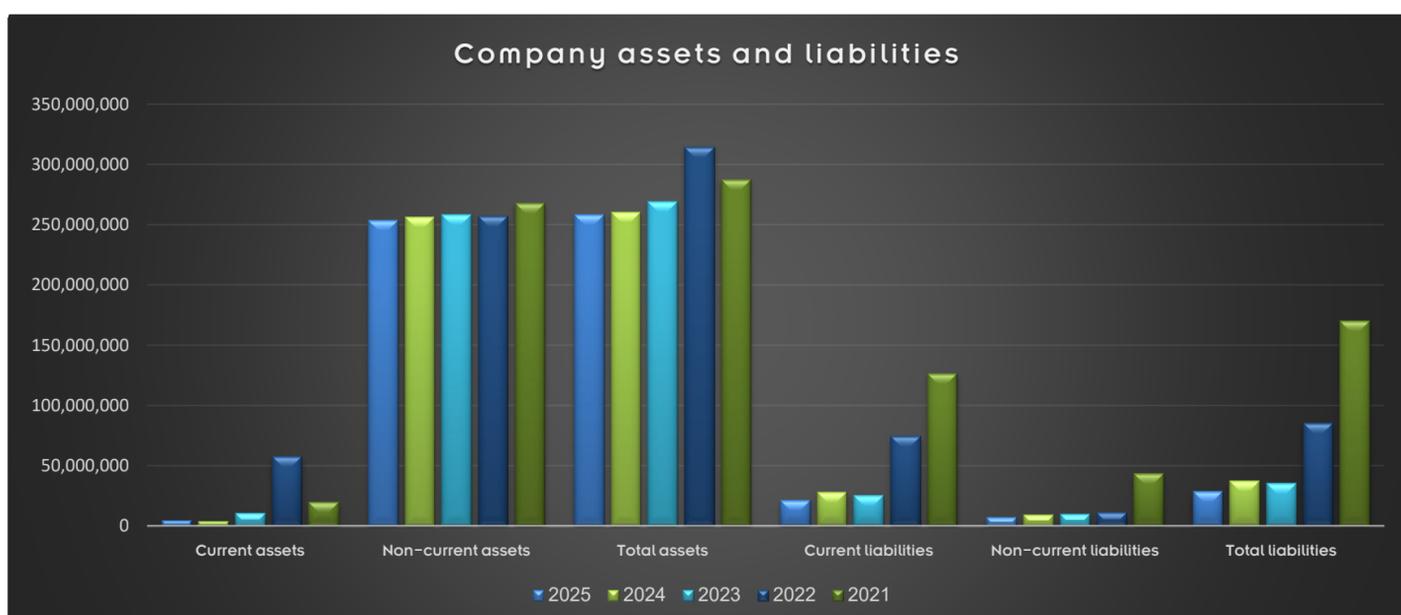
- Risks of Not Having a Zakat Certificate (Resolved)
- During 2024, the company paid the due amounts in installments to the Zakat, Tax and Customs Authority, enabling it to obtain a final Zakat certificate issued by the authority, confirming the completion of all its Zakat transactions. There are currently no risks associated with this aspect.
- Continuity of Activity Risks
- The company has certain financial provisions, and management continues to implement its plan to adjust the company's conditions and enhance the continuity of its activity. Management closely monitors these aspects to ensure the ability to continue as a going concern, with a commitment to disclose any material developments in accordance with the Capital Market Authority's requirements.
- Internal Systems Failure Risks
- The company and its branches have identified work regulations and internal systems. However, there is no absolute guarantee that these systems will not fail or that the regulations will be fully implemented. In the event of any failure or non-application, it may result in a negative impact on operational efficiency, financial position, and the results of operations for the company and its branches.

- Risks Related to Licenses, Permits, and Certificates
- The company must obtain all necessary licenses, permits, and regulatory approvals required to conduct its activities, maintain them, and renew them regularly. These licenses include (but are not limited to): company registration certificates from the Ministry of Commerce, membership in the Chamber of Commerce, trademark registration, Saudization certificates, Zakat certificates, and social insurance certificates. Most of these licenses are subject to specific conditions, and failure to meet them may result in suspension or termination of the license or permit. In the event of not renewing current licenses, failing to obtain required new licenses, suspension/termination of any of them, or renewing them under unsuitable conditions, the activity may be halted or disrupted, leading to additional costs, a materially adverse impact on the company's business and its branches, operational results, and financial position.

The company's management has sought to proactively manage these risks through continuous monitoring, enhancing compliance, developing internal capabilities, and full commitment to transparent disclosure in accordance with regulatory requirements.

43- Assets and Liabilities of the Company

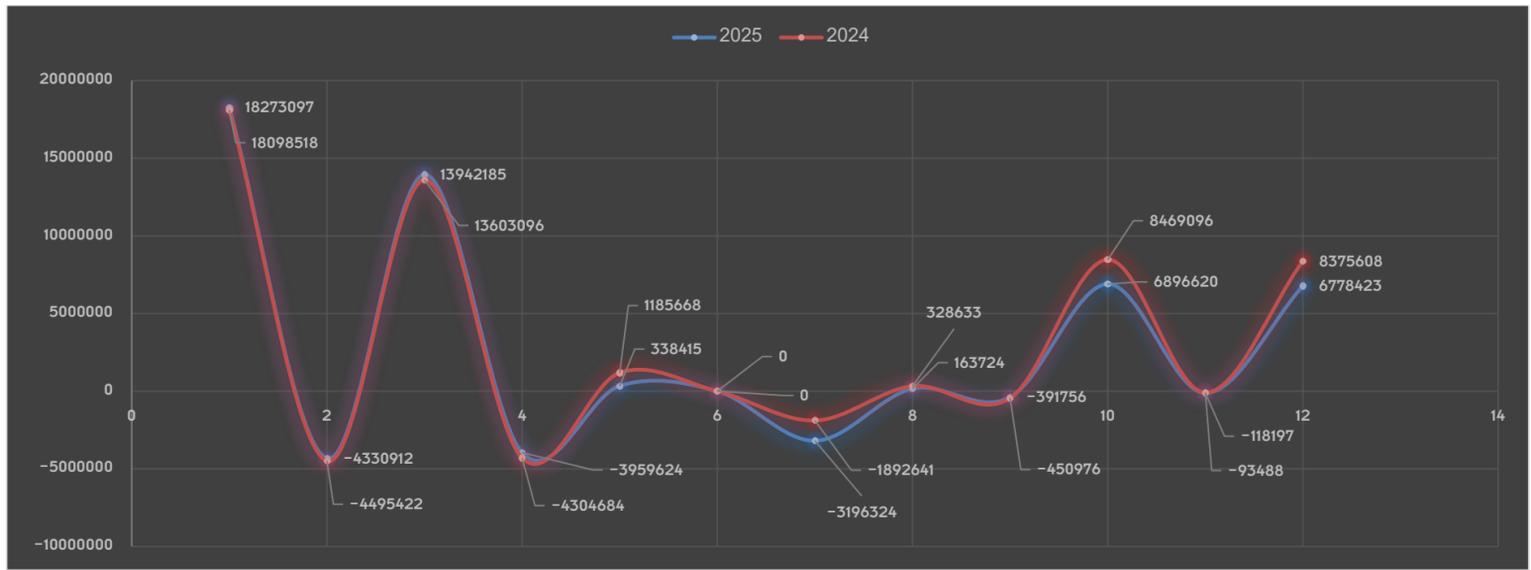
Statement	2025	2024	2023	2022	2021
Current assets	4,499,317	3,599,900	10,656,292	57,386,158	19,453,101
Non-current assets	253,609,522	256,536,445	258,687,324	257,124,372	267,849,538
Total assets	258,108,839	260,136,345	269,343,616	314,510,530	287,302,639
Current liabilities	21,378,890	28,137,652	25,328,389	74,114,214	126,536,300
Non-current liabilities	6,897,999	8,945,166	9,737,308	11,060,177	43,335,330
Total Liabilities	28,276,889	37,082,818	35,065,697	85,174,391	169,871,630



44- Impact of the main activities of the company's branches on the volume of the company's business and their contribution to the results

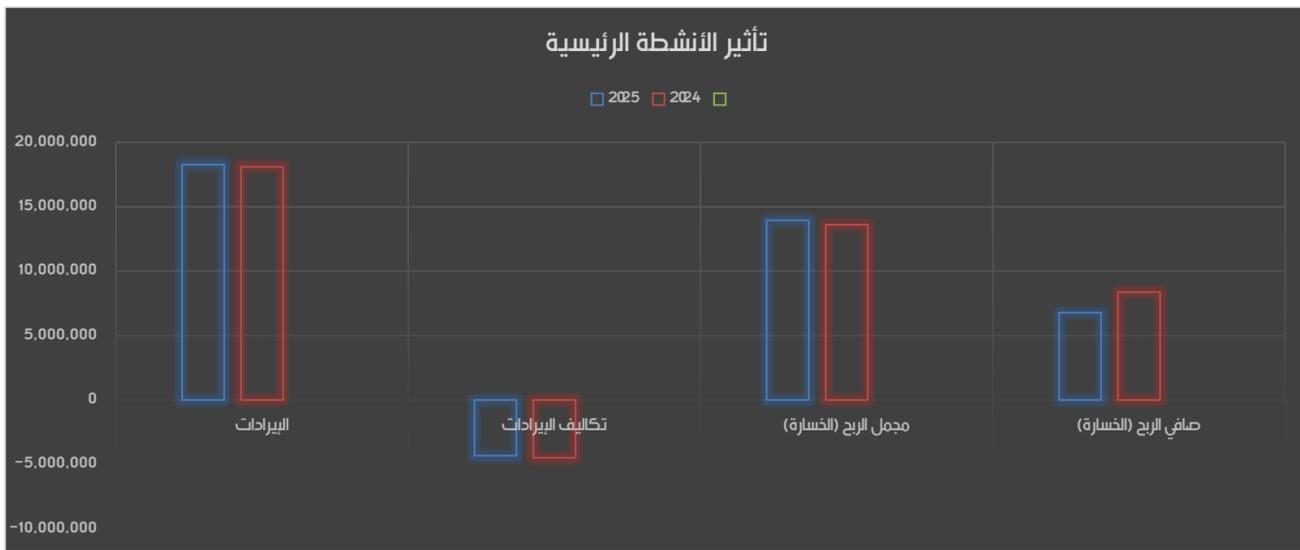
Statement	2025	2024
Sales/Revenue	18,273,097	18,098,518
Cost of Sales / Revenue	(4,330,912)	(4,495,422)

Gross Profit	13,942,185	13,603,096
General administrative expenses	(3,959,624)	(4,304,684)
Reversal allowance / (decline) in the value of investment properties	338,415	1,185,668
Allowance for impairment of other debit balances	-	-
Expected credit losses	(3,196,324)	(1,892,641)
Other revenues	163,724	328,633
Financing costs	(391,756)	(450,976)
Net profit (loss) for the year before zakat	6,896,620	8,469,096
Estimated Zakat	(118,197)	(93,488)
netProfit (Loss) Loss of the Year	6,778,423	8,375,608



45- Impact of the company's main activities and its branches/subsidiaries on the volume of the company's business and their contribution to the results

Statement	2025	2024
Revenue	18,273,097	18,098,518
Revenue costs	(4,330,912)	(4,495,422)
Gross Profit (Loss)	13,942,185	13,603,096
Net profit (loss)	6,778,423	8,375,608



46- Geographical analysis of the company's total revenue and its branches

Saudi Darb Investment Company

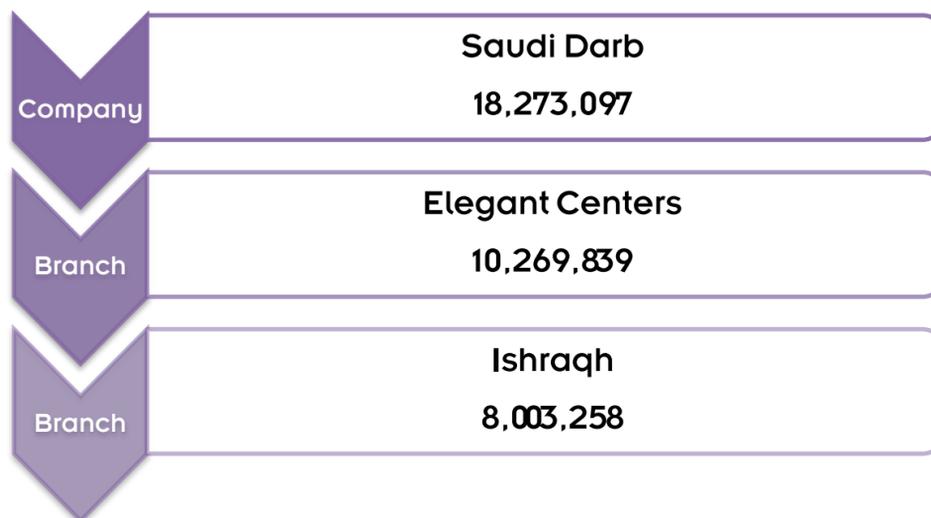
Year	Geographical analysis of the company's total revenue		
	Total revenue	Geographical area (Riyadh)	the total
2025	-	-	-

Company Branch - High Centers Company Limited

Year	(Elegant Centers Company Limited)		
	Total revenue	Geographical area (Riyadh)	the total
2025	10,269,839	10,269,839	10,269,839

Company branch - Ishraqh Regional Real Estate Development and Investment Company

Year	(Ishraqh Regional Real Estate Development and Investment Company)		
	Total revenue	Geographical area (Riyadh)	the total
2025	8,003,258	8,003,258	8,003,258



47- Significant differences in operating financial results from the previous year's results

To the increase in the operating ratio. Revenues increased by 1% compared to the previous year.

- Increase in credit loss provisions (current year 3,196,324 compared to the previous year 1,892,641).
- A decrease in investment properties during the current year by 338,415 (2024: 1,185,668 riyals).
- An increase in the zakat provision by 26% during this year compared to the previous year (2025: 118,197 - 2024: 93,844).

48- Differences in accounting standards adopted by the Saudi Organization for Certified Public Accountants

There is none.

49- Names of subsidiaries

اسم الشركة التابعة	رأس مالها	نسبة ملكية الشركة فيها	نشاطها الرئيسي	الدولة المجل الرئيسي لعملياتها	الدولة محل التأسيس
-	-	-	-	-	-

50- Details of shares and debt instruments for all branches

The company does not hold any shares or debt instruments issued by its subsidiaries.

51- A policy that distributes the company's annual net profits as follows:

- Dividend Distribution Policy
- Darab Saudi Investment Company seeks to strike a balance between promoting continued growth and distributing fair returns to shareholders, while fully complying with the Companies Law, the Company's Articles of Association, the requirements of the Capital Market Authority, and the listing rules.
- Announcement and Approval Procedures:
 - The Ordinary General Assembly approves the proposed dividend distribution based on the recommendations of the Board of Directors.
 - The company announces the distribution decision, including the amount, method of payment, due date, and distribution date.
 - The company does not announce distributions if it is financially distressed, in bankruptcy, or if the distribution would lead to the company's distress or bankruptcy.
- Source of distributions:
 - Dividends are distributed from net annual profits after deducting all expenses, costs, legal zakat, provisions, statutory reserves, and others.
 - The company may distribute interim dividends (quarterly, semi-annual or annual) from distributable profits, in accordance with the audited or reviewed financial statements, and in compliance with the regulations and controls issued by the competent authorities.
- Distribution of dividends on ordinary shares:
 - The amount of the distribution shall be determined based on the recommendations of the Board of Directors, without exceeding it.
 - A first instalment equivalent to 5% of the paid-up capital shall be distributed.
 - The remainder shall be distributed as an additional share to shareholders in proportion to the number of shares they own.
 - The share per ordinary share is calculated by dividing the total distribution by the number of ordinary shares issued.
- Preferred shares (if any):
 - Their share is determined in accordance with the Companies Law and the Articles of Association, and shall not be less than 5% of the nominal value of the share.
 - If the specified percentage is not paid for three consecutive years, the special assembly of preferred shareholders (in accordance with Article 89 of the Companies Law) shall have the right to attend general assembly meetings and vote until all arrears are paid, with one vote per preferred share.
- Maturity and distribution date:
 - Shareholders are entitled to their share in accordance with the decision of the general assembly, and shareholders registered in the shareholders' register at the Depository Centre at the end of the second trading day following the date of the general assembly (maturity date) shall be entitled to receive their shares.
 - Distribution shall commence within a period not exceeding 30 days from the date of the decision.
 - The company shall continue to pay dividends not received during the announced period, without calculating interest on unclaimed amounts.
- Reserves and deductions:
 - The ordinary general meeting may, based on a proposal from the board of directors, set aside a percentage of net profits to form additional reserves, or deduct amounts for social purposes in favour of the company's employees, or to ensure the distribution of dividends that are as stable as possible.
- Responsibility for implementation and disclosure:
 - The Shareholder Affairs Department shall be responsible for preparing and coordinating the payment process.
 - The company shall inform shareholders of the details of the distribution (date, place, procedures) via the Tadawul website, the company's website, or any other means determined by the Board of Directors.
 - A payment agent (an approved bank) may be used, with the company retaining legal responsibility towards shareholders.
 - The company shall immediately announce any distribution decision by the Board of Directors via its website and the Tadawul website.
 - The Board of Directors shall disclose in its annual report the periodic and proposed distributions, while committing to the sequence and regularity of distributions according to the available capabilities and liquidity.
- Quarterly distribution conditions (if approved by the Board of Directors):
 - Availability of sufficient accumulated profits to cover the proposed distributions after deducting provisions and reserves.
 - Basic profits achieved on the same accounting standards, with a reasonable possibility of retaining them until the end of the year.
 - Sound financial position and liquidity of the company.
- This policy is flexible and subject to periodic review to ensure its compliance with the company's regulatory and financial developments, while ensuring the promotion of shareholder interests and financial sustainability.

52- A description of any interest in a voting class of stock held by persons (other than members of the company's board of directors, senior executives, and their relatives) who have notified the company of such rights pursuant to Article 85 of the Rules on the Offering of Securities and Continuing Obligations, and any change in such rights during the most recent financial year.

A description of any interest in a voting share class held by persons (excluding members of the company's board of directors, senior executives, their spouses, and minor children) who have notified the company of such rights pursuant to Article 45 of the Listing Rules.

sequence	Name of the person whose interest it is	Number of shares at the beginning of the year	Number of shares at year-end	Net change	percentage change
(1)	-	-	-	-	-

53- A description of any interest, contractual securities, and subscription rights belonging to members of the company's board of directors, senior executives, and their relatives in the company's shares or debt instruments or those of any of its subsidiaries, and any change in such interest or rights during the last fiscal year.

Directors' Affairs: A description of any interest, contractual documents, and subscription rights belonging to directors, their spouses, and minor children in the company's shares or debt instruments.

sequence	Name of the person who has the interest, contractual documents, or subscription rights	beginning of the year		end of year		Net change	percentage change
		Number of shares	tools of religion	Number of shares*	tools of religion		
1	Mohammed bin Saleh Al-Hammadi	64,806,420	-	6,480,642	-	0	0%
2	Ibrahim bin Abdullah bin Kulaib	53,692,852	-	5,369,285	-	0	0%
3	Adel Mohammed Al-Osaimi	-	-	13,632	-	13,632	100%
4	Dr. Abdulaziz bin Saleh Al-Hammadi	51,978,097	-	5,197,809	-	0	0%
5	Turki Abdulrahman Al-Rusaiss	735	-	173	-	100	137%

The main reason for the change in the number of shares at the end of the year is due to the adjustment of the nominal value from ten halalas to one Saudi riyal.

Senior Executives: A description of any interest, contractual documents, and subscription rights belonging to senior executives, their spouses, and minor children in the company's stock or debt instruments.

sequence	Name of the person who has the interest, contractual documents, or subscription rights	beginning of the year		end of year		Net change	percentage change
		Number of shares	tools of religion	Number of shares*	tools of religion		
(1)	Ibrahim bin Abdullah bin Kulaib	53,692,852	-	5,369,285	-	0	0%

54- A description of any interest, contractual securities, and subscription rights belonging to members of the company's board of directors, senior executives, and their relatives in shares or debt instruments and its subsidiaries, and any change in that interest or those rights during the last financial year:

A description of any interest, contractual documents, and subscription rights belonging to members of the board of directors, their spouses, and their minor children in the shares or debt instruments of subsidiary companies.

sequence	Name of the person who has the interest, contractual documents, or subscription rights	beginning of the year		end of year		Net change	percentage change
		Number of shares	tools of religion	Number of shares	tools of religion		
(1)	-	-	-	-	-	-	-

55- Information regarding any loans owed by the company (whether payable on demand or otherwise), a statement of the company's and its branches' total debt, any amounts paid by the company in loan repayments during the year, the loan principal amount, the name of the lending institution, its term, and the remaining balance.

sequence	Name of the loan provider	Loan principal amount	Loan term	Amounts paid in loan repayment during the year	The remaining amount of the loan	Total debt of the company and its subsidiary
DRB Saudi Investment Company	-	-	-	-	-	-
Upscale Centers Company Limited	-	-	-	-	-	-
Ishraqh Real Estate Development and Investment Company	-	-	-	-	-	-

56- A description of the classes and numbers of any convertible debt instruments and any contractual securities, subscription notes, or similar rights issued or granted by the company during the financial year, along with an explanation of any consideration received by the company for such consideration.

Company publications and grants

	convertible debt instruments	Contractual securities	Subscription rights memorandum	Similar rights
Category	-	-	-	-
number	-	-	-	-
compensation	-	-	-	-

57- A description of any transfer or subscription rights under convertible debt instruments, contractual securities, subscription note notes, or similar rights issued or granted by the company.

The company's issuances and grants under convertible debt instruments, contractual securities, subscription note notes, or similar rights

	Transfer rights	Subscription rights
Category	-	-
number	-	-

58- A description of any redemption, purchase, or cancellation by the company of any redeemable debt instruments, and the value of the remaining securities, distinguishing between listed securities purchased by the company and those purchased by its subsidiaries.

Refunds, purchases, or cancellations from the company or its affiliates

Company	The process is refund/purchase/cancel	Type of recoverable debt instrument	number	Value	the date	the reason	residual	
							number	Value
DRB Saudi Investment Company	-	-	-	-	-	-	-	-
Upscale Centers Company Limited	-	-	-	-	-	-	-	-
Ishraqh Real Estate Development and Investment Company	-	-	-	-	-	-	-	-

59- Board of Directors meetings held during the last fiscal year, numbering (5) for the year 2025 AD

Number of Board of Directors meetings during the year 2024 AD (5) meetings

the name	Number of Board of Directors meetings during the year 2024 AD (5) meetings					Attendance percentage
	February 9th*	February 10	May 4	July 24	October 21	
Mohammed bin Saleh Al-Hammadi	✓	✓	✓	✓	✓	100%
Ibrahim Bin Abdullah Bin Kulib	✓	✓	✓	✓	✓	100%
Adel Mohammed Al-Osaimi	✓	✓	✓	✓	✓	100%
Abdul Aziz bin Saleh Al-Hammadi	✓	✓	✓	✓	✓	100%
Turki bin Abdulrahman Al-Rusaiss	✓	✓	✓	✓	✓	100%

The first meeting took place during the previous session, which ended on February 9, 2025. Subsequent meetings were held during the current session, from February 10, 2025 to February 9, 2029.

60- Number of company requests for shareholder register

m	Order date	Reasons for request
1	January 13	General Assembly
2	February 6	Corporate procedures
3	March 9	General Assembly
4	April 5	General Assembly
5	April 18	General Assembly
6	July 20	General Assembly

61- Information relating to any business or contracts in which the company is a party, or in which any member of the company's board of directors, senior executives, or any person related to any of them has an interest.

Related party	Nature of work or contract	Amount of work nature or contract	Duration of the nature of the work or contract
Total	-	-	-

The company acknowledges that there are no business or contracts in which the company is a party, or in which any member of the company's board of directors, senior executives, or any person related to any of them has an interest.

62- The value of regular payments made and due for the payment of zakat, taxes, fees, and any other dues that have not been paid by the end of the annual financial period.

Statement	2025		A brief description of it	Statement of reasons
	The payer	Due until the end of the annual financial period and not paid		
Zakat, Tax and Customs Authority	2,112,526.17	118,196.71	An installment plan for zakat was approved in 2023, and the company paid the due installments. The company also paid all outstanding zakat dues to the authority during 2025. The remaining balance is the company's zakat for the fiscal year 2025.	Payments were made in monthly installments and financed from the company's branch revenues.
General Organization for Social Insurance	187,377.31	16,459.76	Company and branch employee subscription fees with the General Organization for Social Insurance	Social security contributions
Visa, passport, and labor office costs	95,730.00	0	Exit and re-entry fees, sponsorship transfer fees, work permit fees, and passport fees for renewing residency permits for non-Saudi workers at the company's branches.	government fees



63- Investments or reserves established for the benefit of the company's employees

The company currently has no investments or reserves established for the benefit of its employees.

64- Auditor's report

The external auditor's report contains no reservations on the consolidated annual financial statements, and the nature of the auditor's opinion is unmodified.

65- Declarations

That the accounting records have been prepared correctly.

That the internal control system has been prepared on sound principles and implemented effectively.

That there is no doubt about the company's ability to continue its activities, other than as mentioned in the company's risk factors.

66- Attention:

We would like to draw attention to notes (13 and 24) to the accompanying financial statements, which refer to the asset swap with Al-Sateh Modern General Contracting Company. The company has made a provision to cover losses resulting from the asset swap contract with Al-Sateh Modern General Contracting Company in the amount of SAR 26,136. The company's management believes that the assets to be acquired in exchange for the swap transaction are not significant and have depreciated significantly due to their age. Therefore, a provision has been made for them at the book value of the performance obligations that the company is committed to providing to the other party. In addition, the previous ruling obligating D.R.B. Saudi Investment Company (formerly Al-Baha Investment and Development Company) to fulfil the terms of the contract with Al-Sateh Modern Company was upheld. Our opinion has not been modified based on this matter.

67- The Board of Directors also emphasizes that:

There are no penalties, sanctions or precautionary restrictions imposed on the company by the Capital Market Authority or any supervisory, regulatory or judicial authority, except as mentioned in this report.

There are no material differences in the operating results from the previous year's results other than those mentioned in the report or any forecasts previously announced by the company, as indicated in the financial results.

There are no differences from international accounting standards, nor are there any material observations from the statutory auditor on the company's annual financial statements for the year 2024, other than those mentioned. The Board of Directors is committed to providing the Capital Market Authority with any additional information it may request at any time in the event of an audit.

68- Change of auditors

There is no recommendation from the Board of Directors or the Audit Committee to change the auditor.

69- Information regarding any business that competes with the company or any branch of its activities that any member of the board of directors is engaged in, was engaged in, or is currently engaged in.

The company acknowledges that there are no competing businesses for the company or any of its branches of activity.

70- A comprehensive statement of all remuneration, attendance allowances, expense allowances, and other benefits received or deserved by each member of the Board of Directors during the fiscal year.

You can refer to the tables on paragraph 21-22.

71- Statement of what the members of the board received as employees or administrators or what they received in return for technical or administrative work or consulting services.

All items seized are listed in the tables on 21-22.

72- Statement of the number of Council meetings and the number of meetings attended by each member

Name	Number of Council sessions	Number of attendance sessions
Mohammed bin Saleh Al-Hammadi		5
Ibrahim bin Abdullah bin Kulaib		5
Adel Mohammed Al-Osaimi	5	*4
Abdulaziz bin Saleh Al-Hammadi		5
Turki bin Abdulrahman Al-Rassais		5

Darab Saudi Investment Company is committed to implementing a balanced dividend distribution policy that takes into account the interests of shareholders, the financial sustainability of the company, and full compliance with the provisions of the Companies Law, the company's articles of association, the instructions of the Capital Market Authority, and the listing rules.

Announcement and approval mechanism:

- The Board of Directors proposes the distribution of dividends, which is then approved by the Ordinary General Assembly.
- The company announces the approved distribution, including the amount of the distribution, the method of payment, the due date, and the date of commencement of payment.
- The company does not announce any distributions if it is financially distressed, in bankruptcy, or if the distribution would lead to financial distress or bankruptcy.

Source of distributions:

- Profits shall be distributed from net profits after deducting all general and administrative expenses, operating costs, legal zakat, provisions, and statutory and optional reserves.
- Interim dividends (quarterly, semi-annual, or annual) may be distributed from distributable profits according to audited or reviewed financial statements, in accordance with the regulations and controls issued by the regulatory authorities.

Distribution of dividends on ordinary shares:

- The amount of the distribution shall be determined based on the recommendation of the Board of Directors and may not exceed the proposed amount.
- A first instalment equivalent to 5% of the paid-up capital shall be distributed.
- The remainder shall be distributed as an additional share to shareholders in proportion to the number of shares they own.
- The share per ordinary share is calculated by dividing the total amount distributed by the number of ordinary shares issued.

Preferred shares (if any):

- Their share is determined in accordance with the Companies Law and the Articles of Association, and shall not be less than 5% of the nominal value of the share.

In the event that the specified percentage is not paid for three consecutive years, the holders of preferred shares shall be entitled, in accordance with Article (89) of the Companies Law, to hold a special meeting to decide on their attendance at general meetings and participation in voting (one vote per preferred share) until all arrears are paid in full.

Maturity date and payment date:

- The general assembly shall determine the maturity date and payment date.
- Eligibility shall be granted to shareholders registered in the shareholders' register at the Securities Depository Centre at the end of the second trading day following the date of the general assembly (maturity date).

- Distribution payments shall commence within a period not exceeding 30 days from the date of the distribution decision.

- The company shall continue to pay out unclaimed distributions after the end of the announced period, without calculating any interest on unclaimed amounts.

Reserves and optional deductions:

- The Ordinary General Assembly may, based on a proposal from the Board of Directors, set aside a percentage of net profits to form additional reserves, or deduct amounts for social purposes related to the company's employees, or to support the distribution of dividends that are as stable as possible.

Responsibilities and disclosure:

- The Shareholder Affairs Department shall coordinate and make the necessary preparations for the payment process.

The company shall inform shareholders of the details of the distribution (date, place, procedures) via the Tadawul website, the company's website, or any other means determined by the Board of Directors.

- A payment agent (one of the company's correspondent banks) may be used, with the company retaining full legal responsibility towards shareholders.

- The company shall immediately announce any distribution decision issued by the Board of Directors via its website and the Tadawul website.

- The Board of Directors shall disclose in its annual report the proposed periodic and annual distributions and the total amount.

Quarterly distribution conditions (optional):

The Board of Directors shall be entitled to approve quarterly dividend distributions if the following conditions are met:

- There are sufficient accumulated profits to cover the proposed distributions after deducting statutory and tax provisions and reserves.
- The profits earned during the periods are based on the same accounting principles, with a reasonable possibility of retaining them until the end of the year.
- The company's financial position and liquidity allow for the distribution without exposing the company to risk.

Legal responsibility:

The company bears full responsibility for the payment of the announced distributions and is legally liable to shareholders in the event of failure to do so.

This policy aims to achieve transparency, fairness and sustainability in the distribution of returns, taking into account the company's financial capacity and regulatory obligations.



73- Treasury shares held by the company

عدد أسهم الخزينة المحتفظ بها من قبل الشركة	قيمتها	تاريخ الاحتفاظ بها	تفاصيل استخدامها
-	-	-	-

74- The percentage of profits distributed to shareholders during different periods of the fiscal year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total amount of these profits.

نسبة الأرباح التي تم توزيعها خلال السنة	نسب الأرباح المقترحة توزيعها في نهاية السنة				إجمالي الأرباح
	2025/03/31	2025/06/30	2025/09/30	2025/12/31	
النسبة	% 0	% 0	% 0	% 0	-

75- Rewards and Allowances Policy

Remuneration and Allowances Policy for Board Members and the Secretary

- Remuneration for board members shall be determined in accordance with the provisions of the company's articles of association, the Companies Law and its implementing regulations, and official decisions and instructions issued by the competent regulatory authorities.
- The maximum total amount that a member may receive for his membership in the Board of Directors, including all remuneration and financial and in-kind benefits, shall be SAR 500,000 (five hundred thousand Saudi riyals) per annum.
- The annual remuneration shall be proportional to the number of meetings attended by the member during the financial year.
- An attendance allowance of SAR 5,000 (five thousand Saudi riyals) shall be paid for each meeting of the Board of Directors and for each meeting of any of the committees emanating from the Board, to each member of the Board or committees, and to the Secretary of the Board.

- A member who does not reside in the city where the meeting is held shall receive:

- A first-class travel ticket,
- Transportation costs,
- Accommodation costs.
- The Board of Directors shall determine the annual remuneration of the Secretary of the Board, provided that the Company shall bear all expenses related to his attendance at Board meetings (travel tickets, accommodation, transportation, etc.).
- Annual remuneration, attendance allowances and all other allowances shall be paid at the end of the financial year. If the membership of any member expires before the end of the financial year, the amount due shall be paid immediately upon termination of membership.

Remuneration and Allowances Policy for Executive Management

The remuneration and benefits package offered to executive management (including senior executives) includes the following elements:

- A basic salary paid monthly.
- Various allowances, including but not limited to:
 - Housing allowance, car allowance, telephone allowance, children's education allowance.
- Insurance benefits, including but not limited to:
 - Medical insurance for the employee and their family, life insurance covering work-related injuries, partial or total disability, and death while at work.
- Additional benefits, including:
 - Paid annual leave, annual travel tickets, private driver (depending on position),
 - End-of-service gratuity in accordance with applicable regulations.

- An attendance allowance of SAR 5,000 (five thousand Saudi riyals) shall be paid for each meeting held by the Committee, and this allowance shall be granted to:
 - The Chairman of the Committee, the members of the Committee, and the Secretary of the Committee.
 - Members who do not reside in the city where the meeting is held shall receive:
 - A business class ticket, full coverage of transportation costs, and accommodation costs.
 - The Audit Committee shall recommend to the Board of Directors the annual remuneration of the Secretary of the Committee.
 - The Company shall bear all expenses related to attendance at Committee meetings, including travel tickets, accommodation, transportation, and any other expenses related to the work of the Committee.
 - Annual remuneration, attendance allowances, and all other allowances shall be paid at the end of the financial year. If the membership of any member expires before the end of the financial year, the amount due shall be paid immediately upon the termination of their membership in the committee.
- Remuneration and Allowances Policy for Members of the Nomination and Remuneration Committee and the Committee Secretary

Without prejudice to the provisions of the Companies Law, the Capital Market Law and their implementing regulations, the Company is committed to designing and implementing a balanced and transparent remuneration policy that takes into account the following principles and criteria:

- Full compliance with the company's strategy and long-term objectives.
- Motivating sustainable performance by offering remuneration that encourages members of the Board of Directors and executive management to achieve the company's long-term success and growth, by linking the variable portion of remuneration (incentives) to long-term performance indicators.
- Determining the value of rewards based on objective factors, including:
 - Job position level,
 - Scope and nature of assigned tasks and responsibilities,
 - Academic qualifications and professional certifications,
 - Practical experience and acquired skills,
 - Actual performance level achieved.
- Compatibility with the size and nature of the company and the level of risk it faces.
- Consideration of market practices by studying remuneration levels in similar companies, while avoiding any unjustified or excessive increase in compensation.
- Attracting, retaining and motivating professional talent, while ensuring that remuneration is not excessive.
- Preparing and reviewing the policy in close coordination with the Nomination and Remuneration Committee, especially when appointing new board members or senior executives.



- Performance bonus (variable incentives) linked to the achievement of specific performance indicators and targets, in accordance with the approved evaluation system.

- Plans and programmes for senior executive remuneration and incentives are approved by the Nomination and Remuneration Committee.

- The Chief Executive Officer is responsible for implementing the remuneration and incentive policy for all employees and senior executives, in accordance with the plans and programmes approved by the Nomination and Remuneration Committee.

This policy aims to attract and retain leadership talent and link remuneration to individual and institutional performance, while ensuring transparency and full compliance with relevant regulations and laws in the Kingdom of Saudi Arabia.

Remuneration and Allowances Policy for Audit Committee Members and the Committee Secretary

- A fixed annual remuneration of SAR 50,000 (fifty thousand Saudi riyals) shall be granted to each of the following:

- The Chairman of the Audit Committee,

- Each member of the Committee.

- The annual remuneration entitlement is proportional to the number of meetings attended by the member during the financial year.

- Mechanisms for recovering or suspending remuneration if it is proven that the decision to pay it was based on inaccurate or misleading information provided by a member of the board of directors or executive management, in order to prevent the exploitation of one's position to obtain undeserved remuneration.

- Regulation of the granting of shares to board members and executive management, whether through the issuance of new shares or the purchase of shares from the market, in accordance with approved regulatory and governance controls.

This policy aims to ensure that the remuneration of members of the Nomination and Remuneration Committee is fair, motivating, and consistent with the highest standards of corporate governance, while supporting the achievement of the company's strategic objectives and promoting the long-term interests of all shareholders.

76- Important events

Announcement of consolidated annual financial results ending 31 December 2025.

Appointment of the Chairman and Vice-Chairman of the Board of Directors, formation of committees emanating from the Board, and appointment of company representatives.

Formation of the Audit Committee.

Change of the company's name to Saudi Darb Investment Company.

Filing a complaint against the former members of the Board of Directors for the period from 10 February 2010 to 9 February 2013 with the Capital Market Authority for joint and several compensation in the amount of SAR 100 million.

77- Subsequent events:

Announcement of the consolidated annual financial results ending on December 31, 2025

78- Company Announcements

➤ Al Baha Investment and Development Company Announcement on the Non-Occurrence of the Extraordinary General Assembly Meeting (Second Meeting)

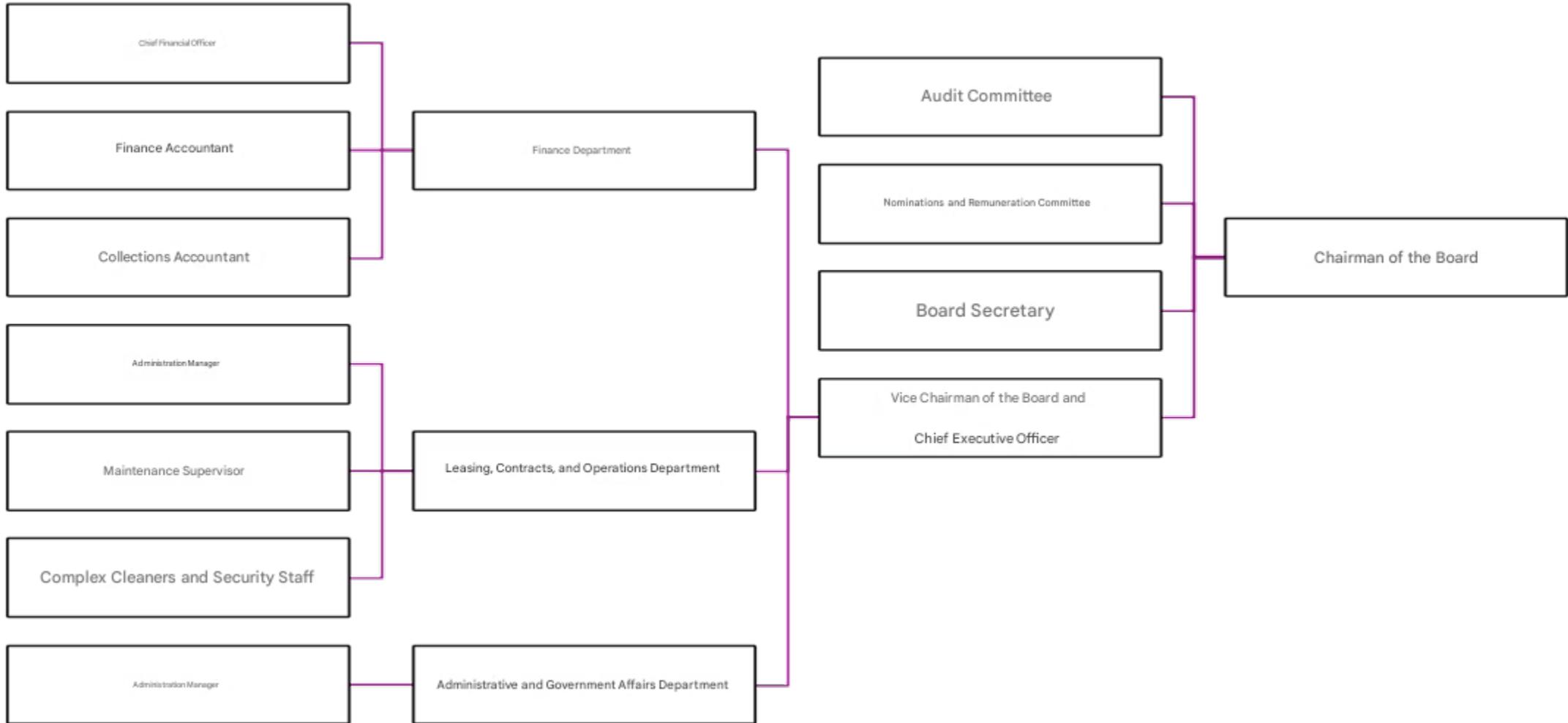
➤ Al Baha Investment and Development Company Announcement of Filing a Complaint Against Former Board Members for the Term from February 10, 2010,

- The Board of Directors of Al Baha Investment and Development Company invites shareholders to attend the Extraordinary General Assembly Meeting (Third Meeting)
- Al Baha Investment and Development Company Announcement on the Annual Financial Results Ending on 2024-12-31
- Supplementary Announcement from Al Baha Investment and Development Company Regarding the Board of Directors' Recommendation to Reverse the Nominal Value of the Share
- Al Baha Investment and Development Company Announcement on the Results of the Extraordinary General Assembly Meeting (Third Meeting)
- Al Baha Investment and Development Company Announcement on the Appointment of the Chairman and Vice Chairman of the Board, Formation of Committees Derived from the Board, and Appointment of Company Representatives
- Al Baha Investment and Development Company Announcement on the Formation of the Audit Committee
- The Board of Directors of Al Baha Investment and Development Company Invites Shareholders to Attend the Extraordinary General Assembly Meeting (First Meeting)
- Al Baha Investment and Development Company Announces the Board of Directors' Recommendation to Change the Company Name to "Saudi Darb Investment Company"
- Al Baha Investment and Development Company Announces the Addition of a New Item to the Agenda of the Extraordinary General Assembly Meeting (First Meeting) and the Amendment of the Meeting Date
- Al Baha Investment and Development Company Announcement on the Non-Occurrence of the Extraordinary General Assembly Meeting (Second Meeting)
- The Board of Directors of Al Baha Investment and Development Company Invites Shareholders to Attend the Extraordinary General Assembly Meeting (Third Meeting)
- Al Baha Investment and Development Company Announcement on the Results of the Extraordinary General Assembly Meeting (Third Meeting)
- Corrective Announcement from Al Baha Investment and Development Company Regarding the Results of the Extraordinary General Assembly Meeting (Meeting

to February 09, 2013, with the Capital Market Authority for Joint and Several Compensation Amounting to 100 Million Saudi Riyals

- Al Baha Investment and Development Company Announcement of the Latest Developments Regarding the Complaint Against Former Board Members for the Term from February 10, 2010, to February 09, 2013, with the Capital Market Authority for Joint and Several Compensation Amounting to 100 Million Saudi Riyals
- Corrective Announcement from Al Baha Investment and Development Company Regarding the Latest Developments of the Complaint Against Former Board Members for the Term from February 10, 2010, to February 09, 2013, with the Capital Market Authority for Joint and Several Compensation Amounting to 100 Million Saudi Riyals
- The Board of Directors of Al Baha Investment and Development Company Invites Shareholders to Attend the Ordinary General Assembly Meeting (First Meeting)
- Corrective Announcement from Al Baha Investment and Development Company Regarding the Invitation to Shareholders to Attend the Ordinary General Assembly Meeting (First Meeting)
- Al Baha Investment and Development Company Announcement of the Results of the Ordinary General Assembly Meeting (Second Meeting)
- Al Baha Investment and Development Company Announcement of the Latest Developments Regarding the Judgment Issued by the Commercial Court for Al Sati'a Al Haditha Contracting Company Limited
- Al Baha Investment and Development Company Announcement of the Latest Developments Regarding the Judgment Issued by the Commercial Court for Al Sati'a Al Haditha Contracting Company Limited
- Saudi Darb Investment Company Announcement of the Change of the Trade Name (formerly Al Baha Investment and Development Company) on the Saudi Stock Exchange (Tadawul) Website
- Saudi Darb Investment Company Announcement of the Latest Developments Regarding the Complaint Against Former Board Members for the Term

79- Organizational structure of the company



80- Conclusion

The Board of Directors and Executive Management of Saudi Darb Investment Company are pleased to conclude the annual report for the financial year ending 31 December 2025. This report reflects the progress made by the company and its subsidiaries —Elegant Centers and Ishraqa Regional Real Estate Development and Investment Company — in achieving their strategic objectives, despite the economic and operational challenges faced by the markets during the year.

We reaffirm our unwavering commitment to promoting the highest standards of corporate governance, improving operational efficiency, and developing our asset portfolio to ensure sustainable growth and build long-term value for our shareholders, partners, and the surrounding community.

On this occasion, we would like to express our sincere thanks and appreciation to all the company's employees and branches for their remarkable dedication, unwavering loyalty, and outstanding efforts, which have been the cornerstone of all our achievements during the year. We also express our deep gratitude and appreciation to our valued shareholders for their renewed confidence and continued support, which is a source of strength and constant motivation.

We look to the future with firm confidence and optimism, supported by clear vision and determination, and we pledge to make every effort and work hard to fulfil your aspirations and strengthen the company's leading position in the real estate investment and development sector in the Kingdom.

May God grant us success.

The Board of Directors of Saudi Darb Investment Company

Executive Management

March 2026

Please accept our sincere greetings and appreciation.