



SUMOU REAL ESTATE CO.

ANNUAL REPORT 2024



Dear Shareholders,

The Chairman and members of the Board of Directors of Sumou Real Estate Company are pleased to present the company's annual financial report ending 12/31/2024 , prepared in accordance with the governance list of the Capital Market Authority and the corporate system and policy of the company. The report includes information about the company's activities, performance and financial results.

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Crown Prince , his royal highness
Mohammed Bin Salman Bin Abdel Aziz



Custodian of the Two Holy Mosques
King Salman Bin Abdulaziz



1- Chairman Message

Chairman Message



Dr. Ayedh F. Al Qahtani

Chairman

Driven by the inspiration derived from the vision and leadership of the Custodian of the Two Holy Mosques and His Royal Highness Crown Prince, through the strategic vision that became an international model in development and future formation, we continue to advance towards greater heights and achievements during this pivotal period of our journey in Sumou Real Estate. During the past few years, we have witnessed remarkable development and transformation driven by notable efforts to realize the Kingdom Vision 2030. Our unwavering commitment of excellence in the processes and outputs of the real estate sector has led to an exceptional transition in the formation of our future communities across the Kingdom of Saudi Arabia.

In Sumou Real Estate, we are interested not only in fulfilling the increasing demand of innovative and sustainable residential solutions, but also in exceeding the expectations, through our commitment to quality, innovation and client satisfaction.

The growth of our diverse portfolio, which is full of exceptional projects, is a reflection of our vision and orientations towards developing integrated vibrant communities, and of our increasing focus on improving the quality of life for residents and enhancing the economic growth. With the expansion of our well-thought-out and confident activities, we are aware of the importance of the responsible development and enhance the eco-friendly and community-friendly practices in all our decisions.

In Sumou Real Estate, we look forward to the future of the real estate sector with great focus, observing many growth indicators, and opportunities that require experiences and abilities, representing the core of our distinction in shaping the directions of the urban scene across the Kingdom and the region. Therefore, we intensify our efforts to expand the scope of the current strategic partnerships and build new partnerships to stimulate further prosperity by developing unique future destinations that have positive impact on the economic targets.

In conclusion, we are entitled to be proud of the leading position that Sumou Real Estate has achieved and its impressive record that is full of pioneering achievements, which drive me to express my appreciation and thanks to our outstanding team that shaped, and still shaping, the outline of great successes, through its efforts and experiences. I also would like to express my gratitude to our partners, investors and clients for their trust and continuous support.



2- CEO Message

CEO Message



Eng. Jarallah M. Alamrah

CEO

In a world full of rapid economic, investment, and developmental changes and advances, Allah grants us in this blessed country with the leadership of the Custodian of the Two Holy Mosques and His Royal Highness Crown Prince, which has the credit for directing and releasing all minds, energies, resources and capabilities towards the outstanding global developmental advancement that is witnessed today in the Kingdom of Saudi Arabia, which became a source of inspiration, admiration and innovation.

Sumou Real Estate was one of the pioneer national economic entities that assumed the embodiment of the dimensions of the vision of the wise leadership, through harnessing its vision, experiences, and achievements, as well as the national and international position and leadership achieved by its trademark, for the purpose of serving the goals of Vision 2030.

We may say that 2024 was the year of challenges and achievements. We have witnessed the launch of many projects and strategic partnerships with many significant entities, which established and enhanced Sumou Real Estate leading position as the creator of the positive transformation in building and developing communities. This year also witnessed the attendance of Sumou Real Estate in a number of international events related to real estate and development.

In Sumou Real Estate, our interest in quality project is doubled, which drove us to open new horizons through the development of our existing strategic partnerships to reach higher levels and achieve deeper impact with the Royal Commission for Jubail and Yanbu, and the companies of the Public Investment Fund, for the purpose of further addition to a great group of finished projects in the fields of infrastructure, housing, administrative and commercial towers, and comprehensive development.

In the context of the development of the operational processes, in Sumou Real Estate, we maintained the main feature of our identity, which is innovation, and expanded its impact and sustainability through the development and novelty of new tools and programs to facilitate and enhance the Company work system, has enhanced the operation efficiency with the highest levels of professionalism, achieving the quality and targets.

This level of distinction, which has been achieved by Sumou Real Estate team through diligent planning and continuous efforts, has grabbed the attention of the international institutions that granted us a number of specialized awards, which enhanced the position of the Company on the administrative, organizational and specialized levels, among which are (Great Place To Work 2024) for the second year respectively as the best work environment, and the two awards of (Property Award 2024) for the development of multi-usage projects, and architecture of multi-usage projects.

In Sumou Real Estate, we are persistent to pursue our leading journey that depends, in its essence, on our clear prominent future vision, the unprecedented boom in the real estate sector in the Kingdom that we have monitored, and our thoughtful orientation towards the expansion of our developmental portfolio by launching and attracting further strategic partnerships and quality projects. We will also focus on increasing the diversity of real estate products to fulfill the needs of all segments, starting from the luxurious residential projects, ending with the comprehensive business compounds. In addition, we will seek more national and international partnerships, in harmony with the orientations of the Capital Market Authority and economic transformation programs.

By the end of 2024, the Company has achieved -thank Allah- rewarding financial results, enhancing its importance and position in the world of business in general and the real estate development sector in particular, through the extraordinary developmental projects that the Company has launched, which leveled up the rate of revenue growth.

In conclusion, after reviewing all these important and inspiring milestones, it is my pleasure to express my warm thanks to the Capital Market Authority, praising its persistent efforts and continuous support for enhancing the transparency and stability of the sector. I extend my thanks to the honorable Board of Directors for its exceptional support and sound directions. I also want to appreciate the trust of the respectable shareholders and all our partners in the journey of success. I would like also to thank the wonderful team in Sumou Real Estate, which is the foundation of all the achieved successes as a result of the team efforts that are characterized by loyalty, determination and mastery.





3- About the company

3- Company Profile

3-1 Company Profile

Sumou Real Estate Company was established on 03/06/1428H (corresponding to 18/06/2007), then Changed from a limited liability company to a closed joint stock company on 04/02/1431H (corresponding to 19/01/2010), then turned into a public joint stock company. It was listed in the parallel market “Nomu” on 11/05/2020 under Commercial Registration No. (2051034841), then transferred to public market “TASI” on 07/09/2023, the company’s current capital is (500,000,000) five hundred million Saudi riyals, divided into (50,000,000) fifty million ordinary shares paid in full. The company works in the field of land and real estate development management, and it is a company approved as a qualified real estate developer by various authorities. It has also obtained all the necessary licenses and certificates for that.

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3-2 Company Activities

❑ The purposes for which the company was established, according to what is stated in its articles of association, are:

- 1) Real estate activities
- 2) construction.

The company carries out these activities after obtaining the necessary licenses from the concerned competent authorities.

❑ According to the commercial registry certificate, the company is authorized to do the following:

General construction of residential buildings, general construction of non-residential buildings, including (schools, hospitals, hotels), construction of airports and their facilities, construction of prefabricated buildings on sites, renovations of residential and non-residential buildings, purchase and sale of land and real estate and its division, and purchase and sale of land and real estate and their division, Marketing & Sales and sale activities on the map.

- ❑ The company carries out its activities through its main headquarters in the city of Al-Khobar and its branch in the city of Jeddah.
- ❑ As of the date of this report, the company does not carry out any activity outside the Kingdom and does not have any assets or properties outside the Kingdom.



3-3 Sumou main business model

The company conducts its work and provides its services through two business models, as follows:

■ **Development Management**

Sumou Real Estate provides comprehensive development management services to its clients. Our offerings encompass the full spectrum of real estate development, including the preparation of initial feasibility studies and the generation of innovative development concepts. We excel in translating these concepts into tangible designs and overseeing their execution to ensure they align with our clients' objectives.

■ **Development and Implementation**

Sumou Real Estate provides comprehensive development management services to its clients. Our offerings encompass the full spectrum of real estate development, including the preparation of initial feasibility studies and the generation of innovative development concepts. We excel in translating these concepts into tangible designs and overseeing their execution to ensure they align with our clients' objectives.

■ **Investment**

Investment is the entry of the Company as an investor of the lands of the governmental and private sectors in accordance with long-term lease agreements. Therefore, such lands are to be developed through various funding sources (self- financing/funds/loans). Afterwards, such lands are to be promoted and leased to become income-generating projects



3-4 VISION, MISSION & VALUES

Values

Leadership, quality, client satisfaction, transparency, trust, and innovation.

Message

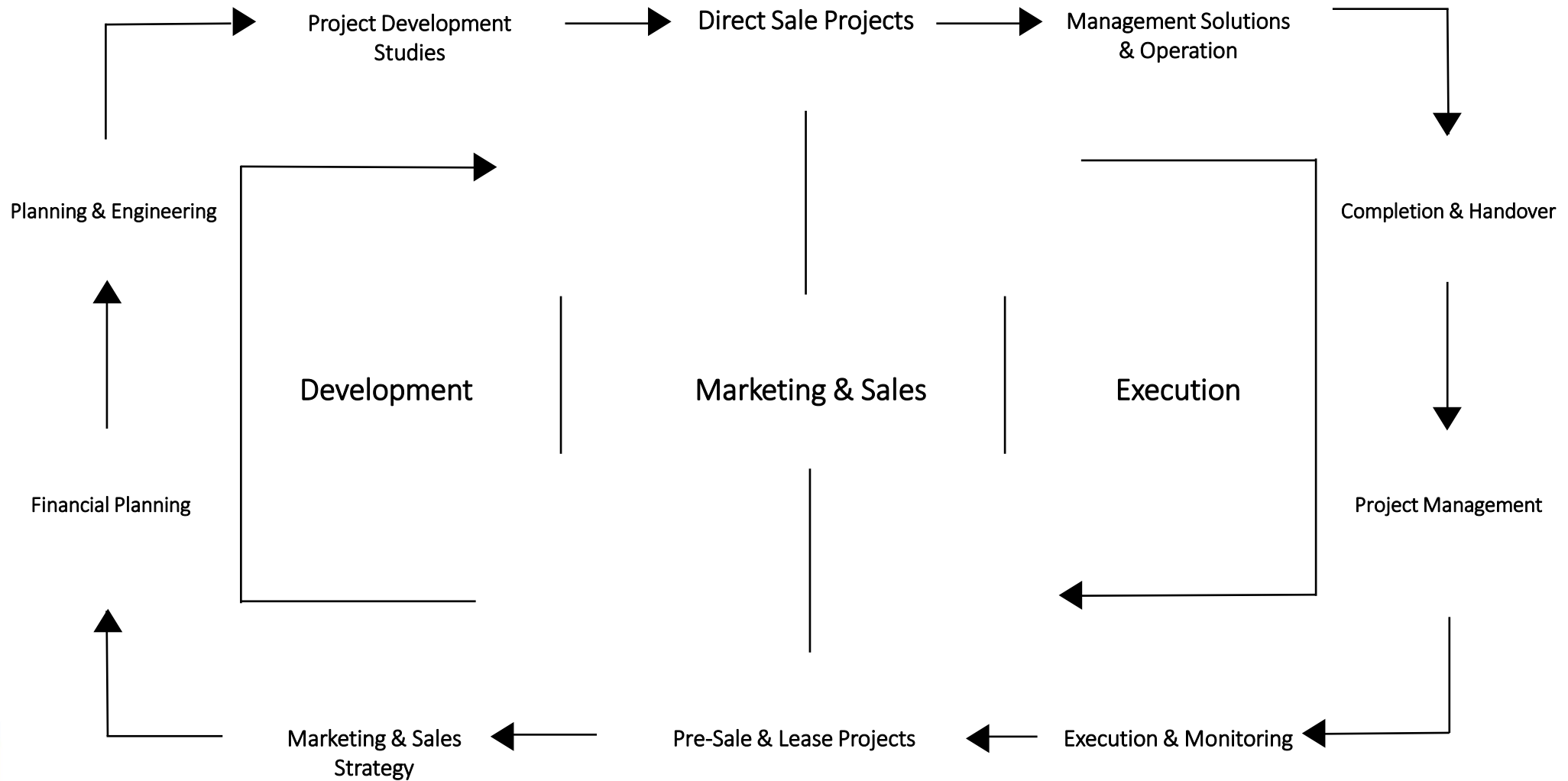
To develop real estate projects characterized by innovation and high quality. Projects that contribute to the development of communities and achieve satisfactory returns for the clients.

Vision

For Sumou Real Estate to become the most distinguished entity in real estate development management.



3-5 Sumou real estate development action plan



3-6 Strength Points and Competitive Advantages

1. History of Achievements: the Company has 17 years of experience, through which the Company has developed more than 40 projects with total area of 35 million m², enhancing its position in the real estate market.
2. Efficient Business Model: the Company depends on diverse strategies, including real estate development, business implementation and real estate investment, which make it the first real estate company that offers its shares in the capital market.
3. Financial Efficiency and Stability: the Company owns shares its real estate projects, enhancing its ability to achieve rewarding revenues and contributing to its financial stability.
4. Stable Profit Growth: the Company has showed stable growth in the net profit throughout the past years, which reflects the success of its operational and investment strategies.
5. Geographical Diversity: the Company has developed projects in different provinces in the Kingdom (Eastern Province, Central Province, Western Province and Northern Province), which grants the Company the flexibility to deal with the market changes.
6. Strong Strategic Alliances: the Company has partnerships with significant entities, such as Alinma Investment, Jeddah Development and Urban Regeneration, Riyadh Development, Aljazira Capital, and SEDCO Capital, enhancing its opportunity to implement mega projects.
7. Mega Project Management: the Company is currently managing projects with an area of 20 million m² and it is expected to sign new contracts for future projects.
8. Exceptional Solutions and Innovation: the Company has distinguished experiences in the development of mega projects, such as the structural plans of Makkah Gate, Trade and Business Center in Dammam, and Al-Aslaa Valley in Jeddah, which grant the Company a competitive feature in providing innovative real estate solutions.



9. Service Comprehensiveness: the Company has covered all the aspects of the real estate development by utilizing the deep experience of the Company management (its leadership, consultants and team) in choosing the profitable projects, choosing the new land locations and benefiting from the market variables.
10. Integrated Management Organization: the Company has a strong organizational structure and quality policies that are accredited as per ISO 9001:2015 standards, which guarantee the implementation of projects with the highest levels of efficiency and quality.
11. Keeping the Pace with Development and Technology: the Company applied the most recent administrative information systems and provided a work environment that is equipped with advanced technologies to guarantee operational efficiency and client need fulfillment.
12. Focus on Clients and Community: the Company aims at fulfilling the expectations of the clients and investors, and keen meet the needs of the community and future generation through quality and sustainable projects.
13. Excellence and awards: the Company obtained prestigious awards, such as the award of the of the best work environment GPTW, the award of Property Awards in architecture, and the award of the development of multi-usage projects, which enhance its reputation in the market.
14. Qualification and Official Approvals: the Company has a qualification certificate as a real estate developer approved by Real Estate General Authority, NHC, and ZATCA. The Company is also classified as real estate developer approved by ARAMCO, General Authority of Civil Aviation, and Public Investment Fund, which enhances its reliability in implementing mega projects.
15. Balady Classification of the First Rank: the Company has obtained Balady Classification as a real estate service provider of the first rank, which grants the Company a strong competitive feature in the implementation of governmental and private projects.
16. Real Estate Brokerage FAL: The company has obtained the FAL real estate brokerage license, enabling it to directly carry out marketing and leasing operations.



Source of Pride



Best Work Environment for the Second Consecutive Year



The Development Award for Mixed-Use Projects



The Architecture Award for Mixed-Use Projects





4- Projects Summary



4-1 Completed Projects

Completed Projects



Location	Eastern Province, Damman
Area	1,518,093 m²
Usage	Industrial, Commercial, Warehouses and Staff Housing Complexes
Dev. Tasks	Studies, Design, Dev. Management, Marketing & Sale
Dev. Type	Infrastructure



Location	Eastern Province, Damman
Area	455,250 m²
Usage	Commercial, Investment, Residential
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure



Location	Eastern Province, Damman
Area	190,000 m²
Usage	Commercial, Investment, Residential
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure



Completed Projects



Location	Central Province, Riyadh
Area	2,989,642 m ²
Usage	Commercial, Investment, Residential
Dev. Tasks	Studies, Design, Marketing and Sale
Dev. Type	Infrastructure



Location	Eastern Province, Khobar
Area	92,493 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure



Location	Eastern Province, Dammam
Area	333,590 m ²
Usage	Commercial and Business Center
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure



Completed Projects



Location	Eastern Province, Dammam
Area	300,000 m ²
Usage	Commercial and Business Center
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure



Location	Western Province, Makkah
Area	648,060 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure



Location	Central Province, Riyadh
Area	3,000,000 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution
Dev. Type	Infrastructure



Completed Projects



Location	Western Province, Makkah
Area	973,198 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Infrastructure



Location	Western Province, Makkah
Area	946,979 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Infrastructure



Location	Northern Province, Arar
Area	588,134 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Infrastructure



Completed Projects



أرين
areen

Location	Eastern Province, Khobar
Area	90,014 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Superstructure



سعود
SUDOU
TOWER

Location	Western Province, Jeddah
Area	33,399 m ²
Usage	Residential, Commercial
Dev. Tasks	Supervision and Technical services for Development
Dev. Type	Superstructure



أرض كورنيش الخبر
Khobar Corniche

Location	Eastern Province, Khobar
Area	2,180,220 m ²
Usage	Residential, Commercial
Dev. Tasks	Development Management
Dev. Type	Infrastructure





4-2 Current Projects

Current Projects



Location	Western Province, Jeddah
Area	104,766 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Superstructure



Location	Eastern Province, Dhahran
Area	213,788 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Infrastructure



Location	Eastern Province, Dammam
Area	300,000 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Infrastructure



Current Projects



Location	Western Province, Makkah
Area	1,321,750 m ²
Usage	Mixed Use
Dev. Tasks	Investment
Dev. Type	Infrastructure



Location	Central Province, Riyadh
Area	3,012,533 m ²
Usage	Residential, Commercial
Dev. Tasks	Dev. Management
Dev. Type	Infrastructure



Location	Western Province, Makkah
Area	1,070,198 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Infrastructure



Current Projects



Location	Eastern Province, Damman
Area	415,968 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Infrastructure



Location	Western Province, Al-Madinah
Area	128,741 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Superstructure



Location	Central Province, Riyadh
Area	82,483 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Superstructure



Current Projects



Location	Western Province, Jeddah
Area	36,600,000 m ²
Usage	Mixed use
Dev. Tasks	Studies, Design, Dev. Management, Marketing
Dev. Type	Extensive Development (Full infrastructure, partial superstructure)



Location	Eastern Province, Dammam
Area	72,924 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Superstructure



Location	Western Province, Makkah
Area	88,370 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Superstructure



Current Projects



Location	Eastern Province, Dammam
Area	59,584 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Superstructure



Location	Eastern Province, Dammam
Area	268,901 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Extensive Development



Location	Eastern Province, Khobar
Area	1,000,000 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Sale
Dev. Type	Extensive Development



Current Projects



مشروع صندوق سدكو كابيتال سمو الرمال
Sedco Capital Sumou AlRemal Fund Project

Location	Central Province, Riyadh
Area	240,100 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution
Dev. Type	infrastructure



جبين
Jabeen

Location	Western Province, Yanbu
Area	1,049,980 m ²
Usage	Residential
Dev. Tasks	Studies, Design, Dev. Management, Execution
Dev. Type	Extensive Development



واحات جدة
Wahat Jeddah

Location	Western Province, Jeddah
Area	707,253 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Infrastructure



Current Projects



مشروع صندوق الإنماء الطائف العقاري
Alinma Altaif Real Estate Fund Project

Location	Western Province, Taif
Area	2,147,000 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution
Dev. Type	Infrastructure



Location	Western Province, Jeddah
Area	33.399 m ²
Usage	Residential, Commercial
Dev. Tasks	Superstructure Development Management
Dev. Type	Towers



نادي الشباب
AI Shabab Club

Location	Central Province, Riyadh
Area	42,973.61 m ²
Usage	Residential, Commercial, Hotel
Dev. Tasks	Investment
Dev. Type	Extensive Development



Current Projects



صندوق رابية أجياد
Rabia Ajjad Fund

Location	Western Province, Makkah
Area	300,000 m ²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution
Dev. Type	Infrastructure



سار أرينا
SAR Areena

Location	Eastern Province, Dammam
Area	87.317 m ²
Usage	Commercial, Investment
Dev. Tasks	Studies, Design, Dev. Management, Execution
Dev. Type	Extensive Development



سار الملز
SAR AlMalaz

Location	Central Province, Riyadh
Area	22,000 m ²
Usage	Commercial, Investment
Dev. Tasks	Studies, Design, Dev. Management, Execution
Dev. Type	Extensive Development



Current Projects



Location	Western Province, Makkah
Area	1,609,575 m²
Usage	Mixed use
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Extensive Development (Full infrastructure, partial superstructure)



Location	Western Province, Makkah
Area	1,220,392 m²
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Infrastructure



4-3 Properties owned by Sumou Real Estate Company

- The company owns (18) plots of land as shown below, The table below shows the details of these lands:

#	lands	location	Uses	Area
1	Business Oasis (17) title deed	Dammam	Mix uses	48,177
2	Half moon land	Khobar	Residential	8,850

- Note: Part of lands was mortgaged in favor of Banque Saudi FRANSI as a guarantee for the bank facilities during 2020



4.4 Associate and Subsidiaries companies

4.4.1 Dhahiat Gharbia Company (Associate company)

- ✦ Dhahiat Gharbia Company is a limited liability company was established under CR No. (4030202037) dated 04/07/1431H (corresponding to 15/06/2010) with a capital of (100,000) one hundred thousand Saudi Riyal having its head office in Jeddah, K.S.A. Note that the main activity of the Western Suburb Company is the general construction of residential and non-residential buildings of all kinds, laying pipes of all kinds, buying and selling lands and real estate, dividing them, and off-plan sales activities.
- ✦ Sumou Real Estate owns 25% of the Dhahiat Gharbia Company.



The following is an analysis of the results of Dhahiat Gharbia Company, and Sumou Real Estate's share as of December 31, 2024:

Item	2023	2024
TOTAL ASSETS	1,307,900,753	1,274,463,410
TOTAL LIABILITIES	35,404,328	36,045,746
TOTAL SHAREHOLDERS' EQUITY	1,272,496,425	1,238,417,664
LOSSES	(22,318,029)	(5,032,967)
COMPREHENSIVE LOSS	85,085,436	27,384,195
SRE COMPANY'S SHARE OF YEAR'S LOSS	(5,579,507)	(1,258,242)
SRE COMPANY'S SHARE OF YEAR'S COMPREHENSIVE LOSS	(18,204,166)	(5,864,267)



4.4.2 TANAL Real Estate Company (Associate company)

- TANAL Real Estate Company is a limited liability company, was established under CR No. (1010580864) dated 22/09/1440H with a capital of (100,000 SR) one hundred thousand Saudi Riyal having its head office in Riyadh, K.S.A. Note that the main activity of Tanal Real Estate Investment and Development Company is real estate activities, building construction, arts, entertainment and entertainment.
- Sumou Real Estate owns 10% of TANAL Real Estate Company .



The following is an analysis of the results of TANAL Real Estate Company, and Sumou Real Estate's share as of December 31, 2024 :

	2023	2024
TOTAL ASSETS	352,294,129	20,868,597
TOTAL LIABILITIES	10,315,327	2,085,883
TOTAL SHAREHOLDERS' EQUITY	341,978,802	18,782,714
PROFIT	140,528,234	178,803,912
COMPREHENSIVE PROFIT	140,528,234	178,803,912
SRE COMPANY SHARE	14,052,823	17,880,391



4.4.3 ALMAHAFIL Trading And Contracting Company Ltd. (subsidiary company)

- ALMAHAFIL Trading And Contracting Company, is a limited liability company, was established under CR No. (4030127728) dated 15/04/1420H with a capital of (100,000) one hundred thousand Saudi Riyal having its head office in Jeddah, K.S.A. Note that the main activity of ALMAHAFIL Trading and Contracting Co. Ltd. is real estate activities and construction of buildings, roads, railways and various projects.
- Sumou Real Estate Company acquired an 80% stake in ALMAHAFIL Trading And Contracting Company Ltd., Al Mahafel Company invests and develops the land located in Makkah Al-Mukarramah, Asfan Municipality, on Al-Hijra Road, with an area of 1,321,749.48 square meters, which the Company leases on a long-term lease (25 years) - in order to establish a multi-purpose public benefit mall. Currently, Sumou Real Estate Company manages the development and implementation of the project.



The following is an analysis of the results of ALMAHAFIL Trading and Contracting Company Ltd., and Sumou Real Estate's share as of 31 December 2024 :

	2023	2024
TOTAL ASSETS	47,486,058	57,720,798
TOTAL LIABILITIES	23,349,828	22,510,618
TOTAL SHAREHOLDERS' EQUITY	24,136,230	35,210,180
LOSSES	(1,655,202)	(1,789,982)
SRE COMPANY SHARE	(1,324,162)	(1,431,986)

- There are no revenues during the year 2024 for ALMAHAFIL Trading and Contracting Company, and therefore there is no geographical analysis of the revenues, and there are no loans due from the company until December 31, 2024



4.4.4 Anara Development Company (Subsidiary)

- Anara Development Company is a limited liability company, established under Commercial Registration No. 4030534502 issued on 21/05/1445 AH with a capital of 100,000 one hundred thousand Saudi riyals, located in the city of Jeddah, Kingdom of Saudi Arabia, noting that the main activity of Anara Development Company is wholly owned by Sumou real estate company is real estate activities and the construction of buildings, roads, railways and miscellaneous projects.



The following is an analysis of the results of Anara Development Company Ltd. (subsidiary), as of 31 December 2024 :

	2024
TOTAL ASSETS	200,000
TOTAL LIABILITIES	27,913
TOTAL SHAREHOLDERS' EQUITY	172,087
LOSSES	(50,913)
SRE COMPANY SHARE	(50,913)

- ❑ There are no revenues during the year 2024 for Anara Development Company, therefore there is no geographical analysis of the revenues, and there are no loans due from the company until December 31, 2024
- ❑ The company was established on December 5, 2023, and accordingly, the financial statements issued by the company cover the period from its inception until December 31, 2024.





5- Company Financial Results

5- Summary of the Financial Results of Sumou Real Estate Company for the Period from 2020 to 2024

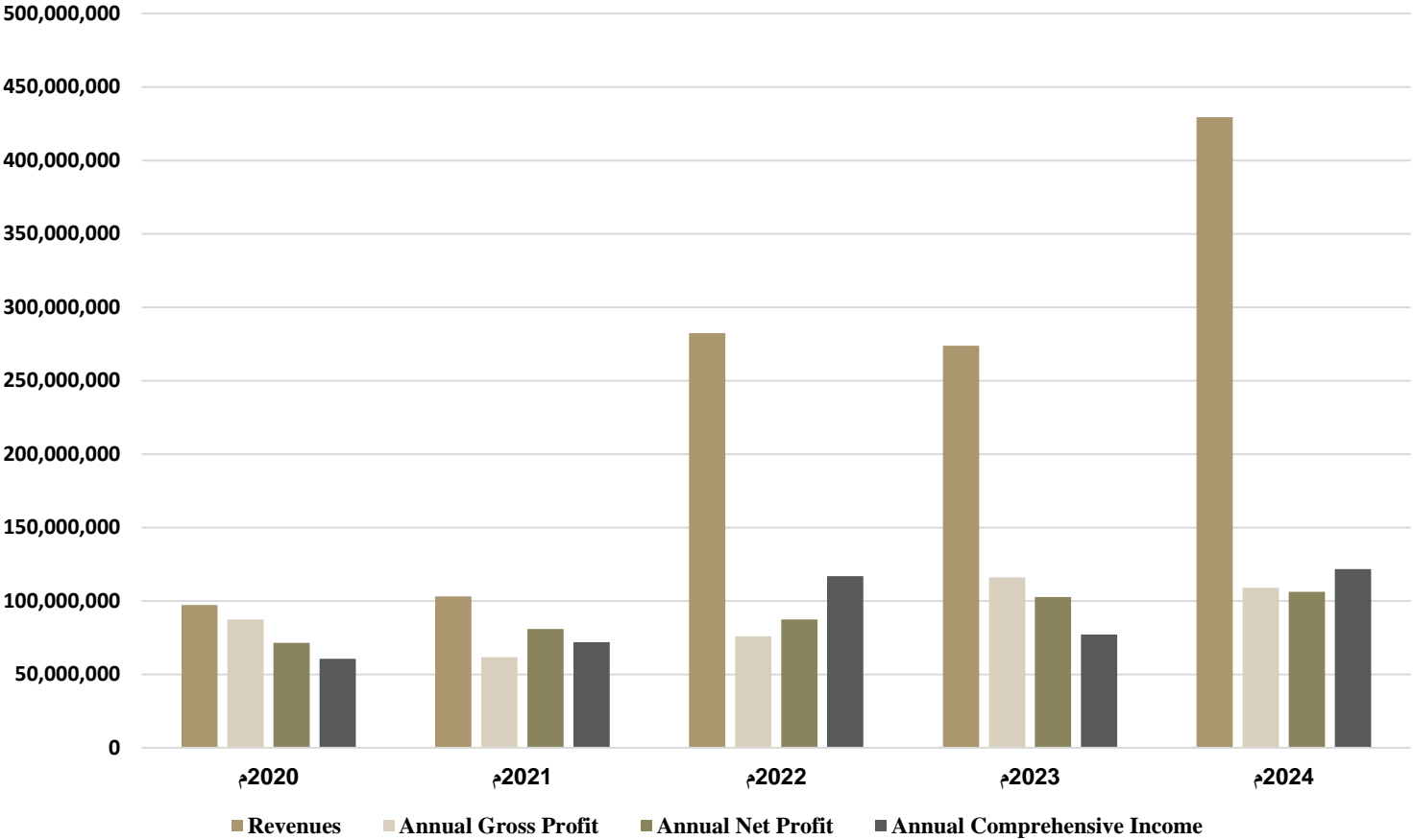
5.1 Comparison of Business Results of the Company

Statement of Income and Comprehensive Income (SAR)	31 December 2020	31 December 2021 Consolidated *	31 December 2022 Consolidated *	31 December 2023 Consolidated *	31 December 2024 Consolidated *
Revenues	97,158,599	103,128,366	282,419,948	273,818,470	429,506,260
Revenue Cost	(9,883,438)	(41,538,609)	(205,723,997)	(157,766,254)	(320,680,567)
Total Gross Profit	87,275,161	61,589,757	76,695,951	116,052,216	108,825,693
Administrative and general expenses	(7,253,043)	(8,314,615)	(10,603,321)	(13,191,165)	(14,037,764)
Year Income from Operating Activities	80,022,118	53,275,142	66,092,630	102,861,051	94,787,929
Finance Costs	(7,406,596)	(1,561,427)	(1,021,832)	(1,245,461)	(1,249,271)
Expected credit loss provision for accounts receivables and contract assets	-	-	-	-	(3,037,596)
Provision for impairment of inventory - lands	-	-	-	(2,035,606)	-
Share of Profit (Loss) from Corporate Investments	(345,449)	31,700,693	26,605,077	8,473,317	16,622,149
Other Revenues (Expenses)	964,677	(98,821)	645,631	592,016	7,614,319
Net Income for the Year before the Provision of Zakat	73,234,750	83,315,587	92,321,506	108,645,317	114,737,530
Provision of Sharia Zakat	(1,853,524)	(2,445,894)	(4,958,878)	(5,968,510)	(8,491,970)
Net Income for the Year	71,381,226	80,869,693	87,362,628	102,676,807	106,245,560
Net Loss for the Year for Non-Controlling Interests	---	(339,834)	(272,856)	(331,040)	(357,996)
Net Profit for the Year Attributable to Shareholders	71,381,226	81,209,527	87,635,484	103,007,847	106,603,556
Other Comprehensive Income (Loss)	(10,699,782)	(9,005,273)	29,480,924	(25,480,143)	15,371,952
Total comprehensive income for the year	60,681,444	71,864,420	116,843,552	77,196,664	121,617,512

- As a result of the acquisition by sumou Real Estate Company of 80% of the capital of Al-Mahafel Trading and Contracting Company in October 2021, the financial statements issued starting from 2021 are considered consolidated financial statements.



Comparison of Business Results of Sumou Real Estate Company



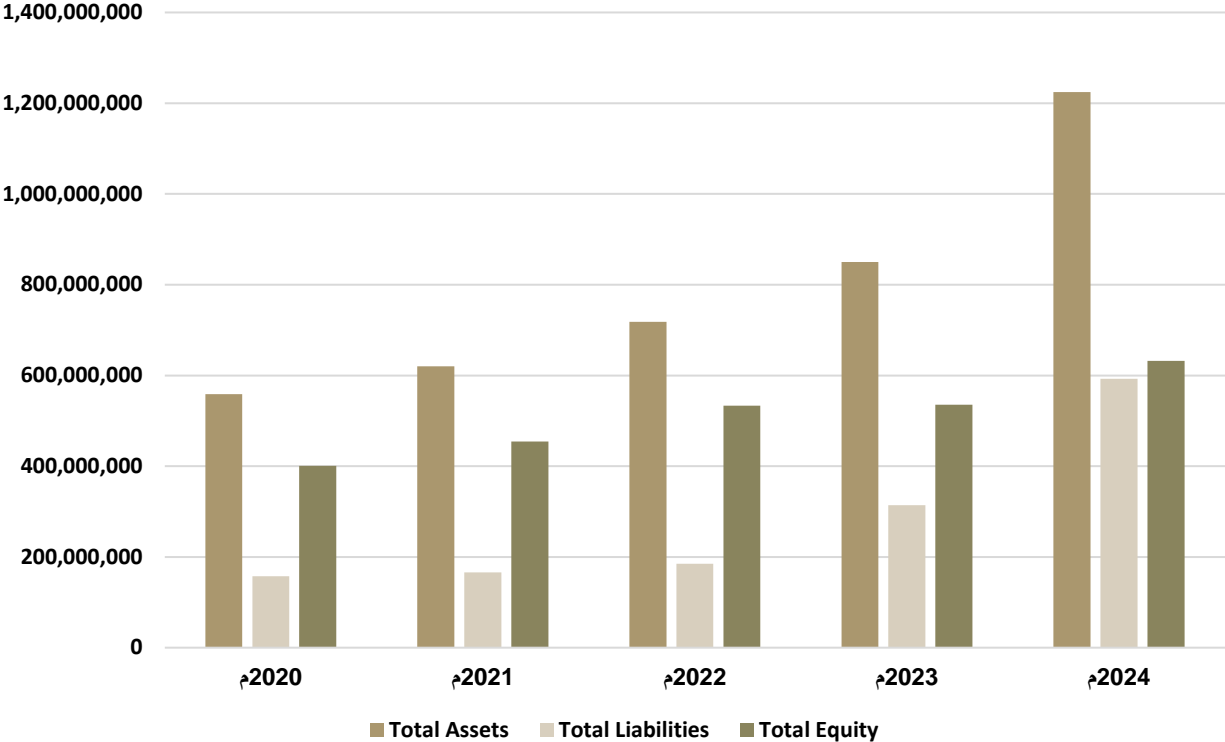
5-2 Comparison of Assets and Liabilities of the Company

Financial Position (SAR)	31 December 2020	31 December 2021 Consolidated *	31 December 2022 Consolidated *	31 December 2023 Consolidated *	31 December 2024 Consolidated *
Total Current Assets	37,130,502	127,750,375	259,490,532	338,720,259	516,571,066
Total Non-Current Assets	521,306,927	492,269,176	458,760,121	511,393,159	708,241,646
Total Assets	558,437,429	620,019,551	718,250,653	850,113,418	1,224,812,712
Total Current Liabilities	154,425,834	54,785,104	146,716,942	272,993,322	421,476,010
Total Non-Current Liabilities	2,895,180	110,998,476	37,954,188	41,343,909	170,943,003
Total Liabilities	157,321,014	165,783,580	184,671,130	314,337,231	592,419,013
Equity	401,116,415	454,235,971	533,579,523	535,776,187	632,393,699
Minority Interests	---	(334,698)	(607,554)	(938,594)	(1,296,590)
Total Liabilities and Equity	558,437,429	620,019,551	718,250,653	850,113,418	1,224,812,712



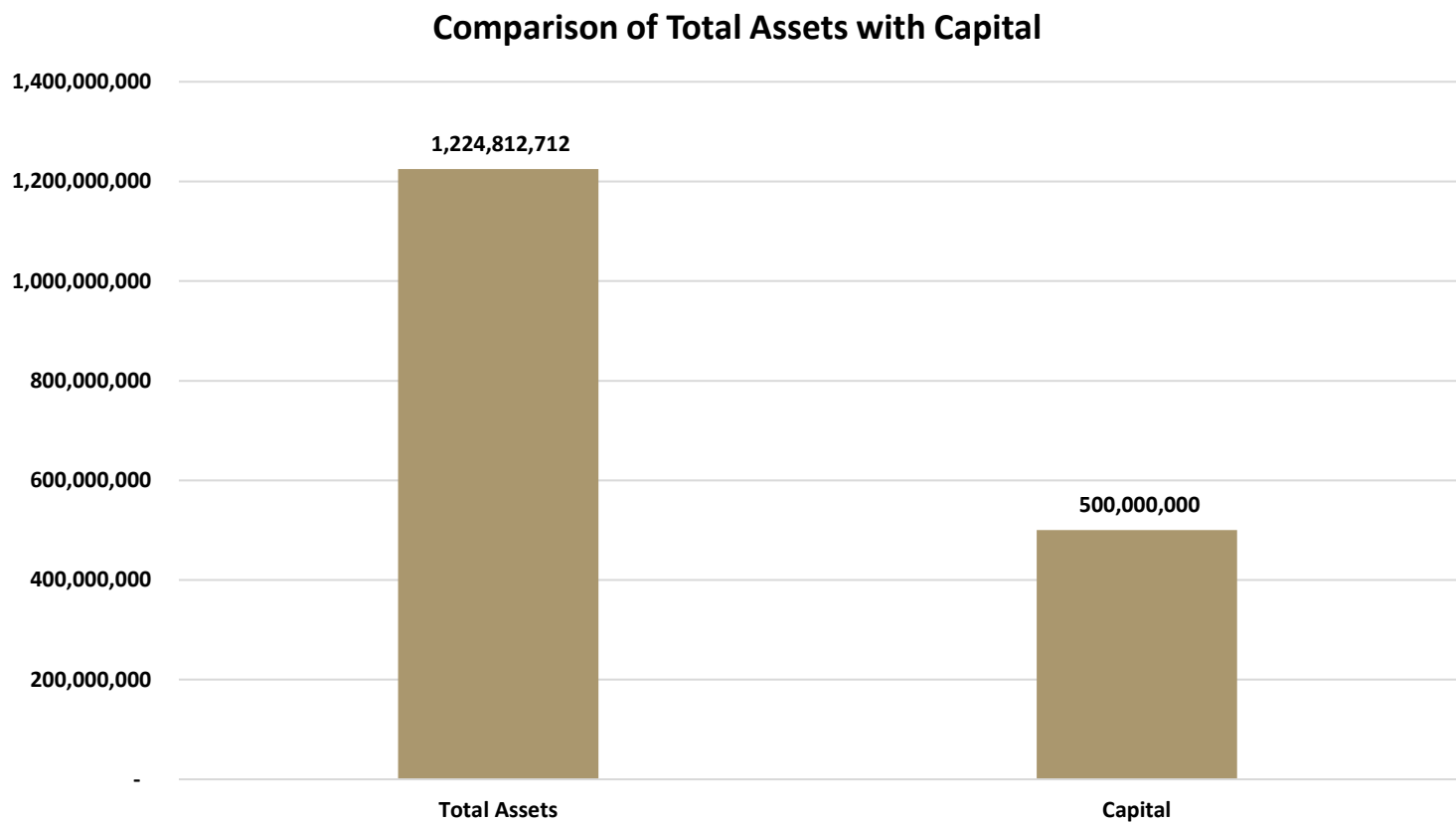
- As a result of the acquisition by sumou Real Estate Company of 80% of the capital of Al-Mahafel Trading and Contracting Company in October 2021, the financial statements issued starting from 2021 are considered consolidated financial statements.

Comparison of Assets and Liabilities of Sumou Real Estate Company



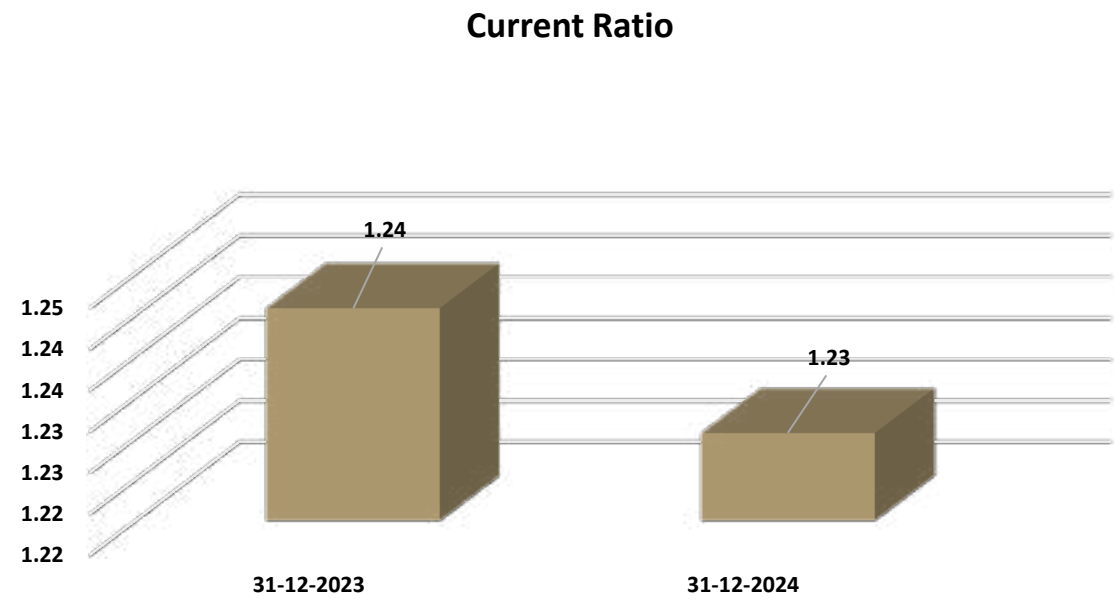
Total assets

■ Total assets as of 31/12/2024 amounted to 1,225 million Saudi riyals, or 245% of the capital of sumou Real Estate Company



Current Ratio

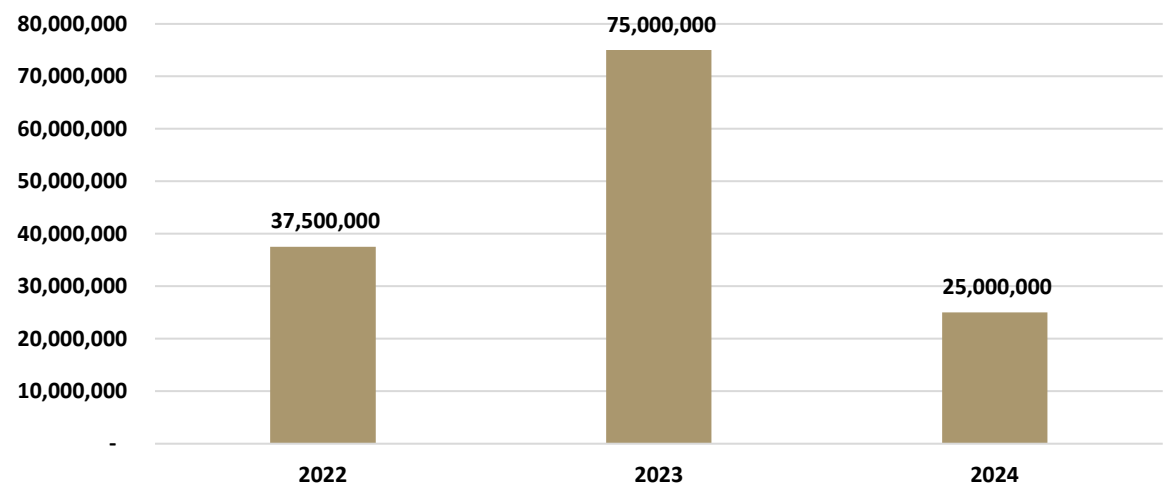
■ The current ratio was 1.23 as of 31/12/2024 compared to 1.24 as of 31/12/2023



Dividends Distributed for the Last Three Years

- ✉ The total dividends for the last three years amounted to 137.5 million Saudi riyals, equivalent 27.5% of the capital of sumou Real Estate Company

Dividends Distributed for the Last Three Years



Financial Year	Distributed Profits
2022	37,500,000
2023	75,000,000
2024	25,000,000
Total	137,500,000

✉ Note:

On 29th Dhu al-Qi'dah 1445 AH, corresponding to June 6, 2024, the company's General Assembly approved an increase in the company's capital from 375 million SAR to 500 million SAR by issuing one bonus share for every three existing shares. This was achieved by capitalizing 125 million SAR from the retained earnings balance.



5-3 Comparison of the Company's Cash Flows

Cash Flows (SAR)	31 December 2020	31 December 2021 Consolidated *	31 December 2022 Consolidated *	31 December 2023 Consolidated *	31 December 2024 Consolidated *
Cash and Bank Balances at the Beginning of the Year	6,773,820	7,635,012	71,854,674	83,797,263	113,529,012
Net Cash Resulting from/ (Used in) Operating Activities	64,721,120	47,176,146	(13,230,316)	160,772,381	70,289,671
Net Cash Resulting from/ (Used in) Investment Activities	3,640,072	146,070,316	64,789,315	(53,671,134)	27,563,353
Net Cash Used in Financing Activities	(67,500,000)	(129,026,800)	(39,616,410)	(77,369,498)	(27,319,915)
Cash and Bank Balances at the End of the Year	7,635,012	*71,854,674	*83,797,263	113,529,012*	184,062,121*

- As a result of the acquisition by sumou Real Estate Company of 80% of the capital of Al-Mahafel Trading and Contracting Company in October 2021, the financial statements issued starting from 2021 are considered consolidated financial statements.
- The cash balances with banks include restricted bank account balances for off-plan sales projects (Wafi), which are exclusively designated for expenses related to these projects. The cash proceeds from sales are deposited into these accounts, and therefore, they are classified as cash and cash equivalents. The balances of these accounts amounted to SAR 180,779,700 at the end of 2024 and SAR 110,874,319 at the end of 2023.



5-4 The Impact of the Main Activities on the Volume of the Company's Business and its Contribution to the Results of the Company's Business

The company recognizes revenue from contracts with customers based on a five-step model as outlined in IFRS 15:

Step (1): Identifying contracts with customers – A contract is an agreement between two or more parties that establishes rights, obligations, and criteria that must be met.

Step (2): Identifying performance obligations in the contract – A performance obligation is a promise in a contract with a customer to transfer goods or services to the customer.

Step (3): Determining the transaction price – The transaction price is the financial consideration the company expects to receive in exchange for transferring the promised goods or services to the customer, excluding amounts collected on behalf of third parties.

Step (4): Allocating the transaction price to performance obligations in the contract – In contracts involving multiple performance obligations, the company allocates the transaction price to each performance obligation at an amount equivalent to the financial consideration expected to be received for fulfilling each obligation.

Step (5): Recognizing revenue when the entity satisfies a performance obligation.

The company satisfies the performance obligation and recognizes revenue over time when any of the following criteria are met:

- ✘ The customer receives and consumes the benefits provided by the company's performance simultaneously as the company performs.
- ✘ The company's performance creates or enhances an asset under the customer's control as the asset is created or improved.
- ✘ The company's performance does not create an asset with an alternative use for the company, and the company has an enforceable right to payment for performance completed to date.
- ✘ For performance obligations where none of the above criteria are met, revenue is recognized at a specific point in time when the performance obligation is fulfilled. When the company satisfies a performance obligation by delivering the promised goods or services, this results in a contract asset based on the financial consideration earned from the performance. If the invoiced amount to the customer exceeds the recognized revenue, a contract liability arises.



5-4 The Impact of the Main Activities on the Volume of the Company's Business and its Contribution to the Results of the Company's Business

Revenues from Real Estate Development and Construction Activities

The company evaluates the timing of revenue recognition from real estate development and construction activities based on an analysis of rights and obligations according to the terms of each contract.

The company has concluded that its performance does not create an asset with an alternative use, as it is contractually obligated not to redirect the properties under development for any other use during the development process. This conclusion is based on sales agreements signed with customers, where the company enters contracts to provide specific residential units to clients, which consequently do not create an asset with an alternative use for the company.

Additionally, the company has determined that it has an enforceable right to payment for the performance completed to date. It is entitled to receive an amount that compensates it, at a minimum, for the completed work, including incurred costs plus a reasonable profit margin. This right is secured through enforceable claims for compensation for work performed up to that date in case of disputes or contract termination.

Based on this, the company recognizes revenue from real estate development and construction activities over time.

When applying the input method, the company estimates the cost to complete projects to determine the amount of revenue to be recognized. The company exercises judgment in recognizing revenue from villa sales under contracts signed with customers, relying on enforceable rights and compensation for completed work to date.



5-4 Impact of the Main Activities on the Volume of the Company's Business and its Contribution to the Results of the Company's Business

Real Estate Services Revenue

Management Fee Revenue

Management fees are recognized when earned, based on the terms of the contracts signed, which include providing management and supervision services to investors. The performance obligation is satisfied over time.

Commission and Real Estate Brokerage Revenue

Revenue from commissions and real estate brokerage services is recognized in the period in which it is earned, at a specific point in time when the performance obligation is fulfilled. Management considers that the company acts as a principal in this regard.

Satisfaction of Performance Obligations

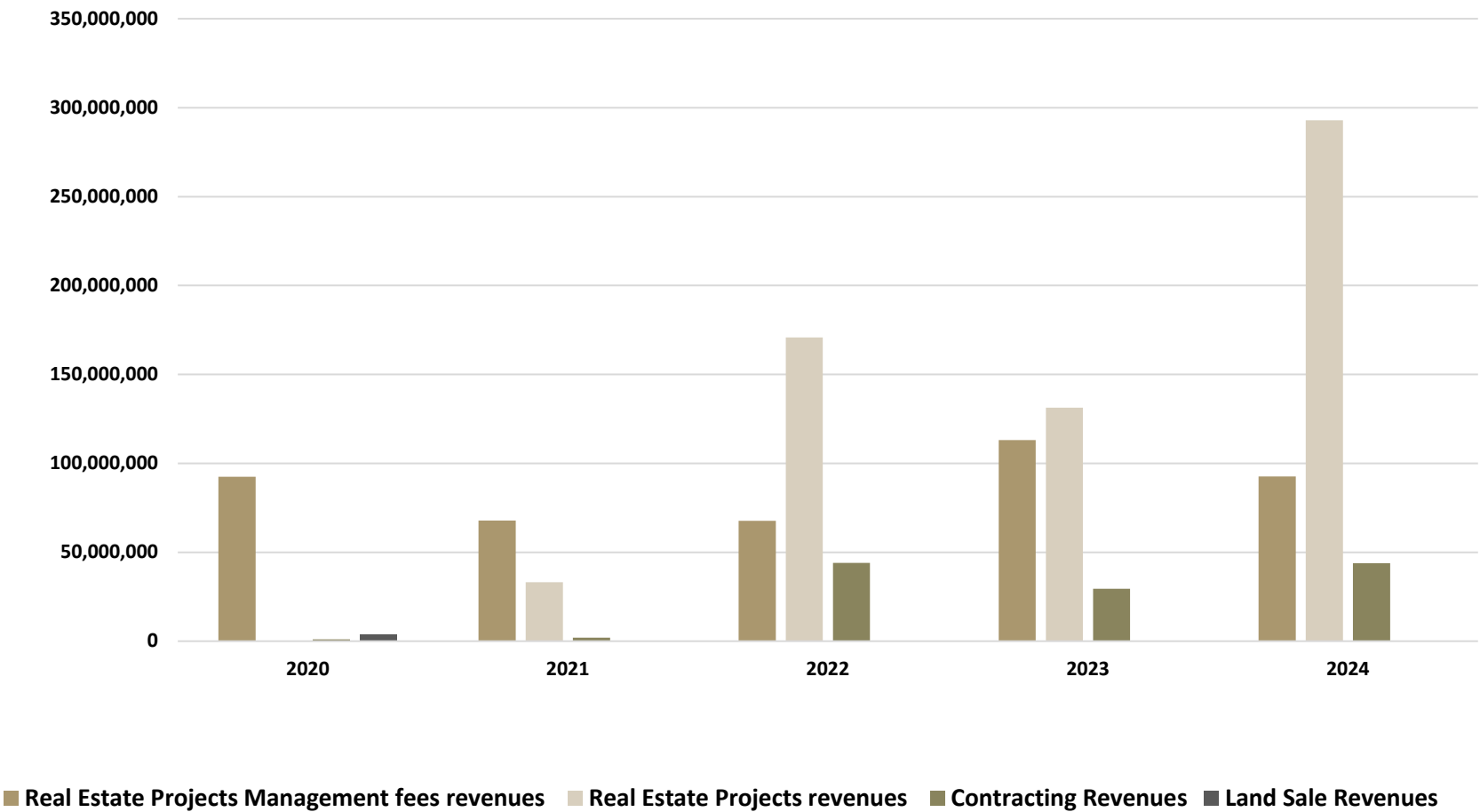
The company must evaluate all contracts signed with customers to determine whether the company has satisfied performance obligations over time or at a point in time to determine the appropriate method for revenue recognition. According to the company's assessment and based on sales agreements signed with customers and the provisions of relevant laws and regulations applicable to contracts signed for the purpose of providing real estate assets to customers, the company does not create an asset for alternative use. It usually has an enforceable right to payment for the performance completed to date. Based on this, the company recognizes revenue over time. If this is not the case, revenue is recognized at some point in the future.

Below is a summary of the company's revenue for the past five years according to the nature of the business the company engages in.

Item	Revenues of 2020	Revenues of 2021	Revenues of 2022	Revenues of 2023	Revenues of 2024
Project Development Management Fees	92,518,527	67,910,738	67,632,837	113,033,809	92,607,768
Revenues from Real Estate Projects	---	33,217,628	170,787,111	131,316,095	292,968,683
Revenues from Contracting Works	1,000,000	2,000,000	44,000,000	29,468,566	43,929,809
Revenues from the Sale of Land	3,640,072	---	---	---	---
Total	97,158,599	103,128,366	282,419,948	273,818,470	429,506,260



Analysis of 5 Year Revenues of Sumou Real Estate Company



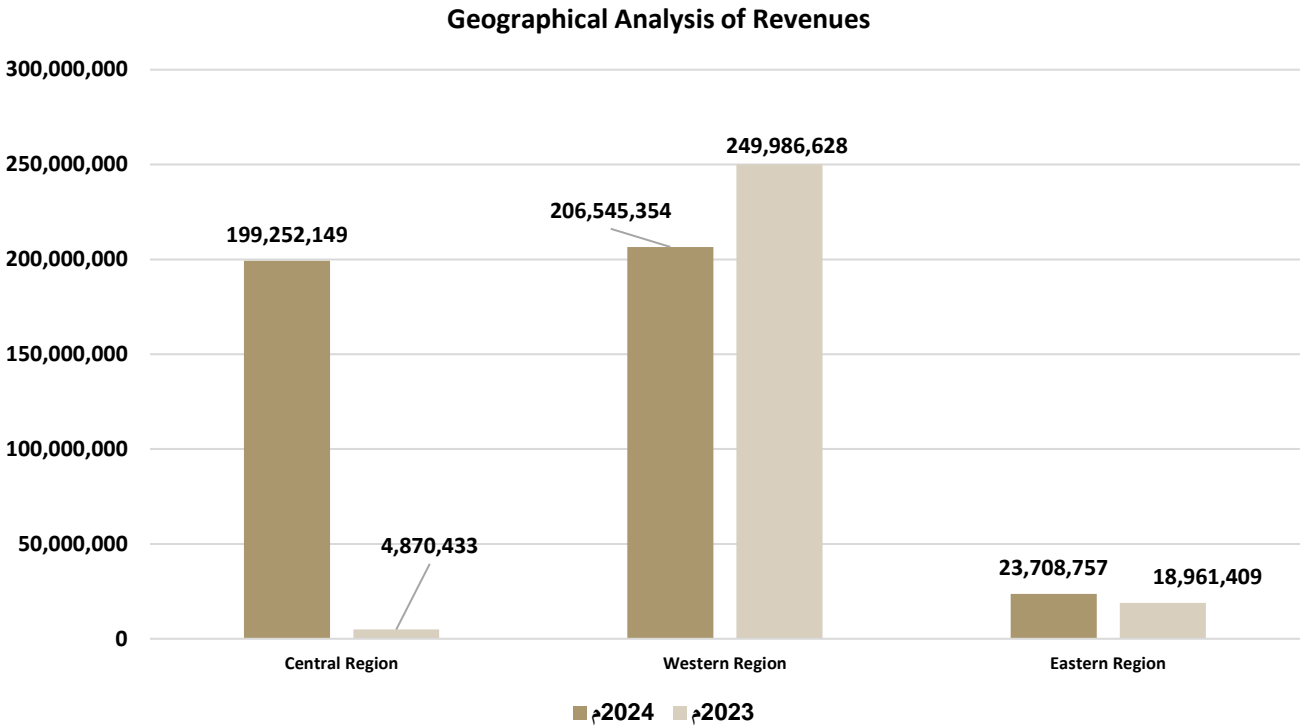
5-5 Substantial Differences in Operating Results from the Previous Year for the Company

Item	2024	2023	Net Change	Percentage of Change	Cause of deviation
Revenues	429,506,260	273,818,470	155,687,790	57%	Achieving significant completion rates in National Housing Company projects, which represent the largest portion of the company's revenue.
Revenue Cost	(320,680,567)	(157,766,254)	162,914,313	103%	Achieving significant completion rates in National Housing Company projects, which represent the largest portion of the company's revenue.
Gross Profit	108,825,693	116,052,216	(7,226,523)	(6%)	The gross profit margin decreased due to the higher contribution of housing projects to revenue, which generate a relatively lower return compared to management and construction projects.
Administrative and general expenses	(14,037,764)	(13,191,165)	846,599	6%	The increase in the volume of new projects has led to a growth in operations and workforce to meet the requirements of these new projects.
Year Income from Operating Activities	94,787,929	102,861,051	(8,073,122)	(8%)	Decrease in Gross Profit Margin
Finance Costs	(1,249,271)	(1,245,461)	(3,810)	0%	-
Expected credit loss provision for accounts receivables and contract assets	(3,037,596)	-	3,037,596	100%	Provision formed in accordance with IFRS 9 for accounts receivable and contract assets.
Provision for impairment of inventory - lands	-	(2,035,606)	2,035,606	(100%)	-
Share of Profit (Loss) from Corporate Investments	16,622,149	8,473,317	8,148,832	96%	Increase in profits of invested companies
Other Revenues (Expenses)	7,614,319	592,016	7,022,303	1186%	Reversal of a tax provision following a court ruling in favor of the company
Net Income for the Year before the Provision of Sharia Zakat	114,737,530	108,645,317	6,092,213	6%	Increase in investment profits and other revenues due to the diversification of the company's operating income
Provision of Sharia Zakat	(8,491,970)	(5,968,510)	(2,523,460)	42%	Increase in zakat provision due to higher revenues, leading to an increase in profits and the zakat base
Net Income for the Year	106,245,560	102,676,807	3,568,753	3%	Increase in investment profits and other revenues due to the diversification of the company's operating income
Net Loss for the Year for Non-Controlling Interests	(357,996)	(331,040)	(26,956)	8%	Higher losses recorded by the associate company compared to the previous year
Net income attributed to the Company's shareholders	106,603,556	103,007,847	3,595,709	3%	Increase in investment profits and other revenues due to the diversification of the company's operating income
Working Capital	95,095,056	65,726,937	29,368,119	45%	Increase in current assets, including cash and accrued revenue from real estate projects under development
Equity	632,393,699	535,776,187	96,617,512	18%	-



5-6 Geographical Analysis of the Total Revenues of the Company and its Subsidiaries for 2023 and 2024

Year	Central Region	Western Region	Eastern Region	Total
2024	199,252,149	206,545,354	23,708,757	429,506,260
2023	4,870,433	249,986,628	18,961,409	273,818,470



5-7 Key Financial Indicators:

Financial Indicators	31 December 2020	31 December 2021	31 December 2022	31 December 2023	31 December 2024
Revenue Growth Rate	(46%)	6%	174%	-3%	57%
Growth Rate in Net Income of Shareholders of the Company	2%	14%	8%	18%	3%
Gross Profit Margin	90%	60%	27%	42%	-6%
Income Margin Attributable to Shareholders of the Company	73%	79%	31%	38%	25%
Current Ratio (Time)	24%	2.33	1.77	1.24	1.23
Revenue/ Total Assets	17%	17%	39%	32%	35%
Debt Ratio/ Equity	39%	36.5%	35%	59%	94%
Debt Ratio/ Total Assets	28%	26.7%	26%	37%	48%
Return on Assets to Shareholders of the Company	13%	13%	12%	12%	9%
Return on Equity of the Company	18%	18%	16%	19%	17%



5-8 Loans and Bank Facilities

5-8-1 Facilities from Banque Saudi Fransi:

- On October 10, 2021, the credit facility limit with Banque Saudi Fransi, which is Shariah-compliant, was increased to a total value of SAR 114,020,000. This facility was secured by a promissory note for the full amount in favor of the lender, in addition to a real estate mortgage. The purpose of the agreement was to finance the company’s projects.
- On February 5, 2023, the agreement was renewed, and the credit facility limit was reduced to SAR 80,020,000 Saudi Riyals.
- On December 31, 2023, the credit facility agreement with Banque Saudi Fransi expired.
- On October 1, 2024, a new credit facility agreement was signed with Banque Saudi Fransi to cover letters of guarantee with a total value of SAR 25,000,000.

Financial Year	Total value of facilities from Banque Saudi Fransi	Used during the Year	Balance of Unused Facilities at the End of the Year
2021	114,020,000	31,020,000	83,000,000
2022	114,020,000	20,000	114,000,000
2023	80,020,000	3,038,695	76,981,305
2024	25,000,000	9,384,134	15,615,866



5-8-2 Facilities from Riyadh Bank:

- On 01/06/2022, a credit facility (Sharia-compliant) agreement with a value of 50,000,000 Saudi riyals was signed with Riyadh Bank, to cover the issuance of letters of guarantee of all kinds for housing projects, in exchange for a bond for a full amount in favor of the financing entity.
- On 13/11/2022, the credit limit of the facility agreement signed with Riyadh Bank was increased from 50 million Saudi riyals to 286 million Saudi riyals, in exchange for a bond for a full amount in favor of the financing entity, noting that this agreement is effective from the date of the execution thereof and expires on 01/06/2025.
- During the year 2022, letters of guarantee were issued in favor of the National Housing Company with a total of 124.9 million Saudi riyals valid until the date of this report (Abyar Ali project with a value of 54.1 million Saudi riyals, Al-Fursan Suburb project in Riyadh with a value of 40.3 million Saudi riyals and the northern Dahiyat Al Wajihah project in Dammam with a value of 30.5 million Saudi riyals).
- During 2023, the letter of guarantee for the Abyar Ali project was extended with a value of 54.1 million Saudi riyals, and all the terms of the agreement remained the same.
- In 2024, three letters of guarantee were released, with a total value of SAR 125 million, while all other terms of the agreement remained unchanged.
- During the year 2024, letters of guarantee were issued in favor of the National Housing Company with a total of 37,755,603 Saudi riyals valid until the date of this report (Areem project) Bawabet Makkah Residential District.

Financial Year	Total Value of the Facilities from Riyadh Bank	Used during the Year	Balance of Unused Facilities at the End of the Year
2021	---	---	---
2022	286,043,000	124,976,860	161,066,140
2023	286,043,000	124,976,860	161,066,140
2024	286,043,000	37,755,603	248,287,397



5-9 Zakat and Tax Position of sumou Real Estate Company and its Subsidiaries

5-9-1 Zakat Status of sumou Real Estate Company

Description	Due for the Year 2023	Payment in Progress for the Year 2023	Due for the Year 2024	Paid for the Year 2024	Brief Description	Causes
Zakat based on the declarations submitted to the Authority	5,968,510	4,968,878	8,491,970	5,968,510	Sharia Zakat due from sumou Real Estate Company for the year 2024	The increase in the Zakat due for the year 2024 compared to 2023 is due to the increase in the components of the Zakat base for the year 2024 and the Company's achievement of a net profit before Zakat for the year 2024 compared to the net profit before Zakat for the year 2023

Status of Zakat Assessments for sumou Real Estate Company: -

The company received zakat assessment letters for the years 2019 and 2020 on October 12, 2021, with an additional zakat liability of SAR 12,119,787. The company paid SAR 3,670,719 and filed an objection with the Zakat, Tax, and Customs Authority (ZATCA) on December 9, 2021, for the remaining SAR 8,449,068. According to the company's zakat advisor, the initial ruling was in favor of the company. However, ZATCA appealed the decision, and on May 21, 2024, the appeal ruling was also issued in favor of the company, confirming that no outstanding zakat liabilities were due for the years 2019 and 2020. The company has not yet received assessments for 2021 and 2022.

- ✖ Zakat is calculated based on adjusted net profit or the zakat base, whichever is higher:
- ✖ Zakat on adjusted net profit is calculated at 25%. Zakat on the zakat base is calculated at 2.577683% of the zakat base minus adjusted net profit, plus 2.5% of adjusted net profit.

During the subsequent period, the company received the zakat assessment for 2023, and no additional liabilities have been recorded.



5-9-2 Tax Status of sumou Real Estate Company (Statutory Payments)

- ☒ The VAT returns for the year 2024 of sumou Real Estate Company were submitted on the legal dates and accompanied by payment until 31/12/2024
- ☒ Withholding tax returns of sumou Real Estate Company were submitted in due periods and accompanied by payment.
- ☒ There is no real estate disposal tax owed by the Company until 31/12/2024



5-9-3 Zakat and Tax Status of Subsidiaries (Al-Mahafel Trading and Contracting Company Ltd. and Anara Development Company)

Description	Due during 2024	Paid during 2024	Due during 2023	Paid during 2023
Zakat	4,913	Zero	Zero	Zero

- Al-Mahafel Trading and Contracting Company Ltd. submitted the Zakat return for the period ending on 31/12/2023 and obtained a Zakat certificate valid until 30/04/2025.
- Anara Development Company submitted the Zakat return for the year 2024.
- Al-Mahafel Trading and Contracting Company Ltd. VAT returns for 2024 were submitted on the legal dates accompanied with payments until 31/12/2024.



5-10 Employees Provisions (End of Service Benefit)

- ✖ The actuarial valuation was performed by Opal Actuarial Services and performed using the projected credit module
- ✖ The key assumptions used for actuarial valuation purposes were as follows:

Movement of Employee Benefits Liabilities	31 December 2024	31 December 2023
Balance at the beginning of the year	4,443,568	3,550,667
Interest Cost	203,557	149,569
Current service cost	773,183	606,566
Actuarial Losses for Employee Benefit Liabilities	827,360	199,566
Transfer from End of Service Benefit during the Year	---	---
Employee Benefit Obligations Paid during the Year	(316,318)	(62,800)
Balance at end of the year	5,931,350	4,443,568



5-11 Application of International Financial Reporting Standards

- The financial statements for the year ended 31 December 2024 are the financial statements of the Company prepared in accordance with the International Financial Reporting Standards adopted in the Kingdom of Saudi Arabia. It is worth mentioning that the company follows the International Accounting Standards (IFRS) since the beginning of 2017 as approved by the Saudi Organization for Chartered and Professional Accountants. Therefore, there is no material difference from the approved accounting standards. The Company has evaluated the impact resulting from the transition from the recognized accounting standards issued by the Saudi Organization for Chartered and Professional Accountants to the International Financial Reporting Standards adopted in the Kingdom of Saudi Arabia and made the necessary adjustments in the financial statements of the Company as of 1 January 2017 and 31 December 2017.
- Please note that as of the financial year ended 31/12/2021, two financial statements are issued, which are non-consolidated financial statements and consolidated financial statements, in accordance with International Financial Statements Standard IFRS No.10, which results from the control of Al-Mahafel Trading and Contracting Company Ltd. by 80%, as well as the establishment of Anara Development Company in late 2023.
- Sumou Real Estate Company also acknowledges that the auditor's report on the financial statements for the year ending 31/12/2024 does not include any qualifications.





6- Risks

A. Risk management policy and supervision

The company pays attention to potential risks, and the company periodically reviews these risks and develops appropriate measures to overcome them. The following risks are the main ones and do not include all the risks that the company may face. Rather, it is possible that there are additional risks that are not known to the company at the present time or may seem immaterial for the company to be prepared for:

Based on the company's awareness of the importance of effectively managing the risks to which the company is exposed in the context of its business in order to protect the company's assets and ensure their sustainability and the achievement of its strategic objectives, as well as to avoid any potential losses, the Governing Council has adopted policies to manage operational, financial and real estate development risks; Risk management policy is present when making decisions for the company, as the company strives to balance risks and gains while implementing the company's strategy. The company identifies, analyses, evaluates, addresses, monitors and reports risks as they arise in order to allow the company to make appropriate decisions in a timely manner and to interact with the risk brain in order to reduce its chances of occurring, while allowing the company to acquire appropriate opportunities that benefit shareholders. It is known that risks by their nature may lead to unexpected results and the implementation of risk management procedures is not a sufficient safeguard to manage or reduce all risks to the extent that they do not adversely affect the company's business and activities.

B. Risk Policy Objectives:

- Aligning the basic elements of risk management with the vision, mission and objectives of the company.
- Align the company's level of risk susceptibility with its strategy.
- Establishing a culture of risk within the company and inculcating the principles of risk management in its processes, systems and employees.
- Enhancing risk management capabilities and implementing the risk management process in a highly effective manner.
- Facilitating risk-based decision-making, improving risk governance and accountability.

C. Protecting the company's assets and ensuring its ability to continue to achieve its goals and aspirations.

With regard to the company's commitment to disclose the risks facing the company in the annual report of the Board of Directors, we present below a statement of the main risks that the company is exposed to, noting that they do not include all the risks that the company may face, as it is possible that additional risks are added that are not known at present or that the Company may consider as immaterial.



6-1 Risks related to the company's activity and operations

1- Risks of developing and implementing the company's projects

The real estate development projects implemented by the company are subject to potential risks represented by the possibility of delay in obtaining the necessary government approvals and permits for the implementation of projects, which might entail delays in completing the works in a timely manner, in addition to the possibility of exceeding the previously expected specified costs. The company considers this when preparing feasibility studies and estimating the expected costs.

2- Risks related to the failure of the company to collect its dues

If one of the parties contracting with the company fails to pay its dues, because of its financial insolvency, the disruption of its operations, procrastination, or bankruptcy, it will adversely affect the financial position of the company, its cash flows, and the results of its operations. Also, in the case of the projects executed by Sumou Real Estate Company as an integrated contractor, if a contracting party is insolvent or delays paying the dues of the company, the company will be forced to delay the payment of the dues of the sub-contractors, which will adversely affect the company's revenues, outcomes and operations.



3- Risks associated with the contracts and transactions of related parties

The company has dealings and contracts with the related parties which are made on strictly commercial grounds. These contracts and transactions are subject to the approval of the Board of Directors and the approval of the Ordinary General Assembly of the company. Therefore, in the event that the company's Ordinary General Assembly votes not to agree on dealing with related parties for any reason, the company's revenues will be affected.

4- Risks related to lawsuits and fines

The company is exposed to the risks of filing lawsuits from many parties, including customers, partners in the company, suppliers, employees, regulatory bodies, or landowners from whom the company leases to conduct projects on their land, in addition to the company sometimes having to file lawsuits against some procrastinators to collect its debts., This involves costs that the company will incur, and the judgments issued in those lawsuits, when they are against the interest of the company, will have an impact on the company's business, results of its operations, financial position and future expectations. The company deals with these risks through internal legal advisors and qualified external lawyers to face such risks and protect the rights and interests of the company.

5- Credit risks

Credit risks are represented by the failure of one of the parties to the financial instrument contracts to fulfill its contractual obligations towards the other party, which leads to the company incurring financial losses, or other debtor parties to fulfill their obligations towards the company or others. In the event that the debtors fail to pay what they owe to the company on time or are not committed at all to pay in part or in full, this will negatively and materially affect the results of the company's operations, financial position and cash flows.



6- Risks related to operating systems and information technology

The company relies on information technology systems to manage its business. Therefore, the inability to maintain and develop information technology systems, or the existence of any malfunctions in its functions will negatively affect the company's business and financial results.

The company's information technology systems may be damaged due to natural disasters, viruses, attempts to penetrate the company's network, security breaches, loss, data corruption, human errors and other similar events, and therefore in the event that the company's information systems fail to work as expected, or in the event of loss of Information or in the event of misuse of the information of the company or its customers, this will lead to disruption of the company's business, which will negatively affect the company's business, financial position and results of its operations.

7- Liquidity risk

Liquidity risk is the difficulty that the company encounters in raising funds to meet commitments associated with financial instruments. Liquidity risk can result from the inability to sell a financial asset quickly at an amount close to its fair value. Liquidity risk is managed by monitoring it regularly to ensure that the necessary funds are available to meet the future obligations of the company.



6-2 Risks related to the market and the Real Estate sector

1- Risks related to the competitive environment

The main activity of the company is the management and execution of real estate development, and this field is characterized by high competition. Consequently, in the event that current or potential competitors offer competitive prices or terms, or better solutions than those offered by the company, this will lead to a decrease in its profit margins and cause the company to lose or reduce its market share.

2- Risks of change in the relevant laws and regulations

Like other companies operating in the Kingdom of Saudi Arabia, the company is subject to a number of laws and regulations that may be changed or updated by the competent authorities, and new laws and regulations may also be issued by the relevant official authorities from time to time.

3- Risks related to imposing other fees and taxes

The company's business is currently subject to VAT, real estate disposition tax, and other fees and taxes that are also likely to be imposed on companies by the government in the future. If new taxes or fees are imposed on companies besides the ones currently applied, this will adversely and substantially affect the company's net profits.



4- Difficulty to monetize real estate investments

Real estate investments are, by nature, long-term investments that are difficult to sell compared to other investments, especially in light of the slowing demand for land and real estate in the Kingdom. Therefore, the changing nature of market conditions may put the company's real estate portfolio and commercial properties in an unfavorable position at any time in the future, which will make it more difficult to monetize the company's real estate investments.

5- Risk of interest rate fluctuations

Interest rates may vary depending on economic, political, or organizational changes at the local or global level, whether for fixed or variable interest rates that are due to the financiers of the company, which will therefore lead to an increase in the financing costs needed for the company.



7- Deals and Contracts with related parties

The company acknowledges that there are no contracts, transactions, or arrangements currently in effect related to the company's business in which the Chairman of the Board, any Board Member, the Chief Executive Officer, or the Chief Financial Officer has a material interest, except as mentioned below. These transactions do not negatively impact the company's operations or revenues in any way, nor do they contain any preferential terms or transactions.

1. An agreement between Sumou Real Estate Company and Asmou Real Estate Development Company, in which the Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest as it is one of his investments. Additionally, Board Member, Mr. Saeed Salem Al-Nahdi, has an indirect interest as he is a Director in the company, as well as Board Member, Engineer Issam Kulthoum, who also serves as a Director in the company. The agreement, signed on October 1, 2023, is for the purpose of managing the development of the Asmou Real Estate Development Company Towers project in Jeddah. The company's revenue from this agreement during 2024 amounted to SAR 60,000,000 (Sixty Million Saudi Riyals). There are no preferential terms or benefits in the agreement.
2. An agreement between Sumou Real Estate Company and Adeer Asar Real Estate Company, in which the Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest as he serves as the Chairman of Adeer Asar Real Estate Company. Additionally, Board Member, Mr. Saeed Salem Al-Nahdi, has an indirect interest as he is a Board Member in Adeer Asar Real Estate Company. The agreement, which was signed on September 12, 2022 is for the purpose of managing the development of infrastructure for the company's land in Riyadh (A'aly project) , covering an area of more than 3 million square meters. The company's revenue from this agreement during 2024 amounted to SAR 5,777,709 (Five Million, Seven Hundred Seventy-Seven Thousand, Seven Hundred Nine Saudi Riyals). There are no preferential terms or benefits in the agreement.
3. An agreement between Sumou Real Estate Company and Adeer Asar Real Estate Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest as he serves as the Chairman of Adeer Asar Real Estate Company, and Board Member, Mr. Saeed Salem Al-Nahdi, has an indirect interest as he serves as a Board Member in the company, for the purpose of managing the development of the infrastructure of the company's land in Riyadh (A'aly project) , covering an area of more than 3 million square meters, and the agreement was signed on September 12, 2022, with the total advance payments received from Adeer Asar Real Estate Company as of December 31, 2024, amounting to SAR 10,369,351 (Ten Million, Three Hundred Sixty-Nine Thousand, Three Hundred Fifty-One Saudi Riyals), and there are no preferential terms or benefits in the agreement.



4. A framework agreement between Sumou Real Estate Company and Sumou Global Investment, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest, as it is one of his investments, and Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, and Board Member, Mr. Saeed Salem Al-Nahdi, also have an indirect interest, for the purpose of providing real estate services for Adeer Holding's projects, and the agreement was signed on July 1, 2023, with Sumou Real Estate Company's revenue from the Al-Rimal and Tejan projects in 2024 amounting to SAR 5,108,475 (Five Million, One Hundred Eight Thousand, Four Hundred Seventy-Five Saudi Riyals), and there are no preferential terms or benefits in the agreement.
5. A framework agreement between Sumou Real Estate Company and Sumou Holding Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, and Board Member, Mr. Saeed Salem Al-Nahdi have an indirect interest, for the purpose of providing real estate services for Sumou Holding's projects, and the agreement was signed on January 5, 2023, with Sumou Real Estate Company's revenue from the La Perla project in 2024 amounting to SAR 13,107,802 (Thirteen Million, One Hundred Seven Thousand, Eight Hundred Two Saudi Riyals), and there are no preferential terms or benefits in the agreement.
6. A framework agreement between Sumou Real Estate Company and Sumou Holding Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, and Board Member, Mr. Saeed Salem Al-Nahdi have an indirect interest, for the purpose of providing real estate services for Sumou Holding's projects, and the agreement was signed on January 5, 2023, with Sumou Real Estate Company's commission from the Sumou Al-Khobar (Al-Seif Land) project in 2024 amounting to SAR 893,418 (Eight Hundred Ninety-Three Thousand, Four Hundred Eighteen Saudi Riyals), and there are no preferential terms or benefits in the agreement.
7. An agreement between Sumou Real Estate Company and Riyadh Al-Khaleej Administrative Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest, as it is one of his investments, and Board Member, Mr. Saeed Salem Al-Nahdi, has an indirect interest as he serves as a Director in the company, and under this agreement, signed on January 1, 2022, Riyadh Al-Khaleej Administrative Company receives SAR 1,200,000 (One Million, two Hundred Thousand Saudi Riyals) annually in exchange for providing consulting and administrative services to Sumou Real Estate Company, and the total expenses incurred by Sumou Real Estate Company from this agreement in 2024 amounted to SAR 1,200,000 (One Million, Two Hundred Thousand Saudi Riyals), and there are no preferential terms or benefits in the agreement.



8. A contract for leasing administrative offices between Sumou Real Estate Company and Sumou Global Investment Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest, as one of his investments, and Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, has an indirect interest as he serves as a Director in the company, under which Sumou Global Investment Company leases administrative offices to Sumou Real Estate Company, pursuant to the contract signed on January 1, 2024, and the total rent paid to Sumou Global Investment Company in 2024 amounted to SAR 334,928 (Three Hundred Thirty-Four Thousand, Nine Hundred Twenty-Eight Saudi Riyals), and there are no preferential terms or benefits in the contract.
9. A contract for leasing administrative offices between Sumou Real Estate Company and Sumou Global Investment Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest, as it is one of the subsidiaries of the largest shareholder in Sumou Real Estate Company, and Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, has an indirect interest as he serves as a Director in the company, under which Sumou Global Investment Company leases administrative offices to Sumou Real Estate Company, pursuant to the contract signed on January 1, 2024, and the total rent paid to Sumou Global Investment Company in 2024 amounted to SAR 162,624 (One Hundred Sixty-Two Thousand, Six Hundred Twenty-Four Saudi Riyals), and there are no preferential terms or benefits in the contract.
10. A contract for leasing administrative offices between Sumou Real Estate Company and Sumou Global Investment Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest, as it is one of the subsidiaries of the largest shareholder in Sumou Real Estate Company, and Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, has an indirect interest as he serves as a Director in the company, under which Sumou Global Investment Company leases administrative offices to Sumou Real Estate Company, pursuant to the contract signed on July 1, 2022, and the total rent paid to Sumou Global Investment Company in 2024 amounted to SAR 112,000 (One Hundred Twelve Thousand Saudi Riyals), and there are no preferential terms or benefits in the contract.



11. An agreement between Sumou Real Estate Company and Sumou Holding Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest as Chairman of the Board of Sumou Holding Company, and Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, and Board Member, Mr. Saeed Salem Al-Nahdi, have an indirect interest as Board Members in Sumou Holding Company, for the management, development, and marketing of the raw land located in Dammam (Sahab Project), covering an area of 415,967 square meters, and the agreement was signed on March 15, 2022, with Sumou Real Estate Company's revenue from this agreement in 2024 amounting to SAR 3,108,650 (Three Million, One Hundred Eight Thousand, Six Hundred Fifty Saudi Riyals), and there are no preferential terms or benefits in the agreement.
12. A construction contract between Sumou Real Estate Company and Buna Al-Jazeera Contracting Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, has an indirect interest, as it is one of his investments, and Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, and Board Member, Mr. Saeed Salem Al-Nahdi, also have an indirect interest, for the execution of cleaning, leveling, excavation, backfilling, roads, infrastructure networks, and surveying works for the Al-Rehab Plan, approved under No. 1-32-54, and the contract was signed on November 19, 2023, with total costs paid by the company in 2024 amounting to SAR 32,921,776 (Thirty-Two Million, Nine Hundred Twenty-One Thousand, Seven Hundred Seventy-Six Saudi Riyals), and there are no preferential terms or benefits in the contract.
13. An agreement between Sumou Real Estate Company and Sumou Holding Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, as the owner and the chairman of its board, Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, and Board Member, Mr. Saeed Salem Al-Nahdi have an indirect interest, as members of its board, for the management, development, marketing, and execution of infrastructure works for the land located on Buqayq-Dhahran Road (Hattin Project), and the agreement was signed on September 26, 2021, with Sumou Real Estate Company's revenue from this agreement in 2024 amounting to SAR 4,611,714 (Four Million, Six Hundred Eleven Thousand, Seven Hundred Fourteen Saudi Riyals), and there are no preferential terms or benefits in the agreement.



14. During 2024, Sumou Holding Company (the largest shareholder), in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, and Board Member, Mr. Saeed Salem Al-Nahdi have an indirect interest, paid certain expenses on behalf of Sumou Real Estate Company, and the total expenses paid on behalf of Sumou Real Estate Company in 2024 amounted to SAR 220,322 (Two Hundred Twenty Thousand, Three Hundred Twenty-Two Saudi Riyals), and there are no preferential terms or benefits in these payments.
15. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, as one of his investments, Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, as the Chairman of its board and Board Member, for the marketing of the Al-Samia Project, and the agreement was signed on September 12, 2022, with Adeer Real Estate Company's commission from this agreement in 2024 amounting to SAR 2,710,032 (Two Million, Seven Hundred Ten Thousand, Thirty-Two Saudi Riyals), and there are no preferential terms or benefits in the agreement.
16. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which Chairman of the Board, Mr. Ayedh bin Farhan Al-Qahtani, as one of his investments, Vice Chairman, Mr. Abdulrahman Ayedh Al-Qahtani, as the Chairman of its board, for the marketing of the Al-Aseela Project, and the agreement was signed on September 29, 2022, with Adeer Real Estate Company's commission from this agreement in 2024 amounting to SAR 4,362,143 (Four Million, Three Hundred Sixty-Two Thousand, One Hundred Forty-Three Saudi Riyals), and there are no preferential terms or benefits in the agreement.



17. During 2024, the total attendance fees, compensation, and meeting allowances paid and accrued for Board Members and other committees amounted to SAR 1,632,000 (One Million, Six Hundred Thirty-Two Thousand Saudi Riyals).
18. During 2024, the total salaries, allowances, and incentives paid and accrued for senior management employees amounted to SAR 5,274,111 (Five Million, Two Hundred Seventy-Four Thousand, One Hundred Eleven Saudi Riyals).
19. During 2024, the total end-of-service benefits paid and accrued for senior management employees amounted to SAR 2,982,584 (Two Million, Nine Hundred Eighty-Two Thousand, Five Hundred Eighty-Four Saudi Riyals).





8- Competition business

The list of competing businesses for the Chairman of the Board, Ayedh bin Farhan Al-Qahtani, in his capacity as an owner or a manager.

Company Name	Activities
Bissan Company for Commercial and Real Estate Investment / Closed Joint Stock Company	Buying and selling lands and real estate, dividing them, off-plan sales activities, and owning stakes in real estate companies
Sumou Holding Company	A holding company that invests in and owns stakes in real estate companies
Adeer Real Estate Company / Closed Joint Stock Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Real Estate Assets Management Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Aldahia Western Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Dahiat Sumou Real Estate Development Company	A company with a special purpose for the Sumou suburb project
Asmou Real Estate Development Company	A company with a special purpose for the towers of Asmo Company
Dahiat Murooj Jeddah Company Limited	A special purpose company to develop the Murooj Jeddah project
Lynn Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Tanal Real Estate Development and Investment Company	A special purpose company for the development of the Tanal project
Ruba Buildings Real Estate Company	A subsidiary of Tanal Company, which has a special purpose for the development of the Tanal project
Razeen Real Estate Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adl Sumou Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Assar Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Rua'a United Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Buna AL Mamlakah holding company	General Construction of Residential Buildings Buying, Selling, and Subdividing Lands and Real Estate, and Off-Plan Sales Activities
Sumou Global Investment company	Buying and selling lands and real estate, dividing them, and off-plan sales activities



List of businesses that compete with the businesses of Vice Chairman of the Board of Directors/ Abdulrahman Ayedh Al-Qahtani in his capacity as owner or manager.

Company Name	Activities
Bissan for Commercial and Real Estate Investment / Closed Joint Stock Company	Buying and selling land and real estate, dividing it, off-plan sales activities, and owning stakes in real estate companies
Sumou Holding Company	A holding company that invests in and owns stakes in real estate companies
Adeer Real Estate Company / Closed Joint Stock Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Buna AL Mamlakah holding company	General Construction of Residential Buildings Buying, Selling, and Subdividing Lands and Real Estate, and Off-Plan Sales Activities
Sumou Global Investment company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Taam Construction and Development Company Ltd.	General Construction of Residential Buildings Renovation of Residential and Non-Residential Buildings
Sharik Knowledge for Business Incubators and Accelerators	Management and Leasing of Owned or Rented Non-Residential Properties
Dahiat Murooj Jeddah Company Limited	A special purpose company to develop the Murooj Jeddah project
Buna Al-Khaleej Contracting Company	General Construction of Residential Buildings



List of businesses that compete with the businesses board member of the Board of Directors/ Saeed Salem AL Nahdi in his capacity as owner or manager.

Company Name	Activities
Sumou Holding Company	A holding company that invests in and owns stakes in real estate companies
Aldhahia Western Company	General construction of residential buildings & Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Real Estate Assets Management Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Dhahiat Sumou Real Estate Development Company	A company with a special purpose for the Sumou suburb project
Asmou Real Estate Development Company	A company with a special purpose for the towers of Asmo Company
Dhahiat Murooj Jeddah Company Limited	A special purpose company to develop the Murooj Jeddah project
Lynn Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Tanal Real Estate Development and Investment Company	A special purpose company for the development of the Tanal project
Ruba Buildings Real Estate Company	A subsidiary of Tanal Company, which has a special purpose for the development of the Tanal project
Razeen Real Estate Company	General construction of residential buildings & Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adl Sumou Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Assar Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities



List of businesses that compete with the businesses of board member of the Board of Directors/ Saeed Salem AL Nahdi in his capacity as owner or manager.

Company Name	Activities
Buna AL Mamlakah holding company	General Construction of Residential Buildings & Buying, Selling, and Subdividing Lands and Real Estate, and Off-Plan Sales Activities
Sumou Global Investment company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Riyas Hospitality Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Ajar Investment company	General construction of residential buildings
Derna Facilities Management Company	General construction of residential buildings
Taam Construction and Development Company Ltd.	General Construction of Residential Buildings & Renovation of Residential and Non-Residential Buildings
Fast Services Contracting Company	General construction of residential buildings
Bunyan Al-Mudun Building Materials Company	General construction of residential buildings
Adeer Real Estate Projects Company	General construction of residential buildings
Real Estate Technologies Contracting Company	General construction of residential buildings
Adeer Tower Company Ltd.	Buying and selling lands and real estate, dividing them, and off-plan sales activities



List of businesses that compete with the businesses of Board member of the Board of Directors/ Essam Ahmed Kalthoum in his capacity as owner or manager.

Company Name	Activities
Buna Al Khaleej Contracting Company	General construction of residential buildings
Daman Arabia Company for Trade and Contracting	Renovations of residential and non-residential buildings
Taam Construction and Development Company Limited	General construction of residential buildings Renovations of residential and non-residential buildings
Asmou Real Estate Development Company	A company with a special purpose for the towers of Asmo Company





9- The company's Board of Directors, committees and executive management

The company's Board Members



Dr. Ayedh bin Farhan Al-Qahtani
Chairman



Mr. Abdulrahman Ayedh Al-Qahtani
Vice Chairman of the Board of Directors



Eng. Essam Ahmed Kalthoum
Member of the Board of Directors



Eng. Abdalla Mohamed Albadeir
Member of the Board of Directors



Mr. Saeed Salem Al-Nahdi
Member of the Board of Directors



Eng. Faisal Abdullah Alkhaldi
Member of the Board of Directors



Mr. Ziad Bassam Al Bassam
Member of the Board of Directors



9- The company's Board of Directors, committees and executive management

The company is managed by a Board of Directors consisting of (7) seven members elected by the Ordinary General Assembly of shareholders for a period not exceeding (4) Four years.

The members of the Board of Directors were appointed by the Ordinary General Assembly, which was held on 03/06/1446 AH (corresponding to 04/12/2024 AD)

9-1 Members of the company's Board of Directors

9-1-1 The composition of the members of the Board of Directors, the classification of its members, and the date of beginning and end of membership are as follows:

Name	Position	Nationality	Membership status			Date of membership	End of membership
			Executive	None-Executive	Independent		
Ayedh Farhan Al-Qahtani	Chairman	Saudi	No	Yes	No	24-12-2024	23-12-2028
Abdulrahman Ayedh Al-Qahtani	Vice Chairman	Saudi	No	Yes	No	24-12-2024	23-12-2028
Saeed Salem Al-Nahdi	Board member	Bahraini	No	Yes	No	24-12-2024	23-12-2028
Abdullah Mohamed Sulaiman Al-Badeir	Board member	Saudi	No	No	Yes	24-12-2024	23-12-2028
Faisal Abdullah Al-Khaldi	Board member	Saudi	No	No	Yes	24-12-2024	23-12-2028
Ziad Bassam Mohammed Al-Bassam	Board member	Saudi	No	No	Yes	24-12-2024	23-12-2028
Essam Ahmed Kalthoum	Board member	Saudi	No	Yes	No	24-12-2024	23-12-2028



9-1-2 Board members names, their current and previous positions, qualifications and experience

Name	Ayedh Farhan Al Qahtani
Nationality	Saudi
Position	Chairman of the Board of Directors
Education	Bachelor's degree in industrial management - King Fahad University of Petroleum and Minerals, Dhahran - Saudi Arabia-1999.
Experiences	<ul style="list-style-type: none"> •Chairman of the Board of Directors of Musharaka Financial Company from 2013 to the date of this report. •Chairman of the Board of Managers of Sumou District Real Estate Development Company from 2012 to the date of this report. •Chairman of the Real Estate Committee at the Eastern Chamber of Commerce from 2010 to 2012. •Chairman of the Board of Managers of Tanal Real Estate Development and Investment Company from 2019 to the date of this report. •Director of Iktifaa Agricultural Company from 2009 to the date of this report. •Chairman of the Board of Trustees of the Ibn Mubarak Foundation for Community Service from 2008 to 2009. •Chairman of the Board of Directors of Sumou Holding Company from 2007 to the date of this report. •Chairman of the Board of Directors of Sumou Real Estate Company from 2007 to the date of this report. •Chairman of the Board of Managers of Adeer Assar Real Estate Company from 2023 to the date of this report. •Vice Chairman of the Board of Managers of Tahaluf Ru'a Real Estate Company from 2023 to the date of this report. •Member of the Board of Directors of the Eastern Chamber of Commerce from 2006 to 2009. •Member of the Board of Directors of Riyadh Development Company from 2010 to 2015. <p>To be continued...</p>



9-1-2 Board members names, their current and previous positions, qualifications and experience

Name	Ayedh Farhan Al Qahtani
Nationality	Saudi
Position	Chairman of the Board of Directors
Education	Bachelor’s degree in industrial management - King Fahad University of Petroleum and Minerals, Dhahran - Saudi Arabia-1999.
Experiences	<ul style="list-style-type: none">•Member of the Board of Directors and one of the founders of The Oula Real Estate Development Company from 2002 to 2008.•Chairman of the Board of Managers of Jeddah Hills District Limited Company from 2013 to the date of this report.•Chairman of the Board of Directors of Bissan Commercial and Real Estate Investment Company from 2020 to the date of this report.•Chairman of the Board of Managers of Rubaa Buildings Real Estate Company from 2013 to the date of this report.•Member of the Board of Directors of Al-Inama Al-Madina Real Estate Development Fund from 2023 to the date of this report.•Chairman of the Board of Directors of Sumou District Real Estate Fund from 2016 to the date of this report.•Member of the Board of Directors of Al-Inama Al-Khobar Real Estate Development Fund from May 3, 2023, to December 25, 2024.•Chairman of the Board of Directors of Sedco Capital Sumou Park Fund from 2024 to the date of this report.•Chairman of the Board of Directors of Asmou Sedco Capital Fund from 2024 to the date of this report.



9-1-2 Board members names, their current and previous positions, qualifications and experience

Name	Abdulrhman Ayedh Al Qahtani
Nationality	Saudi
Position	Vice Chairman of the Board of Directors
Education	Bachelor's degree in Financial Management - Prince Mohammad Bin Fahd University, Al-Khobar - Kingdom of Saudi Arabia, 2017 AD.
Experiences	<ul style="list-style-type: none"> •Chairman of the Board of Directors of Adeer Real Estate Company from 2024 to the date of this report. •Chief Executive Officer (CEO) and Co-Founder of Dall Al-Ma'rifah Information Technology Company from 2017 to the date of this report. •Director of Atar Holding Company from 2020 to the date of this report. •Member of the Board of Directors of Sumou Holding Company from 2022 to the date of this report. •Member of the Board of Directors of Bissan Commercial Investment Company from 2021 to the date of this report. •Member of the Executive Committee of the Farhan Ibn Mubarak Charitable Foundation from 2017 to the date of this report. •Member of the Board of Directors of Al-Inma Ajjad Real Estate Development Fund from 2023 to the date of this report. •Member of the Board of Directors of Al-Inma Al-Taif Real Estate Development Fund from 2023 to the date of this report. •Member of the Board of Directors of Areeb Sumou Makkah Real Estate Fund (Jabal Omar) from 2023 to the date of this report. •Member of the Board of Directors of Sedco Capital Sumou Park Fund from 2024 to the date of this report. •Member of the Board of Directors of Adeer Sedco Capital Makkah Towers Fund from 2024 to the date of this report. •Member of the Board of Directors of Al-Rimal Sedco Fund from 2024 to the date of this report. •Member of the Board of Managers of Sharek Al-Ma'rifah for Business Incubators and Accelerators Company from 2019 to the date of this report. •Member of the Board of Managers of Buna Al-Khaleej Contracting Company from 2022 to the date of this report. •Member of the Board of Managers of Jeddah Hills District Company from 2023 to the date of this report. •Member of the Board of Managers of Taam Construction and Development Limited Company from 2022 to the date of this report. •Director of Buna Al-Mamlaka Holding Company (formerly Buna Al-Mamlaka Contracting Company) from 2023 to the date of this report.



Name	Saeed Salem Mohammed Al Nahdi
Nationality	Bahraini
Position	Member of the Board of Directors
Education	Bachelor's degree in business administration - University of Bahrain, Manama - Kingdom of Bahrain- 1993.
Experiences	<ul style="list-style-type: none"> •Chief Executive Officer (CEO) of Sumou Holding Company from 2015 to the date of this report. •Vice Chairman of the Board of Directors of Sumou Holding Company from 2022 to the date of this report. •Vice Chairman of the Board of Directors of Sumou Real Estate Company from 2020 to December 23, 2024. •Member of the Board of Directors of Sumou Real Estate Company from December 24, 2024, to the date of this report. •Vice Chairman of the Board of Directors of Adeer Real Estate Company from 2021 to the end of 2023. •Director of AWJ Energy Limited Company from 2014 to the date of this report. •Member of the Board of Directors of Jeddah Hills District Company from 2013 to the date of this report. •Member of the Board of Directors of Sumou District Real Estate Development Company from 2012 to the date of this report. •General Manager of Bahrain Flour Mills Company from 2004 to 2008. •Executive Director of Unilever Company for the Gulf, Yemen, and North Africa region from 1992 to 2004. •Member of the Board of Directors of Tanal Real Estate Development and Investment Company from 2019 to the date of this report. •Chairman of the Board of Directors of Sharek Al-Ma'rifah for Business Incubators and Accelerators Company from 2019 to the date of this report. •Director of Sumou Global Investment Company from 2021 to the date of this report. <p>To be continued...</p>



9-1-2 Board members names, their current and previous positions, qualifications and experience

Name	Saeed Salem Mohammed Al Nahdi
Nationality	Bahraini
Position	Member of the Board of Directors.
Education	Bachelor's degree in business administration - University of Bahrain, Manama - Kingdom of Bahrain- 1993.
Experiences	<ul style="list-style-type: none"> •Director of Buna Al-Mamlaka Holding Company (formerly Buna Al-Mamlaka Contracting Company) from 2017 to the date of this report. •Chairman of the Board of Managers of Buna Al-Jazira Contracting Company from 2019 to the date of this report. •Chairman of the Board of Managers of Buna Al-Khaleej Contracting Company from 2022 to the date of this report. •Chairman of the Board of Managers of Daman Arabia for Trade and Contracting Company from 2022 to the date of this report. •Chairman of the Board of Managers of Khairat Holding Company from 2019 to the date of this report. •Member of the Board of Directors of Rubaa Buildings Real Estate Company from 2019 to the date of this report. •Member of the Board of Directors of Adeer Assar Real Estate Company from 2022 to the date of this report. •Director of Adl Sumou Real Estate Company from 2022 to the date of this report. •Director of Derna Facilities Management Company from 2017 to the date of this report. •Director of Adeer Real Estate Assets Company from 2015 to the date of this report. •Director of Riyadat Al-Khaleej Administrative Company from 2021 to the date of this report. •Director of Al-Daman Food Company from 2016 to the date of this report. •Director of Al-Dahiya Al-Gharbiya Company from 2013 to the date of this report. <p>To be continued...</p>



Name	Saeed Salem Mohammed Al Nahdi
Nationality	Bahraini
Position	Member of the Board of Directors.
Education	Bachelor's degree in business administration - University of Bahrain, Manama - Kingdom of Bahrain- 1993.
Experiences	<ul style="list-style-type: none"> •Director of Atar Holding Company from 2016 to the date of this report. •Director of Asmou Real Estate Development Company from 2021 to the date of this report. •Director of Leyn Real Estate Company from 2018 to the date of this report. •Director of Riyas Hospitality Real Estate Company from 2024 to the date of this report. •Member of the Board of Directors of Al-Inma Al-Madina Real Estate Development Fund from 2023 to the date of this report. •Member of the Board of Directors of Sumou District Real Estate Fund from 2016 to the date of this report. •Member of the Board of Directors of Areeb Imdad Real Estate Fund from 2023 to the date of this report. •Member of the Board of Directors of Areeb Sumou Makkah Real Estate Fund from 2023 to the date of this report. •Member of the Board of Directors of Al-Inma Al-Khobar Real Estate Development Fund from 2024 to the date of this report. •Member of the Board of Directors of Al-Rimal Sedco Fund from 2024 to the date of this report.



Name	Faisal Abdullah Al-Khaldi
Nationality	Saudi
Position	Member of the Board of Directors.
Education	Bachelor of Science Engineering in Applied Civil Engineering - King Fahad University of Petroleum and Minerals, Dhahran - Saudi Arabia- 1990.
Experiences	<ul style="list-style-type: none"> •Chairman of the Board of Directors of Ikmal Trading Company from 2023 to the date of preparation of this report. •General Manager of Faz Investment Company from 2022 to the date of preparation of this report. •General Manager of Al-Tahkim Contracting Company from 2024 to the date of preparation of this report. •Vice Chairman of the Board of Directors of Baytur Saudi Arabia for Construction from 2008 to 2018. •Vice Chairman of the Board of Directors and Managing Director of Tanami Holding Company from 2007 to the date of preparation of this report. •Managing Director of Zuhur Al-Reef Trading Company from 2014 to the date of preparation of this report. •Managing Director of Al-Hindi Holding Company from 2008 to the date of preparation of this report. •Member of the Board of Directors of Al-Nusban Holding Company from 2022 to the date of preparation of this report. •Director of Al-Tahkim Investment Company from 2024 to the date of this report. •Director of Sakhra Al-Sahara Company from 2023 to the date of this report. •Director of Al-Muhtarifin Business Services Company from 2019 to the date of this report. •Director of Maqlaa for Mining Company from 2023 to the date of this report.



Name	Essam Ahmed Kalthoum
Nationality	Saudi
Position	Member of the Board of Directors.
Education	Bachelor's degree in civil engineering - King Fahad University of Petroleum and Minerals, Dhahran - Saudi Arabia- 1982.
Experiences	<ul style="list-style-type: none"> •Member of the Board of Directors of Wadi Makkah Company from 2022 to the date of this report. •Chief Executive Officer (CEO) of Asmou Real Estate Development Company from 2022 to the date of this report. •Member of the Board of Directors of Buna Al-Khaleej Company from 2022 to the date of this report. •Member of the Board of Directors of Jeddah Hills Company from 2019 to the date of this report. •Founder and Chairman of the Board of Directors of Nateja for Real Estate and Business Services Company from 2018 to the date of this report. •Member of the Board of Directors of Al-Inma Real Estate Makkah Development Fund in Makkah for Jabal Omar from 2017 to 2022. •Consulting Director for the Ruwad Al-Haram Project at the Public Investment Fund from 2016 to 2020. •Managing Director of Makkah Gate Company from 2011 to 2017. •Executive Director of Al-Shamiyah Real Estate Development Group from 2007 to 2011. •Advisor to the Vice Chairman of Al-Thumama Group from 2005 to 2007. •Advisor to the Vice Chairman of Al-Saif Group from 2004 to 2005. •Deputy General Manager of Public Services and Investment at the Royal Commission for Jubail and Yanbu from 1999 to 2004. •Chairman of Crystal Industrial Company from 1990 to 1999. •Member of the Board of Directors of Taam Construction and Development Company from 2022 to the date of this report. •Member of the Board of Directors of Daman Arabia for Trading and Contracting Company from 2022 to the date of this report. •Member of the Board of Directors of Asmou Sedco Capital Fund from 2024 to the date of this report.



Name	Ziad Bassam Mohammed Al-Bassam
Nationality	Saudi
Position	Member of the Board of Directors.
Qualifications	<ul style="list-style-type: none"> - Holds a Bachelor's degree in Business Administration - Holds training in financial management, investment and advanced programs in senior management and strategic planning
experiences	<ul style="list-style-type: none"> •Chief Executive Officer (CEO) of Al Bassam Group (2004 – to the date of this report). •Member of the Board of Directors of Buruj Company (2009 – to the date of this report). •Member of the Board of Directors of Makkah Construction and Development Company (2010 – to the date of this report). •Chairman of the Board of Directors of Zahr Al-Burtuqal "Orange Bed & Bath" (2020 – to the date of this report). •Chairman of the Board of Directors of Imkan Arabia Company (2020 – to the date of this report). •Chairman of the Board of Directors of Al Bassam Group Real Estate Company (2021 – to the date of this report). •Vice Chairman of the Board of Directors of Jarhum Development and Expansion Company (2015 – to the date of this report). •Member of the Board of Directors of Makin Saudi Company (2009 – to the date of this report). •Member of the Board of Directors of Bayt Al-Ghatha Al-Ra'ida Al-Mumayyaza Trading Company (2021 – to the date of this report). •Member of the Board of Managers of Wahat Makkah Company (2010 – to the date of this report). •Member of the Board of Managers of Wahat Al-Joud Company (2014 – to the date of this report). •head of the Audit Committee at Makkah Construction and Development Company (2015 – to 2023). <p>To be continued...</p>



Name	Ziad Bassam Mohammed Al-Bassam
Nationality	Saudi
Position	Member of the Board of Directors.
Qualifications	<ul style="list-style-type: none"> - Holds a Bachelor's degree in Business Administration - Holds training in financial management, investment and advanced programs in senior management and strategic planning
experiences	<ul style="list-style-type: none"> •Member of the Nominations and Remuneration Committee at Makkah Construction and Development Company (2013 – 2020). •Head of the Audit Committee at Buruj Company (2009 – 2017). •Head of the Audit Committee at Jarhum Development and Expansion Company (2015 – 2022). •Member of the Board of Directors of Al-Tahaluf Al-Seahi Company from 2023 to the date of this report. •Member of the Board of Directors of Rawabet Al-Inaya Medical Company from 2023 to the date of this report. •Member of the Board of Directors of Yaseer Medical Services Company from 2023 to the date of this report. •Member of the Board of Directors of Athmar Business Services Company from 2023 to the date of this report. •Member of the Board of Directors of Mithab Psychological Rehabilitation Company from 2023 to the date of this report. •Member of the Board of Directors of Al-Marhalat Al-Sitta Information Technology Company from 2023 to the date of this report. •Member of the Board of Directors of Mujtama Al-Seha Medical Holding Company from 2023 to the date of this report. •Chairman of the Board of Directors of Mustaqbal Industrial Vehicle Preparation Equipment Company from 2023 to the date of this report. •Member of the Board of Directors of Mawsim Real Estate Company from 2023 to the date of this report. •Member of the Board of Directors of Al-Fares Advanced Industrial Company from 2024 to the date of this report.





Name	Abdullah Mohammed Sulaiman Al-Badeir
Nationality	Saudi
Position	Member of the Board of Directors.
Education	- Bachelor's Degree in Computer Engineering from King Fahd University of Petroleum and Minerals (KFUPM) in 2001. - Master's Degree in Business Administration (MBA) from Manchester Business School, UK, in 2015.
Experiences	<ul style="list-style-type: none">•Chairman of the Board of Directors of Strategic Growth for Business Services Company from 2024 to the date of this report.•Member of the Board of Directors of Transformation Solutions for Consulting and Leadership Company from 2024 to the date of this report.•Chairman of the Board of Directors of Effective Communication for Business Services Company from 2024 to the date of this report.•Advisor at the Ministry of Municipal, Rural Affairs, and Housing from 2024 to the date of this report.•Deputy Minister of the Ministry of Municipal, Rural Affairs, and Housing from 2020 to 2024.•General Advisor to the Ministry of Municipal, Rural Affairs, and Housing from 2019 to 2020.•General Director of Programs and Projects at the Ministry of Defense – Ministry of Defense Development Program from 2018 to 2019.•Chief Executive Officer (CEO) of Al Rajhi Saudi Group from 2016 to 2018.•General Director of Business Development at Al Houshan Holding Company from 2015 to 2016.•Executive Director of Brands at Al Houshan Gulf Wide Company (Dubai) from 2012 to 2014.•Deputy General Manager of Al Houshan for Printing Machinery and Materials Company from 2010 to 2012.•Member of the Board of Directors of the Real Estate Development Fund from 2022 to 2024. <p>To be continued...</p>



Name	Abdullah Mohammed Sulaiman Al-Badeir
Nationality	Saudi
Position	Member of the Board of Directors.
Education	- Bachelor's Degree in Computer Engineering from King Fahd University of Petroleum and Minerals (KFUPM) in 2001. - Master's Degree in Business Administration (MBA) from Manchester Business School, UK, in 2015.
Experiences	<ul style="list-style-type: none">•Member of the Board of Directors of the General Real Estate Authority from 2022 to 2024.•head of the Executive Committee of the Board of Directors of the General Real Estate Authority from 2022 to 2024.•Member of the General Committee and Steering Committee of the Housing Program from 2020 to 2024.•Member of the Board of Trustees of the SAKAN National Housing Foundation (Jood Housing) from 2022 to the date of this report.•Chairman of the Executive Committee of the Board of Trustees of the SAKAN National Housing Foundation (Jood Housing) from 2022 to 2023.•Member of the Board of Trustees of the Charitable Foundation for Honoring the Deceased from 2023 to the date of this report.•Member of the Board of Trustees of the Charitable Foundation for Preserving Blessings from 2023 to the date of this report.•Member of the Parent Advisory Council of Riyadh National Schools from 2023 to the date of this report.•Chairman of the Saudi Side of the Saudi-Emirati Housing Council from 2019 to 2024.•Member of the Board of Directors of Al Rajhi Saudi Group from 2017 to 2018.•General Manager of the Project Management Office at Al Houshan Holding Company from 2009 to 2010.•Portfolio Manager at the National Information Center – Ministry of Interior from 2007 to 2008.•Project Manager at the National Information Center – Ministry of Interior from 2001 to 2006.

9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

1- Ayedh Farhan Al-Qahtani - Chairman of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)	Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Sumou Real Estate Company	within the Kingdom	Public joint stock company	Dahiat Sumou Real Estate Development Company	within the Kingdom	Limited liability
Musharaka Financial Company	within the Kingdom	Closed joint stock company	Dahiat Sumou Fund	within the Kingdom	investment fund
Sumou Holding Company	within the Kingdom	Closed joint stock company	Iktifa Agricultural Company	within the Kingdom	Limited liability
Sumou Society Company	within the Kingdom	Limited liability	House and more trading company	within the Kingdom	Limited liability
Bissan Commercial and Real Estate Investment Company	within the Kingdom	Closed joint stock company	Tanal Real Estate Development and Investment Company	within the Kingdom	Limited liability
Dahiat Murooj Jeddah Company Limited	within the Kingdom	Limited liability	Ruby Buildings Real Estate Company	within the Kingdom	Limited liability
AlDahia Western Company	within the Kingdom	Limited liability	AlInma AlKhobar Real Estate Fund	within the Kingdom	Investment Fund
Alinma Madina Real Estate Fund	within the Kingdom	Investment Fund	Sedco Capital Sumou Park Real Estate Fund	within the Kingdom	Investment Fund



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

2- Abdulrahman Ayedh Al-Qahtani - Vice chairman of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)	Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Adeer Real Estate Company	within the Kingdom	Closed joint stock company	Alinma AlTaif Real Estate Fund	within the Kingdom	Investment Fund
Daal Al-Ma'rifah information Technology Company	within the Kingdom	Limited liability	Areeb Sumou Makkah Real Estate Fund	within the Kingdom	Investment Fund
Sumou Holding Company	within the Kingdom	Closed joint stock company	SEDCO Capital Sumou Park Fund	within the Kingdom	Investment Fund
Atar Holding Company	within the Kingdom	Limited liability	Adeer SEDCO Capital Makkah Towers Fund	within the Kingdom	Investment Fund
Bissan Commercial and Real Estate investment Company	within the Kingdom	Closed joint stock company	Al-Rimal SEDCO Fund	within the Kingdom	Investment Fund
Dahiyet Mouroj Jeddah Company	within the Kingdom	Limited liability	Sharik Al-Ma'rifah for Business Incubators and Accelerators Company	within the Kingdom	Limited liability
Alinma Ajyad Real Estate Fund	within the Kingdom	Investment Fund	Buna Al-Mamlakah Holding Company	within the Kingdom	Limited liability
Buna Al- Khaleej Contracting Company	within the Kingdom	Limited liability	Taam for Construction and Development Company Ltd.	within the Kingdom	Limited liability
Sumou Global Investment Company	within the Kingdom	Limited liability			



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

3- Saeed Salem Al Nahdi - Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)	Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Sumou Holding Company	within the Kingdom	Closed joint stock company	Asmou Real Estate Development Company	within the Kingdom	Limited liability
Ajar Investment Company	within the Kingdom	Limited liability	Dahiat Murooj Jeddah Company Limited	within the Kingdom	Limited liability
Sumou Real Estate Company/ Public Shareholding	within the Kingdom	Public joint stock company	Lynn Real Estate Company	within the Kingdom	Limited liability
Taam Construction and Development Company Limited	within the Kingdom	Limited liability	Tanal Real Estate Development and Investment Company	within the Kingdom	Limited liability
Adeer Holding Company	within the Kingdom	Limited liability	Ruby Buildings Real Estate Company	within the Kingdom	Limited liability
Buna Al Mamlaka Holding Company	within the Kingdom	Limited liability	Buna Al-Khaleej Contracting Company	within the Kingdom	Limited liability
AlDahia Western Company	within the Kingdom	Limited liability	Daman Arabia Contracting Company	within the Kingdom	Limited liability
Technyat Specific Construction Techniques Company	within the Kingdom	Limited liability	Iktifa Agricultural Company	within the Kingdom	Limited liability
					To be continued..



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

3- Saeed Salem AL Nahdi - Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)	Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Adeer Tower Limited Company	within the Kingdom	Limited liability	Sharik Al-Ma'rifah for Business Incubators and Accelerators Company	within the Kingdom	Limited liability
Adeer Real estate Assets management company	within the Kingdom	Limited liability	Menassa Maksab Financial company	within the Kingdom	Limited liability
Morouj Adeer Real Estate Company	within the Kingdom	Limited liability	Khairat Holding Company	within the Kingdom	Limited liability
Dahyet Sumou Real Estate Development Company	within the Kingdom	Limited liability	Irfaa Tourism Company	within the Kingdom	Limited liability
Adeer Community management real estate company	within the Kingdom	Limited liability	Food Assurance Company	within the Kingdom	Limited liability
Arab Score Company	within the Kingdom	Limited liability	Adeer Asar Real Estate Company	within the Kingdom	Limited liability
Riyada Gulf Management Company	within the Kingdom	Limited liability	Adl Sumou Real Estate Company	within the Kingdom	Limited liability
Future Houses Investment Company	within the Kingdom	Limited liability	Buna Al Jazeera Contracting Company	within the Kingdom	Limited liability
					To be continued..



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

3- Saeed Salem AL Nahdi - Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)	Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Anara Mining Company	within the Kingdom	Limited liability	Derna facilities management	within the Kingdom	Limited liability
Atar holding Company	within the Kingdom	Limited liability	Fast Service Contracting Company	within the Kingdom	Limited liability
Adeer Property Management Company	within the Kingdom	Limited liability	Sumou Taibah Real Estate	within the Kingdom	Limited liability
Awj Energy Company	within the Kingdom	Limited liability	Gulf Energy Company	within the Kingdom	Limited liability
Sumou Holding Group Company	within the Kingdom	Limited liability	Beach Front Real Estate Development	within the Kingdom	Limited liability
Manzelak Arabia for Information Technology Company	within the Kingdom	Limited liability	Sumou Global Investment Company	within the Kingdom	Limited liability
Fifth Beach Commercial Hotels Company	within the Kingdom	Limited liability	Second Beach Commercial Hotels Company	within the Kingdom	Limited liability
Sabeel Al-Oula Hotels Company	within the Kingdom	Limited liability	Riyas Hospitality Real Estate Company	within the Kingdom	Limited liability
Riyas Arabia Hospitality Services Company	within the Kingdom	Limited liability	Alinma Al Madinah Real Estate Fund	within the Kingdom	Investment Fund
Dahiyt Sumou Real Estate Fund	within the Kingdom	Investment Fund	Areeb Imdad Real Estate Fund	within the Kingdom	Investment Fund
Areeb Sumou Makkah Real Estate Fund	within the Kingdom	Investment Fund	Al Rimal SEDCO Fund	within the Kingdom	Investment Fund



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

4- Faisal Abdullah Al-Khaldi - Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Sumou Real Estate Company	within the Kingdom	Public joint stock company
Al Hindi Holding Company	within the Kingdom	Closed joint stock company
Tanami Holding Company	within the Kingdom	Limited liability
Saudi Baytour Construction Company	within the Kingdom	Limited liability
Ikmal Trading Company	within the Kingdom	Limited liability
Zhour Al Reif company	within the Kingdom	Closed joint stock company
Faz Investment Company	within the Kingdom	Limited liability
Al Tahakum Contracting Company	within the Kingdom	Limited liability
Tanami Constructions Company	within the Kingdom	Limited liability
Annasban Holding Group company	within the Kingdom	Closed joint stock company



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

5- Essam Ahmed Mohamed Kalthoum - Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Murooj Jeddah Company	within the Kingdom	Limited liability
Sumou Real Estate Company	within the Kingdom	Public joint stock company
Wadi Makkah Company	within the Kingdom	Limited liability
Asmou Real Estate Development Company	within the Kingdom	Limited liability
Buna Al-Khaleej Company	within the Kingdom	Limited liability
Taam Construction and Development Company	within the Kingdom	Limited liability
Daman Arabia for Trading and Contracting Company	within the Kingdom	Limited liability



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

6- Ziad Bassam Mohammed Al Bassam- Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)	Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Mecca Construction and Development Company	within the Kingdom	Public joint stock company	Burooj Cooperative Insurance Company	within the Kingdom	Public joint stock company
Jarham Development Company	within the Kingdom	Closed joint stock company	Makin Saudi Company	within the Kingdom	Closed joint stock company
Orange Blossom Company	within the Kingdom	Closed joint stock company	Imkan Arabia Company	within the Kingdom	Closed joint stock company
Elite House of Food Trading Company	within the Kingdom	Closed joint stock company	Al Bassam Real Estate Group Company	within the Kingdom	Closed joint stock company
Oases of Generosity Company	within the Kingdom	Limited liability	Mecca Oasis Company	within the Kingdom	Limited liability
Rawabet Medical Care Company	within the Kingdom	Closed joint stock company	Health Alliance Company	within the Kingdom	Closed joint stock company
Athmar Business Services Company	within the Kingdom	Closed joint stock company	Yaseer Business Services Company	within the Kingdom	Closed joint stock company
Six Stages Information Technology Company	within the Kingdom	Closed joint stock company	Mathab for Psychological Rehabilitation Company	within the Kingdom	Closed joint stock company
Mawsim Real Estate Company	within the Kingdom	Limited liability	Health Community Medical Holding Company	within the Kingdom	Closed joint stock company
Al-Faris Advanced Industrial Company	within the Kingdom	Limited liability	Future of preparing vehicles for industry Company	within the Kingdom	Closed joint stock company



9-1-3 Names of companies inside and outside the Kingdom in which a member of the company's Board of Directors is a member of its current or previous Board of Directors or one of its managers

7- Abdullah Mohammed Sulaiman Al-Badeir- Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Effective Communication Business Services Company	within the Kingdom	Limited liability
Transformation Solutions Management Consulting Company	within the Kingdom	Limited liability
Growth Strategy Business Services Company	within the Kingdom	Limited liability
Development Housing Foundation	within the Kingdom	Charitable Foundation
Charitable Foundation for Honoring the Deceased	within the Kingdom	Charitable Foundation
Charitable Foundation for Preserving Blessings	within the Kingdom	Charitable Foundation



9-1-4 The number of Board of Directors meetings during the year 2024, the dates these were held, and the attendance record of each meeting

#	Name	Member Status	First Meeting 21-03-2024	Second Meeting 06-05-2024	Third Meeting 01-08-2024	Fourth Meeting 10-10-2025	Fifth Meeting 07-11-2024	Sixth Meeting 24-12-2024	Total
1	Ayedh Farhan Al-Qahtani	None-Executive	✓	✓	✓	✓	✓	✓	6
2	Saeed Salem Al-Nahdi	None-Executive	✓	✓	✓	✓	✓	✓	6
3	Faisal Abdullah Al-Khaldi	Independent	✓	✓	✓	✓	✓	✓	6
4	*Khalid Saleh AL Aqeel His Membership ends: 23-12-2024	Independent	✓	✓	✓	✓	✓		5
5	Essam Ahmed Mohammed Kalthoum	None-Executive	✓	✓	✓	✓	✓	✓	6
6	**Abdulrahman Ayedh Al-Qahtani His Membership starts : 24-12-2024	None-Executive						✓	1
7	**Ziad Bassam Mohammed Al-Bassam His Membership Starts : 24-12-2024	Independent						✓	1
8	**Abdullah Mohammed Sulaiman Al-Badeir His Membership Starts :24-12-2024	Independent						✓	1

*The term of the Board of Directors ended on 23-12-2024, followed by the termination of the board membership of Mr. Khalid Saleh Al-Aqeel.

** Three new board members were appointed in the new board term, which starts on 24-12-2024 and lasts for (4) four years.



9-1-5 Change in ownership and interests of board members, senior executives and their relatives

#	Member name	Position	The number of shares at the beginning of the year	% Owner-ship at the beginning of the year	Net change in the number of shares during the year	Total shares at the end of the year	Total % ownership at the end of the year	Type of owner-ship	Debt instruments
			1/1/2024	1/1/2024		31/12/2024			
1	Ayedh Farhan Al-Qahtani	Chairman	31,883,033	63.77%	211,543	32,094,576	64.2%	direct / indirect	N/A
2	Abdulrahman Ayedh Al-Qahtani His Membership Starts : 24-12-2024	Deputy Chairman of the Board	59,333	0.12%	0	59,333	0.12%	direct	N/A
3	Saeed Salem Al-Nahdi	Member of the Board of Directors	0	0.00%	0	0	0.00%		N/A
4	Faisal Abdullah Al-Khalidi	Member of the Board of Directors	0	0.00%	0	0	0.00%		N/A
5	Khaled Saleh Abdullah Al-Aqeel His Membership ends: 23-12-2024	Member of the Board of Directors	0	0.00%	0	0	0.00%		N/A
6	Essam Ahmed Mohamed Kulthoum	Member of the Board of Directors	0	0.00%	0	0	0.00%		N/A
7	Ziad Bassam Mohammed Al-Bassam His Membership Starts : 24-12-2024	Member of the Board of Directors	0	0.00%	0	0	0.00%		
8	Abdullah Mohammed Sulaiman Al-Badeir His Membership Starts : 24-12-2024	Member of the Board of Directors	0	0.00%	0	0	0.00%		
9	Jarallah bin Muhammad Al-Amrah	Chief Executive Officer	0	0.00%	0	0	0.00%		N/A
10	Asim Bin Adel Abu Al-Faraj	Chief Operating Officer	0	0.00%	0	0	0.00%		N/A
11	Mohsen Gamal El-Din El-Hefnawi	Director of the Financial Department	0	0.00%	0	0	0.00%		N/A
	To be continued...								



9-1-5 Change in ownership and interests of board members, senior executives and their relatives

#	Member name	Position	The number of shares at the beginning of the year 1/1/2024	% Owner-ship at the beginning of the year 1/1/2024	Net change in the number of shares during the year	Total shares at the end of the year 31/12/2024	Total % ownership at the end of the year	Type of owner-ship	Debt instruments
12	Khaled Kamal Khattab	Head of Business Development Department	0	0.00%	0	0	0.00%		N/A
12	Ahmed Khan Al-Hashmi	Head of Engineering Department	0	0.00%	0	0	0.00%		N/A
14	Abdullah Ayedh Al-Qahtani	Chairman's Son	0	0.00%	53,877	53,877	0.11%	direct	N/A
15	Salman Ayedh Al-Qahtani	Chairman's Son	59,333	0.12%	0	59,333	0.12%	direct	N/A
16	Duha Ayedh Al-Qahtani	Chairman's Daughter	59,333	0.12%	0	59,333	0.12%	direct	N/A
17	Hind Ayedh Al-Qahtani	Chairman's Daughter	59,333	0.12%	0	59,333	0.12%	direct	N/A
18	Lina Ayedh Al-Qahtani	Chairman's Daughter	59,333	0.12%	0	59,333	0.12%	direct	N/A
19	Binah Hassan Al-Qahtani	Chairman's Wife	777,568	1.56%	0	777,568	1.56%	direct	N/A
20	Fares bin Muhammad Al Amrah	Brother of CEO	9,400	0.02%	-9,400	0	0.00%	direct	N/A

- ✖ The company confirms that none of the members of the Board of Directors, senior executives, or their relatives own any shares in the affiliated companies, except for what is mentioned above.
- ✖ The company confirms that senior executives do not own any shares in Sumou Real Estate Company.
- ✖ The number of shares and the percentage of ownership were recalculated at the beginning of 2024 due to the distribution of free shares, one share for every three shares. As a result, the total number of shares increased to 50 million shares, instead of 37.5 million shares.



9-1-6 List of principal owners at 31-12-2024

A statement of the names, number and percentage of ownership of shareholders who own 5% or more and its change during the fiscal year 2024, with the exception of members of the Board of Directors and senior executives

#	Name	The number of shares at the offering 11/5/2020	%	The change in the number of shares for the year 2024 AD						Type of ownership
				The number of shares at the beginning of the year 1/1/2024	%	The change in the number of shares during the year 2024	%	The number of shares at the end of the year 12/31/2024	%	
1	*Sumou Holding Company	46,221,544	92.44%	31,489,687	62.980%	57,238	0%	31,546,925	63.09%	direct

- On 11/5/2020 . The company’s capital was increased by granting bonus shares, one for every two shares, on 05/05/2021. Thus, the number of shares of the company after the capital increase became 37,500,000 shares. The number of shares item was calculated when offering, based on the number of shares after adjustment, to facilitate comparison with 2023.
- As of June 06, 2024. The company's capital was increased by granting one free share for every three shares on June 9, 2024. As a result, the total number of shares after the capital increase became 50,000,000 shares. The number of shares for the offering was calculated based on the adjusted number of shares (50,000,000 shares) to facilitate comparison with the 2024.



9-1-7 Shareholders' associations

- Assemblies held during the year 2024 and the attendance record of the members of the Board of Directors for the general assemblies of shareholders held during 2024

#	Member name	Extraordinary General Assembly on 06-06-2024	Extraordinary General Assembly on 04-12-2024	Total
1	Ayedh Farhan Al-Qahtani	1	1	2
2	Abdulrahman Ayedh Al-Qahtani His Membership Starts : 24-12-2024	0	0	0
3	Saeed Salem Al-Nahdi	1	1	2
4	Faisal Abdullah Al-Khaldi	1	1	2
5	Essam Ahmed Mohamed Kulthoum	1	1	2
6	Ziad Bassam Mohammed Al Bassam His Membership Starts : 24-12-2024	0	0	0
7	Abdullah Mohammed Sulaiman Al-Badeir His Membership Start : 24-12-2024	0	0	0
8	Khaled Saleh Abdullah Al-Aqeel His Membership ends: 23-12-2024	1	1	2



9-1-7 Shareholders' associations

☑ Shareholders records requests during the year 2024

Reasons for the request	The date of application
Dividends	17-09-2024
Company procedures	02-01-2024 22-01-2024 24-01-2024 29-01-2024 02-04-2024 02-07-2024 07-11-2024



9-2 Board Committees

The company's policy is to adopt advanced standards in corporate governance, including separation of the responsibilities and tasks of the board of directors, executive management, and policies that It ensures the work of the company's board of directors to achieve the interests of shareholders. the company will abide by all the provisions mentioned in the Corporate Governance Regulations issued by CMA in a manner that guarantees the company's adherence to all its provisions. Note that the corporate governance regulations have been approved by the company's general assembly. Board committees consist of :

1. Audit Committee
2. Nomination and Remuneration Committee



1- Audit Committee

Description of the terms of reference and duties of the Audit Committee

The Audit Committee was established in accordance with Article (51) of the Corporate Governance Regulations issued by the Capital Market Authority in force and in accordance with Article No. 2 of the Audit Committee's work regulations approved by the General Assembly of the company in its meeting held on 17/05/2022. Its duties and responsibilities are summarized as follows:

🚩 Financial reports:

1. Studying the company's initial and annual financial statements before presenting them to the Board of Directors and expressing their opinion and recommendation in their regard to ensure their integrity, fairness and transparency.
2. Expressing a technical opinion, at the request of the Board of Directors, whether the report of the Board of Directors and the financial statements of the company are fair, balanced, and understandable, and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model, and strategy.
3. Examining any important or unusual issues contained in the financial reports.
4. Examining carefully any issues raised by the company's financial manager or whoever assumes his duties, the company's compliance officer, or the auditor.
5. Verification of accounting estimates in material matters contained in the financial reports.
6. Studying the accounting policies followed in the company and expressing an opinion and recommendation to the Board of Directors in this regard.



✉ Internal audit

1. Studying and reviewing the company's internal and financial control and risk management systems.
2. Studying the internal audit reports and following up the implementation of corrective actions according to the notes contained therein.
3. Control and supervise the performance and activities of the internal auditor and the internal audit department in the company, if any, to verify the availability of the necessary resources and their effectiveness in performing the tasks and tasks entrusted to them. If the company does not have an internal auditor, the committee shall submit its recommendation to the Board regarding the need to appoint one.
4. Recommend to the Board of Directors to hire a unit manager, internal audit department, or internal auditor, and suggest his remuneration.

✉ Auditor

1. Recommend to the Board of Directors the nomination and dismissal of auditors, determine their fees and evaluate their performance after verifying their independence and reviewing the scope of their work and the terms of their contacts.
2. Verifying the auditor's independence, objectivity and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
3. Reviewing the company's auditor's plan and work and verifying that he does not submit technical or administrative work that is outside the scope of the audit work and expressing its opinions in this regard.
4. Answering the inquiries of the company's auditor and providing the necessary support to enable him to perform his duties.
5. Studying the auditor's report and his observations on the financial statements and following up on what steps have been taken in their regard.

✉ Commitment Guarantee

1. Reviewing the results of the regulatory authorities' reports and verifying that the company has taken the necessary measures in this regard.
2. Verifying the company's compliance with relevant regulations, policies and instructions.
3. Reviewing contracts and transactions proposed to be conducted by the company with related parties and submitting its views in this regard to the Board of Directors.
4. Raising the issues, it deems necessary to take action on to the Board of Directors and make recommendations for the actions to be taken.



2- Names and descriptions of members of the audit committee

#	Name	Position
1	Ziad Bassam Al-Bassam	Chairman Committee
2	**Abdulrahman Ayedh Al-Qahtani His Membership starts : 24-12-2024	member
2	Saeed Salem Mohammed Al-Nahdi	member
3	Faisal Abdullah Al-Khalidi	member

The Board of Directors, in its sixth meeting for the year 2024 held on December 24, 2024, based on the recommendation of the Remuneration and Nominations Committee, decided to implement the following modifications to the Audit Committee:

1. Accept the resignation of Mr. Khalid Saleh Al-Aqeel from the position of Chairman of the Audit Committee due to the end of his term on the Board of Directors. The resignation was submitted on December 22, 2024.
2. Appoint Mr. Abdulrahman Ayed Al-Qahtani (Vice Chairman of the Board of Directors – Non-Executive) as his replacement. The term of the committee, as well as its start and end dates, will remain unchanged.
3. Reconstitute the Audit Committee as follows:
 - ✘ Mr. Ziad Bassam Al-Bassam (Independent Board Member) – Chairman of the Committee.
 - ✘ Mr. Saeed Salem Al-Nahdi (Non-Executive Board Member) – Member.
 - ✘ Mr. Faisal Abdullah Al-Khalidi (Independent Board Member) – Member.
 - ✘ Mr. Abdulrahman Ayedh Al-Qahtani (Vice Chairman of the Board of Directors – Non-Executive) – Member.



3. The names of the members of the audit committee, their current and previous positions, qualifications and experience

The CVs of the committee members are included in the CVs of the Board of Directors members.

4.Number of Audit Committee Meetings Held in 2024, Their Dates, and Attendance Records:

#	Member name	First meeting 20/03/2024	Second meeting 06/05/2024	Third meeting 04/06/2024	Fourth meeting 31/07/2024	Fifth meeting 15/09/2024	Sixth meeting 07/11/2024	Total
1	Ziad Bassam Al-Bassam	✓	✓	✓	✓	✓	✓	6
2	*Abdulrahman Ayedh Al- Qahtani His Membership starts : 24-12-2024							0
3	Saeed Salem Mohammed Al-Nahdi	✓	✓	✓	✓	✓	✓	6
4	Faisal Abdullah Al-Khaldi	✓	✓	✓	✓	✓	✓	6
5	*Khalid Saleh Al-Aqeel his Membership Ends: 24-12-2024	✓	✓	✓	✓	✓	✓	6



9-2-2 Nominations and Rewards Committee

1- A description of the terms of reference and duties of the Remuneration and Nomination Committee

A - Competences related to nominations:

- ❑ Suggesting clear policies and criteria for membership in the Board of Directors and executive management.
- ❑ Recommend to the Board of Directors the nomination of its members and re-nomination in accordance with the approved policies and standards, with due consideration not to nominate any person previously convicted of a breach of trust.
- ❑ Preparing a description of the capabilities and qualifications required for membership of the Board of Directors and for occupying executive management positions.
- ❑ Determine the time that the member should allocate for the work of the Board of Directors.
- ❑ Annual review of the necessary requirements of appropriate skills or experience for membership of the Board of Directors and executive management positions.
- ❑ Reviewing the structure of the Board of Directors and executive management and making recommendations regarding changes that can be made.
- ❑ Annual verification of the independence of the independent members, and the absence of any conflict of interest if the member is a member of the board of directors of another company.
- ❑ Develop job descriptions for executive members, non-executive members, independent members and senior executives.
- ❑ Establishing special procedures in the event of a vacancy in the position of a member of the Board of Directors or a senior executive.
- ❑ Make an annual evaluation of the performance of the Board of Directors, its committees, and the executive management, and submit its results to the Board of Directors, along with a plan recommending how to address aspects that need improvement.
- ❑ Determining strengths and weaknesses in the Board of Directors and proposing solutions to address the latter in line with the interest of the company.

B- Competences related to remuneration:

- ❑ Preparing a clear policy for the remuneration of members of the Board of Directors, the committees emanating from the Board, and the executive management, and submitting it to the Board of Directors for consideration in preparation for approval by the General Assembly, provided that the policy follows standards related to performance, discloses them, and verifies their implementation.
- ❑ Clarify the relationship between the granted remuneration and the applicable rewards policy and indicate any material deviation from this policy.
- ❑ Periodic review of the remuneration policy, and evaluation of its effectiveness in achieving the objectives set for it.
- ❑ Recommending to the Board of Directors the remuneration of the members of the Board of Directors, its committees and senior executives of the company in accordance with the approved policy.



2- Names of the Nominations and Rewards Committee members

#	Name	Position
1	Faisal Abdullah Al-Khaldi	Chairman Committee
2	Saeed Salem Mohammed Al-Nahdi	member
3	Essam Ahmed Mohamed Kulthoum	member

The CVs of the committee members included in the CVs of the members of the Board of Directors.

3- The number of meetings of the Nominations and Rewards Committee during the year 2024 AD, the dates these were held, and the attendance record of each meeting

#	Member name	Type of membership	First meeting 12/03/2024	Second meeting 09/10/2024	Third meeting 06/11/2024	Total
1	Faisal Abdullah Al-Khaldi	Chairman Committee	✓	✓	✓	3
2	Saeed Salem Mohammed Al-Nahdi	member	✓	✓	✓	3
3	Essam Ahmed Mohamed Kulthoum	member	✓	✓	✓	3



9-3 Remuneration

1- Remuneration policy

The company has adopted the remuneration policy before the General Assembly of the Company. As the company takes into account this policy when determining and disbursing the remunerations received by each member of the Board of Directors or a member of the committees of the Board or the executive management of the company, the relevant provisions contained in the Companies Law and the regulatory controls issued in implementation thereof and related to the listed joint stock companies, and the corporate governance regulations issued by the Capital Market Authority, in accordance with the following compensation and compensation policy issued by the company, follow the following criteria:

1. Its consistency with the company's strategy and objectives and the size, nature and degree of risks it entails.
2. That the rewards be based on a recommendation from the Nominations and Remunerations Committee.
3. The remuneration should be reasonably sufficient to attract, motivate and retain qualified and experienced board members.
4. Remunerations are provided for the purpose of urging the members of the Board of Directors and the executive management to succeed and develop the company in the long run, taking into consideration linking the variable part of the remunerations to performance in the long term.
5. The fairness of remunerations and their proportionality with the member's competencies, in addition to the responsibilities and duties entrusted to him and borne by the members of the Board of Directors, and the objectives set by the Board to be achieved during the fiscal year.
6. It shall be prepared in coordination with the Nominations and Remunerations Committee regarding new appointments.
7. Taking into account the practices of other companies in determining remuneration, while avoiding what may result from unjustified increase in remuneration and compensation.
8. In the event that a program has been developed to grant shares in the company to the members of the Board, the executive management and its employees, whether it is a new issue or shares purchased by the company, this will be done in coordination with the Nomination and Remuneration Committee and in accordance with the relevant regulations, as well as according to the following criterion:
 - ❑ shall be suspended or refunded if the General Assembly does not approve its disbursement.



2 - Controls for determining and disbursing bonuses received by the Board of Directors and the executive management:

1. In the event that a member of any of the committees is a member of the Board of Directors, he receives a remuneration for his membership in the Board of Directors only, and he may not receive a remuneration for his membership in the committees, except that he is paid an allowance for attending the meetings of that committee.
2. The remuneration of the members of the Board of Directors may vary in amount to reflect the member's experience, specialization, tasks entrusted to him, independence, the number of sessions he attends and other considerations.
3. The remuneration of the independent members of the Board of Directors shall not be a percentage of the profits achieved by the company or be based directly or indirectly on the profitability of the company.
4. If the Audit Committee or the Authority finds that the remunerations paid to any of the members of the Board of Directors are based on incorrect or misleading information that was presented to the General Assembly or included in the annual report of the Board of Directors, then he must return them to the company, and the company has the right to ask him to return them.
5. The total bonus amounts may not exceed 10% of the company's annual net profits.
6. In all cases, the annual remuneration or any financial or in-kind benefits that a member of the Board of Directors receives in his capacity as a member of the Board, or its committees may not exceed the amount of 500,000 Saudi riyals.
7. The Remuneration and Nomination Committee of the Board of Directors recommends the remuneration of the members of the Board of Directors and its committees, the secretary and senior executives of the company in accordance with this policy.
8. The member is paid an allowance for attending the meetings of the Board and committees, and these amounts are not included in the annual remuneration.
9. To be entitled to the annual bonus, the member must attend at least two-thirds of the meetings held during the year.



2 - Controls for determining and disbursing bonuses received by the Board of Directors and the executive management:

10. The annual bonus amount is estimated based on the member's joining and leave dates, provided that the minimum attendance requirement of two-thirds of the meetings held between the joining and departure dates during the period is met.
 11. It is not permissible to combine the membership bonus of the Council with the bonus for chairing or membership of any of the committees derived from the Council or the Audit Committee, in a way that does not conflict with the general controls of the bonus policy.
 12. The fixed annual bonus amount does not include travel costs and related expenses, and these are reimbursed based on the allowances recommended by the committee fairly.
 13. The bonuses and compensations for the members of the Board of Directors and its derived committees for the year 2024 were determined at the meeting of the Bonuses and Nominations Committee No. 1 held on February 18, 2025.
- ❑ The annual bonus shall be disbursed after the approval of the General Assembly.
 - ❑ The fixed annual bonus amount shall not include travel and related costs and is reimbursed as follows:
 - Travel costs and airline tickets.
 - Hotel accommodation.
 - Reimbursement for the said costs shall be made after receiving the actual invoices.



3 - Executive management remuneration

1. The Nominations and Remuneration Committee reviews the job benefits of the executive management, incentive programs and plans on an ongoing basis. After obtaining the recommendations of the executive management, the committee reviews them and submits its final recommendations to the Board of Directors for approval, taking into account the annual budget, the company's capabilities and the available cash liquidity. The executive management's rewards include the following:
2. The basic salary that is paid at the end of each calendar month.
3. Housing allowance, transportation allowance, and any other allowances approved by the Board of Directors.
4. Benefits of medical insurance for the employee and his family.
5. Annual remuneration if approved by the Board of Directors.
6. End of service gratuity.
7. Any allowances or other benefits given to the employee under his employment contract.



4- Disclosure of the board members’ remuneration for their membership in the company’s Board of Directors during 2024
Starting from January 01, 2024, until December 31, 2024.

Fixed rewards								Variable rewards								
	Specific amount	Allowance for attending sessions	Total allowance for attending committee sessions	In-kind allowances	Allowance for what the members of the Board have received in their capacity as administrative workers and for technical, management or consulting work	Remunerations of the chairman, managing director, or secretary, if he is a member	Total	Profit percentage	Periodic rewards	Short term incentive plans	Long term incentive plans	Granted shares (the value is entered)	Total	End of service benefits	Total sum up	Expense allowance
First: the independent members																
Khaled Saleh Al-Aqeel His Membership ended : 24-12-2024	250,000	15,000	18,000				283,000									
Faisal Abdullah Al-Khaldi	300,000	18,000	27,000				345,000									
**Ziad Bassam Mohammed Al Bassam His Membership Started : 24-12-2024		3,000	18,000				21,000									8,000
**Abdullah Mohammed Sulaiman Al-Badeir His Membership Started : 24-12-2024		3,000					3,000									6,000
Second: Non-executive members																
Ayedh Farhan Al-Qahtani	250,000	18,000					268,000									
**Abdulrahman Ayedh Al-Qahtani His Membership Started : 24-12-2024		3,000					3,000									
Saeed Salem Al-Nahdi	300,000	18,000	27,000				345,000									
Essam Ahmed Kulthoum	250,000	18,000	9,000				277,000									
Total	1,350,000	96,000	99,000				1,545,000									14,000



5- Remunerations of audit committee members

Member name	Fixed rewards (except for attendance fees)	Allowance for attending sessions	Total
Ziad Bassam Al-Bassam	50,000	18,000	68,000
**Abdulrahman Ayedh Al-Qahtani His Membership Started : 24-12-2024	-----	-----	-----
Saeed Salem Mohammed Al-Nahdi	-----	18,000	18,000
Faisal Abdullah Al-Khaldi	-----	18,000	18,000
Khaled Saleh Al-Aqeel His Membership Ended : 24-12-2024	-----	18,000	18,000
Total	50,000	72,000	122,000

6- Remunerations of the members of the Remuneration and Nominations Committee

Member name	Fixed rewards (except for attendance fees)	Allowance for attending sessions	Total
Faisal Abdullah Al-Khaldi	-----	9,000	9,000
Saeed Salem Al-Nahdi	-----	9,000	9,000
Essam Ahmed Mohamed Kulthoum	-----	9,000	9,000
Total		27,000	27,000

The relationship between the rewards awarded and the applicable rewards policy and any deviation from this policy

The Board of Directors of the company and the Remuneration and Nominations Committee have complied with the controls and policy of remuneration and nominations issued by the company with regard to the Board of Directors, committees and executive management, and the Board confirms that there is no deviation from this policy.



9-4 Executive management of the company

1- Names of the executive management of the company, job title and date of appointment

#	Name	Nationality	Job title	Date of hiring	Direct ownership	Indirect ownership
1	Jarallah Mohammad Al-Amra	Saudi	Chief Executive Officer	20/08/2008	-	-
2	Assem Adel Abu Al-Faraj	Saudi	Chief Operating Officer	18/10/2020	-	-
3	Mohsen Gamal El-Din El-Hefnawi	Egyptian	Director of the Financial Department	17-10-2021	-	-
4	Khaled Kamal Khattab	Jordanian	Head of Business Development Department	03/03/2015	-	-
5	Ahmed Al-Hashmi	Saudi	Head of Engineering Department	05/01/2023	-	-



2- An overview of the executive management, their current and previous jobs, and their qualifications and experience

Name	Jarallah Mohammed Al-Amrah
Nationality	Saudi
Position	CEO
Education	Bachelor's Degree in Urban Planning and Design - College of Architecture and Planning, King Saud University, Riyadh - Saudi Arabia, 2002
Experiences	<ul style="list-style-type: none"> - General Manager of Anara Construction Company (From 2023 - until the date of this report). - General Manager of AlMahafil Trading & Contracting Company Ltd. (2021 - until the date of this report). - Member of the Board of Directors of Khairat Ala'alaf Trading Company (2013 - until the date of this report). - Member of the Board of Directors of Dhahiat Murooj Jeddah Company (2013 - until the date of this report). - Member of the Board of Directors of Dhahiat Sumou Real Estate Development Company (2012 - until the date of this report). - Chief Operating Officer - Sumou Real Estate Company (2015 - until December 2015) - Vice President of Projects - Sumou Real Estate Company (2012 - until 2015) - General Manager of Projects - Sumou Real Estate Company (2008- until 2012) - Regional Director for the Central Region - Edar Company (2007- until 2008) - Regional Director for the Central Region - Al-Oula Real Estate Development Company (2006- until 2007) - Real Estate Investment Advisor - Saleh Al Duraibi Real Estate Development Group (2004 – until 2006) - Assistant Planning Engineer- City Planning Agency - Ministry of Municipal and Rural Affairs – (2003 – 2004) - Planning Engineer - Spatial Information foundation (2002- until 2003)



Name	Assem Adel Abo Alfaraaj
Nationality	Saudi
Position	Chief Operation Officer (COO)
Education	<ul style="list-style-type: none"> - Bachelor's degree in Architecture and Building Sciences - College of Architecture and Planning, King Saud University, Riyadh Kingdom of Saudi Arabia, in 2000 AD. - Master's Degree in Project Management – Southern New Hampshire University, USA – 2012.
Experiences	<ul style="list-style-type: none"> - Chief Operating Officer - Sumou Real Estate Company (October 2020 - until the date of this report) - CEO - Murooj Jeddah Company (2014 - until 2020) - Director of Projects Department - Sumou Real Estate Company (2012 - until 2014) - Director of Projects Programs Department - Al-Aqiq Real Estate Development Company (2008 - until 2010) - Director of Tourism and Real Estate Department - Taiba Holding Company (2007 - until 2007) - Regional Director in the Western Region - Al-Duraibi Real Estate Development and Investment Company (2004 - until 2006) - Urban Planning Engineer - Ministry of Municipality and Rural Affairs (2001 until 2004) - Financial Planning Officer – Saudi American Bank (2000 to 2001)



Name	Mohsen Gamal El-Din El-Hefnawi
Nationality	Egypt
Position	Director of the Financial Department
Qualifications	<ul style="list-style-type: none"> - A training course on banking business at the National Bank of Egypt in 1987. - Bachelor of Commerce (Financial Accounting) Cairo University - Egypt in 1988. - A training course for wage systems and work incentives program at the Arab Organization for Consultation and Development (ACAD) in Cairo in 1995. - A qualification course for the CMA Fellowship Certificate in the Excellence Group in cooperation with the Accounting House (SCADA) in 2006. - A distance training course (financial accounting) from Cambridge Academy, Florida, USA, in 2006. - Member of the Saudi Organization for Certified Public Accountants since 2019. - Passed the professional test for disclosure - the Saudi Stock Exchange (Tadawul) in September 2021
Experiences	<ul style="list-style-type: none"> - Financial Director of Sumou Real Estate Company (2021 until the date of this report) - Chief Accountant at Adele Ambrosiana Company in Jeddah and Medina (2015 - until 2021) - Senior Auditor at Al-Muhaisen Group of Companies in Madinah and Jeddah (2011 - until 2015) - Financial Manager at Regal Real Estate Company LLC in the UAE (2008 - until 2010) - Head of Accounts of Aris Hotel Group in Medina (2002 to 2007) - Accountant and then Account Manager at the International Development and Development Group (IDG) (1995 - until 2001) - Financial Accountant at the Egyptian Company for Salts and Minerals (EMISAL) (1990 - until 1995)



Name	Khaled Kamal Khattab
Nationality	Jordanian
Position	Head of Business Development
Education	Bachelor of Engineering: Civil Engineering, Al-Balqa' Applied University –Jordan, 2008 Master of Engineering: Project Management, University Of Calgary Canada -Alberta, Canada, 2011
Experiences	<ul style="list-style-type: none"> - Head of Engineering Department - Sumou Real Estate Company (2015 - until the date of this report) - Project Manager, PMO, Marwan Nazer Consulting, Jeddah, (2012 - until 2015) - Technical Engineer, AlBassami Group for Contracting, Jeddah, (2010 - until 2012) - Technical Engineer, Marwan AlKurdi & Partner Contracting, Jordan, (2008 - until 2010)



Name	Ahmed Khan Al-Hashmi
Nationality	Saudi
Position	Head of Engineering Department
Education	<ul style="list-style-type: none"> - Bachelor's degree in Architecture, 2006, King Abdulaziz University. - Master in Engineering (Environment and Comfort in Architecture and Urbanism), 2008-2010, University of Bordeaux, France. - Ph.D. in Mechanical Engineering (Sustainable Housing), 2011-2015, University of Bordeaux, France. - Leadership Management Institute Diploma, 2017-2019, LMI - Texas.
Experiences	<ul style="list-style-type: none"> - Director of Engineering Management at Sumou Real Estate since January 2023. - Technical Advisor at a Government Entity since December 2023. - Member of the Audit Committee at Sultan Delight Company since 2023. - Vice Dean for Development and Quality at the College of Architecture and Planning in KAU from March 2021 to October 2022. - Chair of the Architecture Department at the College of Architecture and Planning, King Abdulaziz University, from July 2017 to July 2021. - Assistant Professor in the Architecture Department at King Abdulaziz University from 2015 to November 2022. - Member of the Recruitment and Appointment Committee at King Abdulaziz University from September 2021 to October 2022. - Consultant on demand at the Royal Commission in AlUla from February 2021 to January 2022. - Lecturer at the University of Bordeaux, France, and a member of the GRECAU Research Center since 2011. - Ph.D. Thesis Examiner in the fields of Architecture and Urban Planning: University of Bordeaux (France), University of Lyon (France), Delft University (Netherlands). - Architect-Urban Designer Partner at POLY RYTHMIC Architecture, France. - Founder of POLY MANNERS Architecture, a multidisciplinary architectural firm, in Saudi Arabia since 2019. - Teaching Assistant in the Architecture Department at King Abdulaziz University from 2006 to 2015.



3- The salaries and bonuses of senior executives for the year 2024

Details of the bonuses paid to five senior executives, including the CEO and CFO, who received the highest bonuses during the fiscal year 2024.

Top Management	Fixed rewards				Variable rewards						End of service benefits	Total executive remuneration for the board	Grand Total
	Salary	Allowance	In-kind allowances	Total	Periodic rewards	Profit	Short term incentive plans	Long term incentive plans	Granted shares (the value is entered)	Total			
CEO	1,013,328	366,672	2,173,260	3,553,260	0	0	600,000	0	0	600,000	0	0	4,153,260
COO	973,332	346,668	309,046	1,629,046	0	0	120,000	0	0	120,000	0	0	1,749,046
Financial Manager	176,448	63,552	35,455	275,455	22,056	0	0	0	0	22,056	0	0	297,511
Head of Engineering Dept.	573,336	206,664	68,188	848,188	71,667	0	0	0	0	71,667	0	0	919,855
Head of Business Dev. Dept.	506,071	178,929	396,635	1,081,635	55,388	0	0	0	0	55,388	0	0	1,137,023
Total	3,242,515	1,162,485	2,982,584	7,387,584	149,111	0	720,000	0	0	869,111	0	0	8,256,695



10- General disclosures during the year 2024

General Disclosures during the year 2024

#	Announcement	Date
1	Sumou Real Estate Co. Announces an update on Sumou Real Estate Co. Announces signing of development agreement for Areem Residential Project with the National Housing Company in Makkah City	21/01/2024
2	Sumou Real Estate Co. Announces updates of developments for Ajwan Project in Khobar City	29/01/2024
3	Addendum Announcement from Sumou Real Estate Co. in regard to updates of developments for Ajwan Project in Khobar City	30/01/2024
4	Sumou Real Estate Co. announces its Annual Financial Results for the period ending on 31-12-2023	24/03/2024
5	Sumou Real Estate Co. Announces the Board's Recommendation to Increase the Capital by Granting Bonus Shares	24/03/2024
6	Sumou Real Estate Co. announces its Interim Financial Results for the Period Ending on 2024-03-31 (Three Months)	07/05/2024
7	Sumou Real Estate Company announces the signing of development management agreement with regard to Alinma Al-Taif Real Estate Fund project in Al-Taif with Inma Gate Al Gharbia Investment and Real Estate Development Company	09/05/2024
8	Sumou Real Estate Co. announces the approval of the Capital Market Authority on the request to increase its capital	09/05/2024
9	Sumou Real Estate Co. announces to Invites its Shareholders to Attend the Extraordinary General Assembly Meeting (First Meeting) through Modern Means of Technology.	16/05/2024
10	Addendum Announcement from Sumou Real Estate Company Regarding the Announcement of Inviting Shareholders to Attend the Extraordinary General Assembly Meeting (First Meeting) through Modern Means of Technology.	19/05/2024
11	Sumou Real Estate Co. Announces the Results of the Extra Ordinary General Assembly's Meeting Approving Increase (First Meeting)	09/06/2024
12	Addendum Announcement from Sumou Real Estate Co. Regarding the Announcement of Results of the Extra Ordinary General Assembly's Meeting Approving Increase (First Meeting)	10/06/2024



General Disclosures during the year 2024

#	Announcement	Date
13	Sumou Real Estate Company Announces the signing of a contract with Jubail & Yanbu Industrial Cities Services Company "JABEEN" for the Purpose of develop primary and secondary infrastructure works in addition to design and construct 1104 Residential Units In Yanbu Industrial City	03/07/2024
14	Sumou Real Estate Co. announces the deposit of the amounts from selling the shares fractions resulted from the company's capital Increase in the eligible shareholder's accounts	16/07/2024
15	Sumou Real Estate Co. announces its Interim Financial results for the Period Ending on 2024-06-30 (Six Months)	04/08/2024
16	Sumou Real Estate Co. announces the board of director's decision to distribute cash dividends for First half of 2024	04/08/2024
17	Sumou Real Estate Company announces the opening of the nomination period for the board of directors' membership for the Next Session.	21/08/2024
18	Sumou Real Estate Company announces signing of infrastructure Development agreement for a land in Jeddah City with area of 707,254 sqm with Baitek Real Estate Company	26/09/2024
19	Sumou Real Estate Co. announces its Interim Financial results for the Period Ending on 2024-09-30 (Nine Months)	10/11/2024
20	Sumou Real Estate Co. announces to Invites its Shareholders to Attend the Extraordinary General Assembly Meeting (First Meeting) through Modern Means of Technology.	13/11/2024
21	Sumou Real Estate Company announces the signing of an infrastructure agreement to develop and Execute the Sedco Capital Sumou Al Ramal Project in Riyadh with Sedco Capital Sumou Al Ramal Fund represented by Ramla Real Estate Fund Company	14/11/2024
22	Sumou Real Estate Co. Announces the Results of the Extraordinary General Assembly Meeting (First Meeting)	05/12/2024
23	Sumou Real Estate company Announces the Appointment of the Chairman and Vice Chairman of the Board, the Designation of the Company's Representatives to the Capital Market Authority and the Saudi Tadawul Group, and the Appointment of the Board Secretary.	25/12/2024
24	Sumou Real Estate Company announces the resignation of the Chairman of the Audit Committee, the appointment of a member of the Audit Committee, and a change in the composition of the Committee's Chairmanship	25/12/2024





11- Results of the annual review of the effectiveness of internal control procedures

1- Results of the annual review of the effectiveness of internal control procedures:

The company's operations were reviewed during the fiscal year ending on 12/31/2024 by the company's internal audit under the supervision of the Audit Committee emanating from the Board of Directors for the purpose of verifying the effectiveness of the internal control system and procedures, reviewing and evaluating the financial and administrative policies and procedures, and the procedures for preparing financial reports and their outputs.

Accordingly, the Committee confirms that the Company's internal control system has been prepared on sound foundations and is being implemented effectively, and that there are no significant observations that the Committee reached during its review.

2- According to the results achieved from the implementation of the audit plan, the Audit Committee concluded the following:

There are no fundamental deficiencies in the internal control systems, which are effective in preventing and detecting errors, and no major breach of the internal control systems occurred during the year, noting that the necessary measures were taken to follow up on the observations included in the internal audit reports in order to verify that the necessary corrective measures were taken, and the company makes a continued effort on a regular basis to develop systems and policies in order to improve the company's business, and to develop administrative control methods to ensure the efficiency and effectiveness of control activities and risk management in the company, in accordance with the guidance of the Board of Directors and under the supervision of the Audit Committee.

3- The Audit Committee confirms that there was no any conflict between its recommendations and the decisions of the Board of Directors during the year 2024 .

4- Recommendation of the Audit Committee to appoint an internal auditor in the Company

The Audit Committee made a recommendation to the Board of Directors to appoint an internal auditor for the Company, in its meeting No. (1) held on 3/7/2022 AD. The internal auditor was appointed & approved from board of directory meeting No. 1 at 12/03/2022 AD. The Committee focused on increasing the transparency factors in the Company's internal control system. It suggested contracting with an external office specialized in internal audit work to carry out the Company's internal audit work, as well as review the Company's internal audit work policies and procedures and update its work. After obtaining quotations submitted by companies specialized in internal audit work, the Committee recommended, in its meeting No. (4) held on 12/8/2022 AD, to choose Talal Abu-Ghazaleh Company for internal audit work. The Board of Directors approved the appointment in a decision by circulation on 1-1-2023 . Talal Abu-Ghazaleh Company was appointed to carry out the internal audit work, with its contact beginning on 1 January 2023 AD until the end of December 2024 .





12- Dividend policy

The Company's Articles of Association stipulate in Article (48), forty-eight, the policy for distributing profits, and the Board of Directors issued a policy for distributing profits as follows:

1.The Ordinary General Assembly, based on the proposal of the Board of Directors, may allocate an equal percentage of net profits to form other reserves, to the extent that serves the company's interest or ensures the distribution of stable dividends to shareholders as much as possible. The Assembly may also deduct amounts from net profits to establish social institutions for the company's employees or to support existing ones.

2.From the remaining profits, a distribution to shareholders of no less than 5% of the company's paid-up capital shall be made, as determined by the General Assembly and in line with the company's interest,

3.while adhering to the provisions stipulated in Article 20 of the company's bylaws and Article 76 of the Companies Law. The Board of Directors' remuneration shall be allocated, provided that the total amount received by a board member in the form of remuneration and financial or in-kind benefits does not exceed five hundred thousand riyals annually. The entitlement to this remuneration shall be proportional to the number of meetings attended by the member.

4.The company may distribute interim dividends to its shareholders on a semi-annual or quarterly basis, in accordance with the controls and procedures issued by the Capital Market Authority, based on authorization from the Ordinary General Assembly to the Board of Directors to distribute interim dividends.

5.Timing of Dividend Payment: The General Assembly's decision regarding the distribution of dividends to registered shareholders shall be executed within 15 days from the date of entitlement specified in the General Assembly's decision or in the Board of Directors' decision to distribute interim dividends.

6.The company is obligated, when deciding to distribute interim dividends, to disclose and announce this immediately and provide the Authority with a copy of the decision as soon as it is issued.

7.Shareholders are entitled to their share of dividends in accordance with the General Assembly's decision regarding the distribution of dividends to shareholders or the Board of Directors' decision to distribute interim dividends. The decision shall specify the entitlement date and the distribution date. The right to dividends belongs to the shareholders registered in the shareholders' records at the end of the specified entitlement date, and the decision shall be executed in accordance with the regulatory controls and procedures issued under the Companies Law for listed joint-stock companies.





13- Profits distributed during the fiscal year

Profits distributed during the fiscal year 2024

	The percentage of profits distributed during the fiscal year 2024	
	Interim profits for the First half of the fiscal year 2024	Interim profits for the second half of the fiscal year 2024
The ratio	5%	5%
Announcement date	04/08/2024	09-03-2025
Due date	15/09/2024	17-04-2025
Distribution date	30/09/2024	01-05-2025
Profits amount	25,000,000	25,000,000





14- Corporate governance

1-Review the independence of members and cases of conflict of interest during the fiscal year 2024

in accordance with the duties of the Remuneration and Nominations Committee, the committee has evaluated the independence of the independent members, who are:

1. **Engineer / Faisal Abdullah Al-Khalidi** – His membership began with the start of the current Board term on December 24, 2024, for a period of 4 years.
2. **Mr. / Khalid Saleh Al-Aqeel** – His membership on the Board of Directors ended on December 23, 2024, due to the conclusion of the Board's term on December 23, 2024.
3. **Mr. / Ziyad Bassam Al-Bassam** – His membership began with the start of the current Board term on December 24, 2024, for a period of 4 years.
4. **Mr. / Abdullah Mohammed Al-Badair** – His membership began with the start of the current Board term on December 24, 2024, for a period of 4 years.

The committee did not find any cases of conflict of interest or any impediments to independence as stipulated in Article 19 of the Corporate Governance Regulations.

2- Actions taken by the Board of Directors regarding the shareholders' proposals:

The Board of Directors has approved the Disclosure and Transparency Policy, which ensures shareholders' right to request information, inquire, and receive responses to their inquiries. The Board Membership Policy also includes the attendance of the Chairman and members of the Board of Directors at the General Assemblies of Shareholders to address proposals and inquiries from shareholders. These questions and their answers are included in the minutes of the General Assemblies. Additionally, the company is committed to announcing any material developments related to its activities and operations. During 2024, the Board of Directors kept its non-executive members informed of any inquiries or proposals from shareholders raised during the General Assembly meetings. The company has established an Investor Relations Department to receive shareholder complaints and suggestions through the dedicated electronic system. Shareholders can refer to the company's website at <https://www.sumou.com.sa>, contact the Investor Relations Department at 0508598080, or email the company at investor.relations@sumou.com.sa.



Sumou Real Estate Company has issued its corporate governance rules based on the governance system issued by the Capital Market Authority and the company's articles of association and related regulations. These policies have been approved by the company's General Assembly and the Board of Directors. Sumou continuously reviews and updates these policies in accordance with the relevant laws and regulations.

The approved governance regulations are as follows:

- ✖ The work list of the audit committee.
- ✖ Bylaws of the Remuneration and Nomination Committee.
- ✖ Policies, standards and procedures for membership in the Board of Directors.
- ✖ Remuneration and compensation policy for the Board of Directors, committees and executive management.
- ✖ Dividend policy.
- ✖ Disclosure and transparency policy.
- ✖ Conflict of interest policy.
- ✖ Code of Professional Conduct.
- ✖ The policy of reporting the violation of practices and organizing the relationship with stakeholders.
- ✖ Risk management policy
- ✖ Sumou Governance Guide.



Sumou applies all provisions of the Corporate Governance Regulations issued by the Capital Market Authority, except for the following:

Article/paragraph number	Article text/paragraph	Reasons for non-application
37	Training	The Board of Directors will work on preparing the relevant policies
39	Evaluation	The article is still indicative, and the company is evaluating without setting performance indicators.
67	Establishment of the risk committee	The article is still indicative, and the company will be committed to forming a risk committee when the article is mandatory, noting that the company has a risk management policy approved by the Board of Directors
68	Terms of reference of the Risk Management Committee	The article is still indicative, and the company will apply it as soon as it is required
69	Risk Management Committee meetings	The article is still indicative, and the company will apply it as soon as it is required
82	Motivate employees	The article is still indicative, and the company plans to develop a special program in this regard.
84	Social responsibility	The article is still indicative, and the company will apply it as soon as it is required
85	Social work initiatives	The article is still indicative, and the company will apply it as soon as it is required
92	Establishment of the corporate governance committee	The article is still indicative, and the company will apply it as soon as it is required





15- Board declarations

The Board of Directors acknowledges the following:

- The account records have been properly prepared.
- The internal control system has been designed on sound foundations and has been effectively implemented.
- There is no doubt about the company's ability to continue its activities.





16- Disclosure

1. The company confirms that there are no shares and debt instruments issued to subsidiaries.
2. The company confirms that the company has no transferable debt instruments, no contractual securities, subscription right memorandums, or similar rights issued or granted by the company during the fiscal year.
3. The company confirms that the company has no transfer or subscription rights under transferable debt instruments, contractual securities, subscription right notes or similar rights issued or granted by the company.
4. The company confirms that there is no recovery, purchase or cancellation by the company of any recoverable debt instruments and the value of the remaining securities, with a distinction between the listed securities purchased by the company and those purchased by its subsidiaries.
5. The company confirms that there are no arrangements or agreements under which a member of the company's Board of Directors or a senior executive waived any remuneration.
6. The company confirms that there are no arrangements or agreements under which one of the company's shareholders waives any rights to profits.
7. The company confirms that there are no other investments or reserves created for the benefit of any of the company's employees.
8. The company confirms that there is no interest, contractual securities and subscription rights belonging to the members of the company's board of directors, senior executives and their relatives in the shares or debt instruments of the company or any of its subsidiaries, and that there is no change in that interest or those rights during the last fiscal year.
9. The company confirms that there is no interest in the class of shares with the right to vote belonging to persons (other than members of the company's board of directors and senior executives and their relatives) who informed the company of these rights, and that there is no change in those rights during the last fiscal year.



10. The company confirms that it has not received any penalty, precautionary measure or precautionary restriction imposed on the company by the Authority or any supervisory, regulatory or judicial authority.
11. The company confirms that There are no treasury shares held by the company.
12. The company confirms that it does not have any social contributions.
13. With regard to the means relied upon by the Board of Directors in evaluating its performance, evaluating its committees and members, and the entity that carries out the evaluation, the Board confirms that several options will be studied to choose an independent entity to develop the required evaluation mechanisms, taking into account that the evaluation process is still indicative according to Article (41) of the Governance Regulations
14. Other than what was clarified in the Board's report, the company acknowledges that none of the members of the Board of Directors, the CEO, the Financial Manager, or any person related to them has any direct or indirect interest in the business and contracts that are made for the company's account, and no member of the Board of Directors has any participation in any loan. It is also not the case that the company guarantees for any of the members of the Board of Directors in exchange for a loan or commitment of any kind.
15. Sumou Real Estate Company is subject to zakat in accordance with the regulations of the General Authority for Zakat and Income in the Kingdom of Saudi Arabia. It records the annual zakat provision and uploads it to the income statement. Amendments that occur upon the final assessment of zakat - if any - are recorded in the period in which the assessment is made.
16. During the fiscal year 2024, the company's external auditor did not provide any services of an advisory nature to the company and did not receive any fees in this regard.



17. There is no recommendation from the Board of Directors during the year 2024 to change the auditor before the end of the period for which it was appointed, as Al-Azm, Al-Sudairy, Al-Sheikh and their partners were appointed to audit the company's accounts for the year 2024, and the appointment period was not completed during the year.
18. The company confirms that there are no reservations from the external auditor on the company's financial statements according to its report for the year 2024 .
19. The company confirms that there are no recommendations from the Audit Committee that conflicted with the decisions of the Board of Directors, and the Board did not refuse to take any recommendations regarding the appointment of the company's auditor, dismissing him, determining his fees, evaluating his performance, or appointing the internal auditor.
20. The company confirms that the company does not have any outstanding loans until the date of issuance of this report.
21. The company confirms the commitment of the Board and the Remuneration and Nominations Committee to the controls and policy of rewards and nominations issued by the company, and therefore there is no deviation from this policy.
22. There are no structural changes or suspensions in the contracted company's projects during 2024.



