

ANNUAL REPORT

2023



Names, qualifications, experiences, and current and previous positions of the Board and Committees' members and the Executive Management.

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Board of Directors

Ibrahim Abdulaziz Aljammaz

Academic Qualifications:

- Bachelor of Industrial Engineering, King Saud University, KSA, 1999G.

Current Positions:

- Chairman, Alamar Foods Company, from 2021 to date.
- Director, Himaat Al-Riyadah (Endeavor Saudi Arabia), a Saudi non-profit company, operating in the entrepreneur support sector, from 2019 to date.
- Chairman, Abdulaziz Aljammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2018 to date.
- Director, Ayar International Contracting Company, a Saudi limited liability company, operating in the contracting sector, from 2018 to date.

- Director, Premium Choco Gift (Patchi), a US limited liability company, operating in the chocolate and gift sector, from 2016 to date.
- Director, Derayah Financial, a Saudi closed joint stock company, operating in the investment service and stock trading service sector, from 2013 to date.
- Director, Cedrus Invest Bank, a Lebanese joint stock company, operating in the banking service and investment solution sector, from 2011 to date.
- Director, Benchmark, a Saudi limited liability company, operating in the real estate development sector, from 2010 to date.
- Director, Olaya Real Estate and Commercial Investment Company, an Egyptian limited liability company, operating in the real estate investment sector, from 2007 to date.
- Chairman, the Saudi Allied Company for Chocolate & Gift (Patchi), a Saudi limited liability company, operating in the chocolate and gift sector, from 2007 to date.
- Director, the Saudi Lebanon Chocolates & Sweets Factories Co. (Patchi), a Saudi limited liability company, operating in the chocolate manufacturing sector, from 2007 to date.
- Director, Sovana Cayman Islands, a limited liability company in the Cayman Islands, operating in the investment sector, from 2000 to date.

Previous Positions:

- CEO, Alamar Foods Company, from 2012 to 2021.
- Vice President, Abdulaziz Aljammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2003 to 2012.
- Manager of Sales and Marketing, Aljammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1999 to 2003.
- Sales Officer, Aljammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1997 to 1999.



Asim Saud Aljammaz

Academic Qualifications:

- Bachelor of Computer Engineering, King Saud University, KSA, 1998G.

Current Positions:

- Director, Abdulaziz Aljammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2018 to date.
- Director, Ayar International Contracting Company, a Saudi limited liability company, the operating in contracting sector, from 2018 to date.
- CEO, VAD Technologies, a UAE limited liability company, operating in the supply and distribution of IT solutions and cloud services, from 2017 to date.

- General Manager of Aljammaz Power Solutions, from 2016 to date.
- CEO, Tech Invest Com, a Saudi limited liability company, operating in the supply and distribution of information technology solutions and cloud services, from 2015 to date.

- Board member, Alamar Foods Company, from 2012 to date.

- CEO, Aljammaz Technologies, a Saudi limited liability company, operating in the supply and distribution of information technology solutions and cloud services, from 2000 to date.

Director, Sovana Cayman Islands, a limited liability company in the Cayman Islands, operating in the investment sector, from 2000 to date.

Previous Positions:

- Director representing the private sector, CITC, a Saudi governmental entity, regulating the communications and information technology sector, from 2019 to 2022.
- General Manager, Aljammaz Retail, a Saudi limited liability company, operating in the sale of women's and children's clothing and accessories, from 2007 to 2018.
- General Manager, Gulf Solutions Corporation for Information Technology, a Saudi corporation, operating in the information technology solutions sector, from 2003 to 2012.
- General Manager, Aljammaz Establishment for Communications Devices, a Saudi institution, operating in communication devices sector, from 2000 to 2004.



Faisal Omar Alsaggaf

Academic Qualifications:

- Master of Business Administration, Harvard Business School, USA, 1988.
- Bachelor of Economics, Harvard University, USA, 1982.

Current Positions:

- Director, Alamar Foods Company, from 2021 to date.
- Head of Alamar Food Company's Audit Committee, from 2021 to date.
- Director, Tamer Group, a Saudi limited liability company, operating in pharmaceuticals, health and cosmetic services, luxury products and perfumes, from 2021 to date.
- Director, SNB Capital, a Saudi closed joint stock company, operating in the asset management services, investment services, and fund and portfolio management sector, from 2021G to date.
- Director, IKK Group of Companies, a closed Saudi joint stock company, operating in the trade, manufacturing and contracting sector, from 2021G to date.

Previous Positions:

- CEO, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2018 to 2020.
- Director, Middle East Paper Company (MEPCO), a Saudi joint stock company, operating in the paper industry sector, from 2016 to 2018.
- Director, Al-Ahly Takaful Company, a Saudi public joint stock company, operating in the cooperative insurance sector, from 2014 to 2018.
- Chief of Strategy and Performance Management, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2013 to 2018.
- CFO, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2006 to 2013.
- Head of Strategy and Performance Management, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2003 to 2006.
- Financial Controller, Saudi Business Machines, a Saudi limited company, operating in the technological solution services sector, from 2000 to 2003.
- Chief of Corporate Banking Group, Samba Financial Group (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 1996 to 2000.
- Chief of Corporate Banking Group, the Saudi Hollandi Bank (currently, Alawwal Bank), a Saudi joint stock company, operating in the banking services sector, from 1990 to 1991.
- Assistant Chief of Corporate Banking Group, the Saudi American Bank (currently, the Saudi National Bank), a Saudi joint stock company, operating in the banking services sector, from 1983 to 1985.



May Mohammed Alhoshan

Academic Qualifications:

- Certificate in HR Strategy in Organizational Transformation, London Business School, UK, 2012.
- CMI Certificate, licensed by the Capital Market Authority, KSA, 2010.
- Master of Engineering Management, Knowledge Management, George Washington University, USA, 2004.
- Bachelor of Business Administration, Organizational Behavior, Boston University, USA, 2002.

Current Positions:

- Director, Alamar Foods Company, from 2021 to date.
- Head of Alamar Foods Company's Nomination and Remuneration Committee, 2021 to date.
- Director and Member of the Executive Committee, the Saudi Fransi for Finance Leasing, a joint stock company, operating in the leasing finance sector, from 2019 to date.
- Chief of Human Resources, Banque Saudi Fransi, a Saudi public joint stock company, operating in the banking services sector, from 2018 to date.
- Director and member, the Nomination and Remuneration Committee, Riyadh Care Hospital and Care Family Medicine Center, a joint stock company, operating in the medical care sector, from 2018 to date.

Previous Positions:

- Chief of Human Resources, Alawwal Bank, a Saudi joint stock company, the banking services sector, from 2014 to 2018.
- Managing Director and Chief of Human Capital, SNB Capital, a Saudi joint stock company, operating in the security service sector, from 2007 to 2014.
- Management, Leadership and Development Advisor, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2005 to 2007.



Deem Salah Albassam

Academic Qualifications:

- Certificate from the Idea Translation Program, Harvard University, USA, 2011.
- CBS Certificate of Executive Business Education, Columbia Business School, USA, 2010.
- Bachelor of Business Administration, Marketing, American University in Dubai, UAE, 2008.

Current Positions:

- Franchisee, Joe and the Juice, KSA, 2022 - present.
- Director, Alamar Foods Company, 2021 - present.
- Co-Founder, Public, a limited liability company operating in the restaurant management sector, 2020 - present.
- Co-Founder, Somewhere, a limited liability company operating in the restaurant management sector, 2018 - present.
- Co-Founder, MDAR Food Co., a dine-in restaurant and event organization company, KSA, 2016 - present.
- Co-Founder, Independent Food Company, a dine-in restaurant and event organization company, UAE, 2016 - present.
- Co-Founder, Parker's, a limited liability company operating in the restaurant management sector, 2016 - present.
- Co-Founder, Salt Limited, a limited liability company operating in the restaurant management sector, 2014 - present.
- Founder, Switch, a limited liability company operating in the restaurant management sector, 2009 - present.



Zaki Abdulaziz Alshowaier

Academic Qualifications:

- High School Diploma, Riyadh Schools, 1400H.

Current Positions:

- Director, Alamar Foods Company, from 2022 to date.
- Vice President, Alshowaier Real Estate, from 1408H to date.
- Managing Director, Alshowaier Investment and Real Estate Development Co from 1430H to date.
- Board Member, Derayah Financial Company.
- Vice Chairman, D360 Bank.

Previous Positions:

- Building Supervisor then Procurement Specialist, then Building and Maintenance Manager, Alshowaier Real Estate, 1402 - 1404H.
- Marketing Manager, Alshowaier Real Estate, 1405H to 1408H.



Nawfal Trabelsi

Academic Qualifications:

- Information Technology Diploma, ENSEEIHT, Toulouse France, 1993.

Current Positions:

- Director, Alamar Foods Company, from 2022 to date.
- Partner, Managing Director, LOV GROUP INVEST, from 2022 to date.

Previous Positions:

- President Managing Director, McDonald's France from 2015 to 2022.
- Managing Director, McDonald's France, from 2012 to 2015.
- Vice President of Marketing, Communication and Development, McDonald's France, from 2008 to 2010.
- Marketing Director, McDonald's France, 2005 to 2008.
- Marketing Department, McDonald's France, 2000 to 2005.
- Department of Partnerships and Consumer Goods, Disneyland Paris, from 1996-1999.
- Marketing Department, Procter and Gamble, 1993 to 1996.



Audit Committee

Faisal Omar Alsaggaf

Academic Qualifications:

- Master of Business Administration, Harvard Business School, USA, 1988.
- Bachelor of Economics, Harvard University, USA, 1982.

Current Positions:

- Director, Alamar Foods Company, from 2021 to date.
- Head of Alamar Food Company's Audit Committee, from 2021 to date.
- Director, Tamer Group, a Saudi limited liability company, operating in pharmaceuticals, health and cosmetic services, luxury products and perfumes, from 2021 to date.
- Director, SNB Capital, a Saudi closed joint stock company, operating in the asset management services, investment services, and fund and portfolio management sector, from 2021G to date.
- Director, IKK Group of Companies, a closed Saudi joint stock company, operating in the trade, manufacturing and contracting sector, from 2021G to date.

Previous Positions:

- CEO, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2018 to 2020.
- Director, Middle East Paper Company (MEPCO), a Saudi joint stock company, operating in the paper industry sector, from 2016 to 2018.
- Director, Al-Ahly Takaful Company, a Saudi public joint stock company, operating in the cooperative insurance sector, from 2014 to 2018.
- Chief of Strategy and Performance Management, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2013 to 2018.
- CFO, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2006 to 2013.
- Head of Strategy and Performance Management, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2003 to 2006.
- Financial Controller, Saudi Business Machines, a Saudi limited company, operating in the technological solution services sector, from 2000 to 2003.
- Chief of Corporate Banking Group, Samba Financial Group (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 1996 to 2000.
- Chief of Corporate Banking Group, the Saudi Hollandi Bank (currently, Alawwal Bank), a Saudi joint stock company, operating in the banking services sector, from 1990 to 1991.
- Assistant Chief of Corporate Banking Group, the Saudi American Bank (currently, the Saudi National Bank), a Saudi joint stock company, operating in the banking services sector, from 1983 to 1985.



Silvano Sala Tisciat

Academic Qualifications:

- Master of Business Administration, Bocconi School of Management, Italy, 1999.
- Bachelor of Economics, Business Finance, Bocconi University, Italy, 1994.

Current Positions:

- Member, the Audit Committee, the Company, from 2019G to date.
- CFO, Abdulaziz AlJammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2018G to date.

Previous Positions:

- CFO, MGH Systems Group, a British closed joint stock company, operating in the telecommunications sector, from 2011 to 2017.
- CFO, CRH Italia B.V., an Italian public joint stock company, operating in the building material sector, from 2007 to 2011.
- CFO, OMV Officine Metallurgiche Ventura S.p.A., an Italian closed joint stock company, operating in the steel product sector, from 2004 to 2007.
- Director for Europe, Analyst and Financial Planner, Perkin Elmer SBI, an Italian closed joint stock company, operating in the life sciences sector, from 2002 to 2004.
- Senior Financial Analyst, Eli Lilly Italia SRL, an Italian limited liability company, operating in the pharmaceutical sector, from 2000 to 2002.
- Financial Auditor, PricewaterhouseCoopers, an Italian closed joint stock company, operating in the accounting and legal auditing sector, from 1994 to 1998.



Silvio de Girolamo

Academic Qualifications:

- Certificate of Foreign Trade, Pavia Chamber of Commerce, Italy, 1999.
- Master of Business Administration, Bocconi University, Italy, 1999.

Current Positions:

- Member, the Audit Committee, the Company, from 2021 to date.
- Founder, SdG for Future Company, an Italian company, operating in the management consulting sector, from 2021 to date.

Previous Positions:

- Chief Sustainability Officer and Chief of Risk, at Autogrill SBI, an Italian joint stock company, operating in the food sector, from 2018 to 2021.
- Member, the CSR Committee, the Italian General Confederation of Italian Industry, an Italian federation, operating in the industry sector, from 2016 to 2020.



- Director, CSR Manager Network, an Italian federation, operating in the corporate social responsibility sector, from 2014 to 2020.
- Vice President, Associazione Italiana Internal Auditors, an Italian federation, operating in the internal auditing sector, from 2014 to 2020.
- Member, the Sustainability Committee, Italy-America Chamber of Commerce, a US private non-profit organization, operating in commercial relations between the United States and Italy, from 2016 to 2019.
- Director and member, the Public Affairs Committee, the EU Internal Audit Service - Brussels, a European association, operating in the internal audit sector, from 2012 to 2019.
- Member, the Global Advisory Committee, the Institute of Internal Audit, a US institute, operating in the internal audit sector, from 2014 to 2018.
- Member of the Supervisory Board of Directors, Autogrill S.p.A., an Italian joint stock company, operating in the food sector, from 2014 to 2018.
- Member of the Supervisory Board of Directors, Alpha Retail, a limited company, operating in the retail clothing, appliances, dry goods, household appliances and groceries sector, from 2014 to 2018.
- Member of the Supervisory Board of Directors, Autogrill Austria AG, an Austrian joint-stock company, operating in the food sector, from 2014 to 2018.
- Head of Executive Audit and Corporate Social Responsibility, Autogrill Group, a joint stock company, operating in the food sector, from 2000 to 2018.
- Member, Stakeholder Council Global Reporting Initiative - Netherlands, a global forum, the stakeholder sector, from 2011 to 2017.
- Senior Auditor, Audit Division, Eni S.p.A., an Italian joint stock company, operating in the energy sector, from 1996 to 2000.
- Senior Auditor, District Operations, Merloni Domestic Appliances, a joint stock company, operating in the wholesale distribution of electrical appliances, televisions and radios, from 1994 to 1996.
- Senior Auditor, 3M Minnesota Manufacturing, a joint stock company, operating in adhesives, sheets, metal abrasive strips, dental products, electronic materials, medical products, and car care products, from 1992 to 1994.
- Auditor, 3M Minnesota Manufacturing, a joint stock company, operating in adhesives, sheets, metal abrasive strips, dental products, electronic materials, medical products, and car care products, from 1991 to 1992.
- Financial Supervisor, Coop Lombardia, an Italian cooperative company, operating in the general merchandise sector, from 1988 to 1990.

Nomination and Remuneration Committee

May Mohammed Alhoshan

Academic Qualifications:

- Certificate in HR Strategy in Organizational Transformation, London Business School, UK, 2012.
- CMI Certificate, licensed by the Capital Market Authority, KSA, 2010.
- Master of Engineering Management, Knowledge Management, George Washington University, USA, 2004.
- Bachelor of Business Administration, Organizational Behavior, Boston University, USA, 2002.

Current Positions:

- Director, Alamar Foods Company, from 2021 to date.
- Head of Alamar Foods Company's Nomination and Remuneration Committee, 2021 to date.
- Director and Member of the Executive Committee, the Saudi Fransi for Finance Leasing, a joint stock company, operating in the leasing finance sector, from 2019 to date.
- Chief of Human Resources, Banque Saudi Fransi, a Saudi public joint stock company, operating in the banking services sector, from 2018 to date.
- Director and member, the Nomination and Remuneration Committee, Riyadh Care Hospital and Care Family Medicine Center, a joint stock company, operating in the medical care sector, from 2018 to date.

Previous Positions:

- Chief of Human Resources, Alawwal Bank, a Saudi joint stock company, the banking services sector, from 2014 to 2018.
- Managing Director and Chief of Human Capital, SNB Capital, a Saudi joint stock company, operating in the security service sector, from 2007 to 2014.
- Management, Leadership and Development Advisor, the National Commercial Bank (currently, the Saudi National Bank), a Saudi public joint stock company, operating in the banking services sector, from 2005 to 2007.



Ibrahim Abdulaziz Aljammaz

Academic Qualifications:

- Bachelor of Industrial Engineering, King Saud University, KSA, 1999G.

Current Positions:

- Chairman, Alamar Foods Company, from 2021 to date.
- Director, Himaat Al-Riyadah (Endeavor Saudi Arabia), a Saudi non-profit company, operating in the entrepreneur support sector, from 2019 to date.
- Chairman, Abdulaziz Aljammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2018 to date.
- Director, Ayar International Contracting Company, a Saudi limited liability company, operating in the contracting sector, from 2018 to date.

- Director, Premium Choco Gift (Patchi), a US limited liability company, operating in the chocolate and gift sector, from 2016 to date.
- Director, Derayah Financial, a Saudi closed joint stock company, operating in the investment service and stock trading service sector, from 2013 to date.
- Director, Cedrus Invest Bank, a Lebanese joint stock company, operating in the banking service and investment solution sector, from 2011 to date.
- Director, Benchmark, a Saudi limited liability company, operating in the real estate development sector, from 2010 to date.
- Director, Olaya Real Estate and Commercial Investment Company, an Egyptian limited liability company, operating in the real estate investment sector, from 2007 to date.
- Chairman, the Saudi Allied Company for Chocolate & Gift (Patchi), a Saudi limited liability company, operating in the chocolate and gift sector, from 2007 to date.
- Director, the Saudi Lebanon Chocolates & Sweets Factories Co. (Patchi), a Saudi limited liability company, operating in the chocolate manufacturing sector, from 2007 to date.
- Director, Sovana Cayman Islands, a limited liability company in the Cayman Islands, operating in the investment sector, from 2000 to date.

Previous Positions:

- CEO, Alamar Foods Company, from 2012 to 2021.
- Vice President, Abdulaziz Aljammaz and Brothers Company, a Saudi closed joint stock company, operating in investment activities in various sectors, from 2003 to 2012.
- Manager of Sales and Marketing, Aljammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1999 to 2003.
- Sales Officer, Aljammaz Distribution, a Saudi limited liability company, operating in the information technology supply sector, from 1997 to 1999.



Akram Alahmadi

Academic Qualifications:

- Master of Business Administration, University of Wisconsin-Whitewater, USA, 2013.
- Postgraduate Certificate in Human Resources, University of Wisconsin-Whitewater, USA, 2013.
- Bachelor of Arts, Psychology, King Abdulaziz University, KSA, 2006.

Current Positions:

- Member, the Nomination and Remuneration Committee, the Company, from 2021 to date.
- CEO, Human Resources and Administrative Affairs, the Derayah Digital Bank project, a Saudi closed joint stock company (under incorporation), operating in the financial service sector, from 2020 to date.

Previous Positions:

- Chief of Human Resources, Development and Recruitment, Bupa Arabia for Cooperative Insurance Co., a Saudi listed joint stock company, operating in the insurance sector, from 2019 to 2020.
- Manager of Human Resources Development in Saudi Arabia, Modern Products, Inc., a Saudi joint venture with Procter & Gamble International Operations, operating in the consumables sector, from 2014 to 2019.
- Regional Director of Human Resources in India, the Middle East, and Africa, at Modern Products, Inc., a Saudi joint venture with Procter & Gamble International Operations, operating in the consumables sector, from 2016 to 2019.
- Manager of Development and Training in Saudi Arabia and Government Relations, Modern Products, Inc., a Saudi joint venture with Procter & Gamble International Operations, operating in the consumables sector, from 2014 to 2016.
- Senior Specialist in Human Capital, Al-Dara Medical Corporation, a Saudi joint stock company, operating in the medical field, 2014.
- Assistant Professor of Management, University of Wisconsin-Whitewater, an American university, operating in the higher education sector, from 2013 to 2014.
- Assistant Manager of Human Resources at the Western Region, Etihad Etisalat (Mobily), a Saudi limited liability company, operating in the communications sector, from 2007 to 2010.
- Customer Service Representative, Magrabi Hospitals and Centers, a Saudi limited liability company, operating in the medical service sector, from 2004 to 2005.



Executive Management

Filippo Sgattoni

Academic Qualifications:

- Master of Business Administration and Innovation, Polytechnic College of Milan, Italy, 1999.
- Bachelor of Economics, University of Ancona, Italy, 1997.

Current Positions:

- CEO, the Company, from 2021G to date.

Previous Positions:

- Vice President and Group CFO, the Company, from 2015 to 2021.
- Group controlling director, Autogrill, an Italian public joint stock company, operating in the restaurant and café management and operation sector, from 2012 to 2015.
- Chief financial officer, Autogrill, an Italian public joint stock company, operating in the restaurant and café management and operation sector, from 2010 to 2012.
- Chief financial officer, Autogrill, a public joint stock company in Germany, the Czech Republic and Poland, operating in the restaurant and cafe management and operation sector, from 2009 to 2010.
- Chief financial officer, Autogrill, a Spanish public joint stock company, operating in the restaurant and café management and operation sector, from 2006 to 2009.
- Finance director, HMSHost International, a branch of Autogrill, a Dutch public joint stock company, operating in the restaurant and cafe management and operation sector, from 2004 to 2006.
- Business controller, Autogrill, an Italian public joint stock company, operating in the restaurant and café management and operation sector, from 1999 to 2004.



Yaser AlMasri

Academic Qualifications:

- Certified Financial Analyst, Chartered Financial Analyst Institute (CFAI), USA, 2016.
- Certified Public Accountant, American Institute of Certified Public Accountants (AICPA), USA, 2010.
- Master of Business Administration, New York University of Technology, Hashemite Kingdom of Jordan, 2009.
- Bachelor of Accounting and Finance, Al-Ahliyya Amman University, Hashemite Kingdom of Jordan, 2007.

Current Positions:

- CFO, the Company, 2021 to date.

Previous Positions:

- Finance Director, the Company, from 2015 to 2021.
- Corporate financial manager, Philips Lighting, a Saudi closed joint stock company, operating in the lighting sector, from 2012 to 2015.
- Assistant manager, PwC Office in Jordan and Saudi Arabia, a limited liability company, operating in the auditing and financial advisory sector, from 2007 to 2012.



Waleed Taky

Academic Qualifications:

- Bachelor of Accounting, Ain Shams University, Arab Republic of Egypt, 1999G.

Current Positions:

- Chief Procurement Officer, the Company, from 2021G to date.

Previous Positions:

- Procurement and supply chain Director - Saudi Arabia, the Company, from 2019G to 2021G.
- Supply chain manager - Saudi Arabia, the Company, from 2014G to 2019G.
- Procurement manager, the Company, from 2011G to 2014G.



Khaled Anwar

Academic Qualifications:

- Bachelor of English, Ain Shams University, Arab Republic of Egypt, 1988.

Current Positions:

- Chief Operating Officer, Dunkin'- North Africa, the Company, from 2019G to date.

Previous Positions:

- Regional country manager, Alamar Foods Egypt, an Egyptian limited liability company, operating in the restaurant and cafe management and operation sector, from 2011 to 2019.
- Operations manager, Alamar Foods Egypt, an Egyptian limited liability company, operating in the restaurant and cafe management and operation sector, from 2005 to 2011.
- Manager of development and new openings, Alamar Foods Egypt, an Egyptian limited liability company, operating in the restaurant and cafe management and operation sector, from 2004 to 2005.
- Training , manager, Alamar Foods Egypt, an Egyptian limited liability company, operating in the restaurant and cafe management and operation sector, from 2000 to 2004.
- Production Manager, Alamar Foods Egypt, an Egyptian limited liability company, operating in the restaurant and cafe management and operation sector, from 1995 to 2000.
- Restaurant general manager, Kuwait Food Co. (Americana), a UAE limited liability company, operating in the restaurant sector, from 1992 to 1995.
- Translator, King Saud Hospital, a Saudi Government hospital, operating in the medical sector, from 1990 to 1992.



Shobhit Tandon

Academic Qualifications:

- Master of Strategic Management, University of Hyderabad (ISB), India, 2012G.
- Executive MBA, University of Ghaziabad (IMT), India, 2009G.
- MBA, Symbiosis Institute of Management Studies (SIMS), Pune, India, 2005G.
- Diploma in Hotel Management, Bangalore University (AHMCT & AN), India, 1999G.

Current Positions:

- Chief Digital & Technology Officer, the Company, from 2022G to date.

Previous Positions:

- Chief Operating Officer | Domino's - International Markets, the Company, from 2016G to 2022G.
- Business head, Landmark Group, an Emirati closed joint stock company, operating in the food and beverages sector, from 2014G to 2016G.
- General manager of Marketing, Domino's Pizza, Jubilant FoodWorks, an Indian public shareholding company, operating in the food and beverage sector, from 2006G to 2014G.
- Operations manager, Radhakrishna Hospitality Services, an Indian limited liability company, operating in the food and beverages sector, from 2004G to 2006G.



Names of companies inside and outside the Kingdom in which a Board member is a member of their current or previous Board or a manager

#	Company Name
1	Himaat AlRiyadah Company
2	Abdulaziz AlJammaz and Brothers Company
3	Ayar International Contracting Company
4	Premium Choco Gift (Patchi)
5	Derayah Financial
6	Cedrus Invest Bank
7	Benchmark
8	Olaya Real Estate and Commercial Investment Company
9	Saudi Allied Company for Chocolate & Gift (Patchi)
10	Saudi Lebanon Chocolates & Sweets Factories Co. (Patchi)
11	Sovana Cayman Islands



Composition of the Board and classification of its members, as follows:
Executive Directors, Non-Executive Director, Independent Director



Ibrahim Abdulaziz Aljammaz
Chairman,
Non-executive Director



Asim Saud Aljammaz
Vice Chairman,
Non-Executive Director



Faisal Omar Alsaggaf
Board member,
Independent Director



May Mohammed Alhoshan
Board member,
Independent Director



Deem Salah Albassam
Board member,
Independent Director



Nawfal Trabelsi
Board member,
Independent Director



Zaki Abdulaziz Alshowaier
Board member,
Independent Director



Procedures taken by the Board to inform its members, Non-Executive Directors in particular, of shareholders’ suggestions and remarks on the Company and its performance

N/A, we have not received any suggestions as of yet. However, should any shareholders’ suggestions and remarks on the Company and its performance, the Executive Team presents it to the Board and such remarks will be brought up in the next Board of Directors meeting, to discuss and process.

A brief description of the competencies and duties of committees, such as Audit Committee, Nomination Committee and Remuneration Committee indicating their names, their chairmen, members, number of their respective meetings, dates of those meetings and members’ attendance details of each meeting

Audit Committee

The duties and responsibilities of the Audit Committee include:

Financial Reporting:

- 1. Review the company’s initial and annual financial statements before presenting them to the Board of Directors and expressing an opinion and recommendation regarding them, to ensure their integrity, fairness, and transparency.
- 2. Expressing a technical opinion - at the request of the Board of Directors - as to whether the Board of Directors’ report and the company’s financial statements 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. Study any important or unusual issues contained in financial reports.
- 4. Thoroughly research any issues raised by the company’s financial director, his representative, the company’s compliance officers, or the auditor.
- 5. Verifying accounting estimates regarding material matters contained in financial reports.
- 6. Study the company’s strict accounting policies and express an opinion and recommendation to the Board of Directors.

Internal Audit:

- 1. Study and review the company’s internal control, financial and risk management systems.
- 2. Study internal audit reports and follow up on the implementation of corrective actions in relation to the observations contained therein.
- 3. Monitoring and supervising the performance and activities of the internal auditor and the internal audit department in the company.
- 4. Provide recommendation regarding the appointment if the head of internal audit function and suggest his/her remuneration.

External Auditor:

- 1. Provide recommendations to the Board of Directors regarding the nomination of auditors, their dismissal, determining their fees, and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of their contract.
- 2. Verify the independence, objectivity and fairness of the auditor and the effectiveness of the audit work, taking into account the relevant rules and standards.
- 3. Review the auditor’s plan and work and verify that he is not submitting technical or administrative work that falls outside the scope of the audit and express his views on that.
- 4. Answering the company’s auditor’s inquiries.
- 5. Studying the auditor’s reports and observations on the financial statements and following up on relevant procedures.

Compliance:

- 1. Review the results of the regulatory authorities’ reports and verify that the company has taken the necessary measures regarding them.
- 2. Verify the company’s compliance with relevant laws, regulations, policies, and instructions.
- 3. Review the contracts and transactions proposed to be concluded by the company with related parties and present its views regarding that to the Board of Directors.
- 4. Raise the issues it deems necessary to act on to the Board of Directors and express its recommendations on the measures that should be taken.

Risk Management:

- 1. Developing a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company, ensuring their implementation, and reviewing and updating them based on the Company’s internal and external changing factors.
- 2. Determining and maintaining an acceptable level of risk for the Company and ensuring that the Company does not exceed such a level.
- 3. Verifying the feasibility of the Company’s continuity and the successful continuation of its activities, along with identifying risks that threaten its continuity during the next twelve months.
- 4. Overseeing the Company’s risk management system and evaluating the effectiveness of the systems and mechanisms for identifying, measuring, and following up on risks to which the Company may be exposed to identify shortcomings.
- 5. Periodically reassessing the Company’s risk appetite and risk to which it is exposed, for example, by conducting stress tests.

A brief description of the competencies and duties of committees, such as Audit Committee, Nomination Committee and Remuneration Committee indicating their names, their chairmen, members, number of their respective meetings, dates of those meetings and members’ attendance details of each meeting

Audit Committee members:

- 1. Faisal Omar AISaggaf (Chairman of the Audit Committee/ Independent Director).
- 2. Silvano Sala Tesciat (Member of the Audit committee/ Non-director member).
- 3. Silvio de Girolamo (Member of the Audit committee/ Non-director member).

The Audit Committee held five (4) meetings during the fiscal year 2023 as follows:

#	Name	22 Mar 2023	10 May 2023	9 Aug 2023	5 Nov 2023
1	Faisal Omar AISaggaf	✓	✓	✓	✓
2	Silvano Sala Tesciat	✓	✓	✓	✓
3	Silvio de Girolamo	✓	✓	✓	✓

Nomination and Remuneration Committee

The role of NRC is to review and decide on matters of nominations and remuneration as delegated by the Board. The Committee shall make decisions on such matters on behalf of the Board as it deems appropriate on any area within its responsibilities where action or improvement is desired.

Members of the NRC:

- 1. May Alhoshan (Chairman)
- 2. Ibrahim Aljammaz (Member)
- 3. Akram Alahmadi (Member)

The Nomination and Renumeration Committee held (4) meetings during the fiscal year 2023 as follows:

#	Name	21 Mar 2023	3 May 2023	2 Aug 2023	5 Nov 2023
1	May Mohammed Alhoshan	✓	✓	✓	✓
2	Ibrahim Abdulaziz Aljammaz	✓	✓	✓	✓
3	Akram Alahmadi	✓	✓	✓	✓



Disclose remuneration of the Board members and Executive Management as stated in Article (93) of the Corporate Governance Regulations

1) Disclose the remuneration policy and the method by which remunerations of the Board and executive management are determined.

Alamar Foods Company has adopted the Policy for Remuneration of Members of the Board of Directors and Members of its Committees and the Executive Management (the “Policy”) in order to follow a clear policy and rules for remuneration and to ensure the application of optimal governance and application of the principles of disclosure and transparency in front of shareholders. This policy also aims to ensure the enactment of competitive reward programs and plans in a manner that attracts individuals with competence, ability and talent to work in the Board of Directors, its committees and the executive management, which contributes to improving the company’s performance and achieving the interests of its shareholders, in accordance with the standards and controls contained in the Companies Law and the Corporate Governance Regulations. and other relevant rules and regulations.

Party responsible for the policy:

The Nomination and Remuneration Committee of the Board of Directors is the body responsible for managing and monitoring the implementation of this policy.

Board of Directors remuneration regulations:

- The remuneration of a member of the Board of Directors - for the work of the Board of Directors - shall be a certain amount, according to what is specified in Appendix No. (1) of the policy, in addition to any attendance allowance for meetings, in-kind benefits, or a certain percentage of the net profits, and it is permissible to combine two or more of these advantages.
- The remuneration received by a member of the Board of Directors shall be fair and commensurate with the member’s competencies, works and responsibilities carried out by and borne by the members of the Board of Directors, in addition to the goals set by the Board of Directors to be achieved during the fiscal year.
- The bonus is held or refunded if it appears that it was decided on the basis of inaccurate information provided by a member of the Board of Directors.
- The entitlement to the reward shall be proportionate with the number of board meetings attended by the member.
- The remuneration of the members of the Board of Directors and its committees shall take into consideration what is stated in the relevant rules and regulations.
- In all cases, the total remuneration received by a member of the Board of Directors does not exceed what is required by the regulations and controls set by the competent authority, and within the limits stipulated by the Companies Law and its regulations.
- The member deserves a reward for the additional executive, technical, administrative, or advisory work or positions assigned to him in the company, in addition to the reward that they can get in their capacity as a member of the Board of Directors and in the committees formed by the Board of Directors in accordance with the Companies Law and the company’s bylaws.

Committees’ remuneration regulations:

- The remuneration for membership of committees derived from the Board of Directors consists of an annual bonus, allowances for attending meetings, and other entitlements as indicated in this policy.

- The Board of Directors determines and approves the annual remuneration for the membership of its committees based on the recommendation of the Nomination and Remuneration Committee.
- As an exception to the provisions of paragraphs (1) and (2) of Article Five of the Policy, the Audit Committee membership remuneration consists of an annual bonus, allowances for attending meetings, and other entitlements as indicated in the Audit Committee policy.
- When forming the membership of the committees related the Board of Directors, the number of committees that a member of the Board can occupy is taken into account, so that the total remunerations that a member receives for his membership in the Board and committees does not exceed the maximum limit stipulated in the Companies Law.

Executive Management remuneration regulations:

- The annual remuneration for the CEO of the company is determined based on his achievement of the financial, strategic and other goals in accordance with the policy approved by the company.
- The annual remuneration for the executive management of the company is calculated according to the policy and mechanism for the annual remuneration approved by the company.
- The salaries and benefits allocated to the executive management are determined to include the basic salary, benefits and allowances based on the approved policy in the company.

2) Provide an accurate, transparent and detailed disclosure in the Board’s report

on the remunerations granted to Board members and Executive Management, directly or indirectly, without any omission or misleading information, and whether these were in cash or other benefits of any nature. In case they were shares of the Company, the recorded value of shares is the market value on the entitlement date.

The details of the remunerations have been included in the disclosures provided in point 4.

3) Explain the relationship between the remunerations granted and the applicable remuneration policy, highlighting any significant deviation from such policy.

The remunerations granted closely follow the Policy for Remuneration of Members of the Board of Directors and Members of its Committees and the Executive Management, and there is no deviation on record. The details of the remunerations have been included in the disclosures provided in point 4.

4) A description of the necessary details with respect to the remunerations and compensations granted to each of the following, separately:

- a. Board members
- b. Five Senior Executives who have received the highest remuneration from the Company, provided that the chief executive officer and chief financial officer are among them.
- c. Members of committees.

5) A statement of the Board members’ remuneration as employees or managers, or payments received in exchange for technical, administrative and consultancy works:

Board Members Remuneration

Board of Directors members	Fixed remuneration (In SAR)
Ibrahim Abdulaziz AlJammaz	250,000
Asim Saud AlJammaz	250,000
Faisal Omar Al-Saggaf	250,000
May Mohammed Alhoshan	250,000
Deem Salah AlBassam	208,333
Nawfal Trabelsi	250,000
Zaki Abdulaziz AlShowaier	250,000

Senior Executives Remuneration

Five Senior Executives who have received the highest remuneration from the Company, including the chief executive officer and chief financial officer

Senior Executives Remuneration	In SAR
Fixed Remuneration	
Salaries	3,185,892
Allowances	1,115,062
Total	4,300,954
Variable Remuneration	
Long term incentive plan	784,800
Stock ownership plan	5,241,638
Total	6,026,438
End of Service Rewards	303,531
Grand Total	10,630,922

Committee Members Remuneration

Committee Members Remuneration	Fixed remuneration (In SAR)
Faisal Omar Al-Saggaf	100,000
Silvio de Girolamo	100,000
Silvano Tesciat	100,000
Nomination and Remuneration Committee members	Fixed remuneration (In SAR)
May Mohammed Alhoshan	100,000
Ibrahim Abdulaziz AlJammaz	100,000
Akram Alahmadi	100,000

Any sanction, penalty, preventive measure or precautionary restriction imposed on the Company by the CMA or any other supervisory, regulatory or judiciary authority, describing reasons for non-compliance, the imposing authority and the measures undertaken to remedy and avoid such non-compliance in the future.

None

Results of the annual review of effectiveness of internal control procedures of the Company and the opinion of the audit committee with respect to adequacy of Company's internal control system.

The internal audit reviews are performed to provide reasonable assurance about the efficiency and effectiveness of risk management, governance, and internal control processes. Therefore, the Internal Audit Department has planned and organized internal audit procedures to be able to provide reasonable assurance regarding the efficiency and effectiveness of risk management, governance, and internal control.

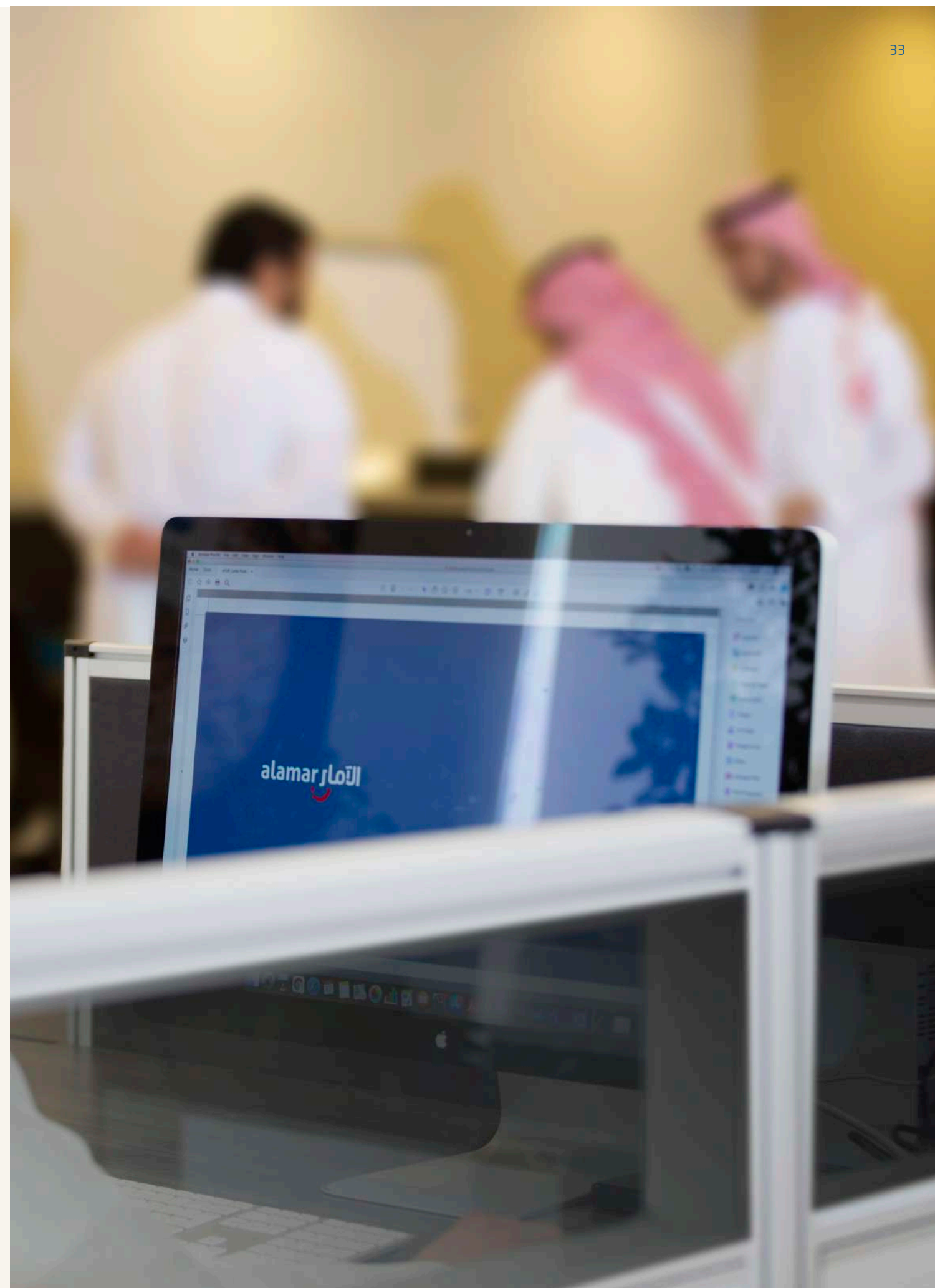
According to the results of the FY 2023 internal audit reviews, the audit committee believes that the company's internal control systems are well designed and provides reasonable assurance on the reliability of financial reporting, operational efficiency and regulatory compliance without any material deficiency or material weakness.

Audit Committee's recommendation on the need for appointing an internal auditor for the Company, if there is no internal auditor.

The Company has an active internal audit function.

The Audit committee's recommendations that are in conflict with the Board's resolutions or those which the Board disregarded, relating to appointment, dismissal, performance assessment or determining the remuneration of an external auditor, as well as justifications for those recommendations and reasons for disregarding them.

The Audit committee does not have any recommendations that are in conflict with the Board's resolutions or those which the Board disregarded, relating to appointment, dismissal, performance assessment or determining the remuneration of an external auditor.



A statement of the dates of the General Assembly meetings held during the last financial year and the names of the Board members who attended them

#	Name	11 Apr 2023 Extraordinary General Assembly (First Meeting)	22 Jun 2023 Ordinary General Assembly (First Meeting)	28 Dec 2023 Extraordinary General Assembly (Second Meeting)
1	Asim Saud Aljammaz	✓	-	✓
2	Deem Salah Albassam	✓	✓	-
3	Ibrahim Abdulaziz Aljammaz	-	✓	✓
4	Faisal Omar Alsaggaf	-	✓	-

Information on any risks facing the Company (operational, financial or market related) and the policy of managing and monitoring these risks.

01
Operational and financial risks related to reliance on key suppliers and service providers.

02
Geopolitical risks associated with the brand.

03
Operational risks related to the Group’s ability to accurately forecast demand for food products.

04
Financial risks related to increase in costs of food ingredients and raw materials.

05
Financial risks related to achieving growth and profitability at the desired rate in the future.

A description of any interest, contractually based securities, and subscription rights of the company’s board members, senior executives and their relatives in the shares or debt instruments of the company or any of its affiliates, together with any change to such interest or rights during the last financial year.

#	Name	Position	Nationality	Status	Direct Ownership	Indirect Ownership
1	Ibrahim Abdulaziz Aljammaz	Chairman of the Board	Saudi	Non-executive	-	3.9747%
2	Asim Saud Aljammaz	Vice Chairman	Saudi	Non-executive	-	0.1142%
3	Zaki Abdulaziz Alshowaier	Director	Saudi	Independent	0.1412%	-

A number of meetings of the directors held during the last financial year and the attendance record of each meeting listing names of the attendees.

Name	23 Mar 2023	11 May 2023	10 Aug 2023	6 Nov 2023	12 Dec 2023	21 Dec 2023
Ibrahim Aljammaz (Chairman)	✓	✓	✓	✓	✓	✓
Asim Aljammaz (Vice Chairman)	✓	✓	✓	✓	✓	✓
Faisal AlSaggaf (Independent Director)	✓	✓	✓	✓	✓	✓
May AlHoshan (Independent Director)	✓	✓	✓	✓	✓	✓
Deem Albassam (Independent Director)	✓	✓	✓	-	✓	✓
Nawfal Trabelsi (Independent Director)	✓	✓	✓	✓	✓	✓
Zaki Alshowaier (Independent Director)	✓	✓	✓	✓	✓	✓
Filippo Sgattoni (CEO)	✓	✓	✓	✓	✓	✓
Yaser AlMasri (CFO)	✓	✓	✓	✓	✓	✓
Aljohara AlMogbel (Group General Counsel and Board Secretary)	✓	✓	✓	✓	✓	✓

A description of any arrangement or agreement under which a director or a senior executive of the company has waived any salary or compensation.

None.

Details of implemented and non-implemented provisions of the Corporate Governance Regulations, and justifications thereof, including articles 90 and 93 thereof.

The Corporate Governance Regulations have been fully implemented and accordingly justifications otherwise do not apply.

FINANCIAL AND INFORMATION

02



A description of the principal activities of the company and its affiliates. If two or more activities are described, a statement must be included giving for each activity its effect on the company’s business, the turnover and contribution to trading results attributable to it.

Alamar Foods is a leading Quick Service Restaurant (‘QSR’) operator, and the exclusive master franchisee of Domino’s in the Middle East, North Africa, and Pakistan (MENAP) region, and the exclusive master franchisee of Dunkin’ in Egypt and Morocco.

The principal activities of the Company are operating restaurants with service, and undertaking fast food activities, including pizza stores.



A description of the company’s significant plans and decisions (including any restructuring, business expansion or discontinuance of operations of the issuer), the future prospects of the company’s business and any risks facing the issuer.

The Group’s plan on growth is to be a multi-brand operator, that brings together distinct yet complementary well-established brands, with the ultimate objective of achieving sustainable and profitable growth. The Group has a strong eye on growth and is investing in world-class services to enable efficient operations and drive competitive advantages for its customers, all while each brand maintains its own distinct identity and dedicated business structures.

The Group pursues a sustainable and profitable growth strategy oriented toward a long-term vision, based on the needs of its customers, stakeholders and the opportunities of the global market. The Group’s strategy is composed of five major pillars:

- 

01
Technology
- 

02
Product
- 

03
Operational excellence
- 


04
Customer service
- 


05
Growth

The Group’s ability to understand current and future trends is an essential element in its approach to innovation, which enables it to maintain a competitive and long-lasting advantage in each of the markets in which it operates.


The Group has a host of avenues for future growth including the following:

- 

01
Offering various options to cater to consumer behavior
- 

02
Increasing the Group’s footprint in existing markets
- 

03
Expanding into new and untapped markets covered by the Domino’s Master Franchise Agreement
- 

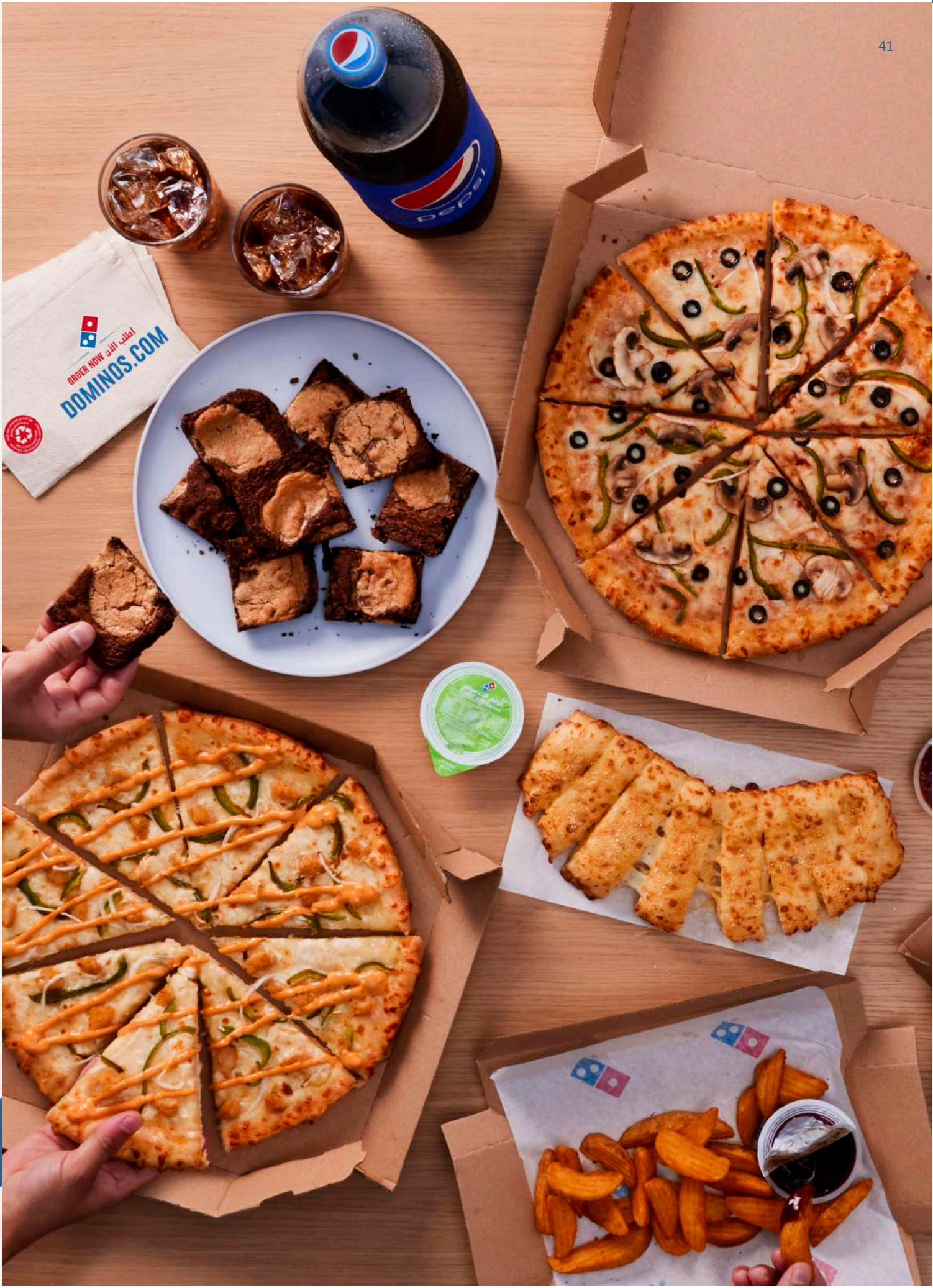
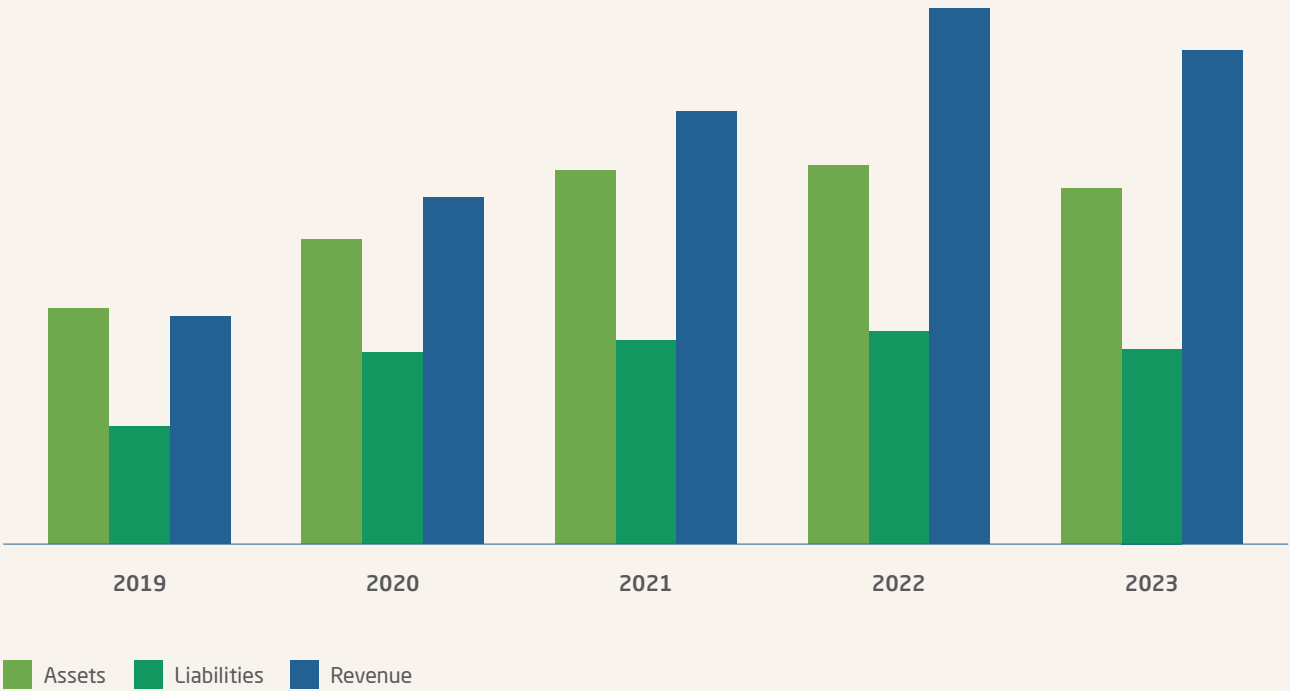
04
Tapping into changes in lifestyles and demographics, particularly taking into consideration the Kingdom’s Vision 2030;
- 

05
Increasing focus on customer relationship management and loyalty.

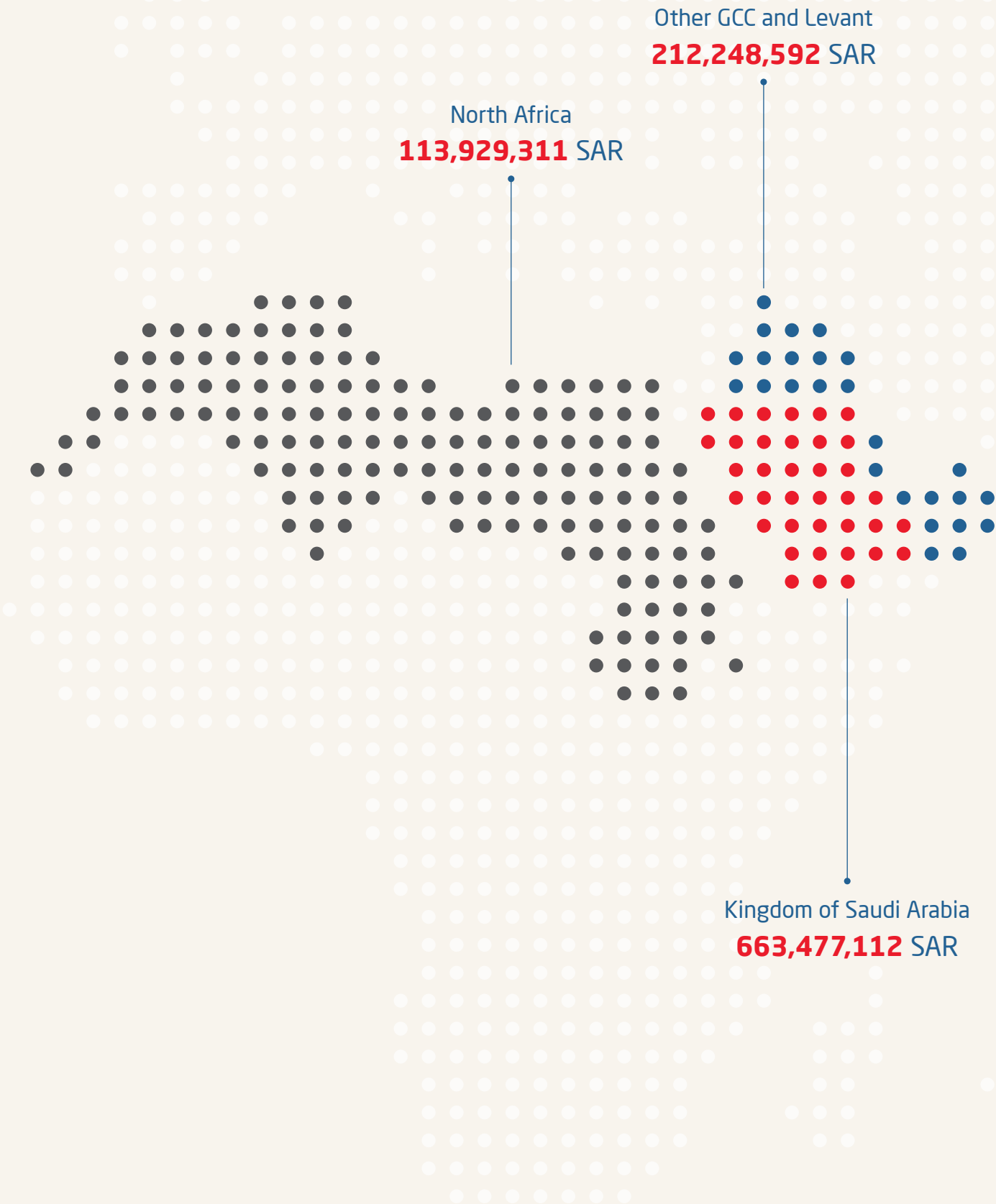
In addition, the Group adopts a scalable platform with strong potential to incorporate new complementary quick service restaurant (QSR) brands which can capitalize on the Group’s reputation and economies of scale.

A summary, in the form of a table or a chart, of the assets and liabilities of the company and of the company’s results for the last five financial years or from incorporation date, whichever is shorter

In SAR	2019	2020	2021	2022	2023
Assets	473,452,476	611,603,132	749,906,141	761,197,815	719,001,426
Liabilities	235,222,784	384,610,722	409,541,250	427,639,786	398,624,144
Revenue	457,271,256	695,448,075	868,136,005	1,075,892,373	991,655,015
Net profit	16,272,656	55,922,992	117,408,237	115,259,636	56,585,182



A geographical analysis of the company's gross revenues and its affiliates



Total Revenue
991,655,015
SAR



An explanation for any material differences in the operating results compared to the previous year or any announced forecast made by the company.

Total sales value growth rate applying the constant foreign exchange rate and excluding Expo Dubai sales in the first quarter of year 2022 is +0.2%.

Total sales value growth rate applying the current foreign exchange rate is -7.8%, as sales value was impacted by the foreign currency devaluation in Egypt and Lebanon by SAR 77 million, and by the absence of EXPO Dubai sales by SAR 9 million, and the impact on the business during the fourth quarter due to the recent regional geopolitical situation.

Net profit performance is driven by sales performance including currency devaluation and EXPO Dubai, combined with the inflationary headwinds which started to ease, and the impact from the recent regional geopolitical situation.

Alamar maintains a stable balance sheet and financial position, with net cash generated from operating activities in the current year amounted to SAR 186 million, with an EBITDA conversion ratio of 150%.

Corporate store count had a net change of positive 26 stores.

Explanation for any departure from the accounting standards issued by SOCPA (Saudi Organization for Certified Public Accountant).

Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by the Saudi Organization for Chartered and Professional Accountants (SOCPA).



The name of every affiliate, its share capital, the company’s ownership percentage in it, its main business, its principal country of operation and its country of incorporation.

The particulars of the issued shares and debt instruments issued by every affiliate;

Name of the Company	Country of incorporation	Principal country of operation	Share capital	Principal activity	Ownership percentage
Alamar Foods Company LLC	Amman, Jordan	Amman, Jordan	1,100,000 Jordanian Dinar	Establishing, operating and managing Quick Service Restaurants	75%
Alamar Foods Company LLC	Cairo, Egypt	Cairo, Egypt	122,000,000 Egyptian Pound	Establishing, operating and managing Quick Service Restaurants	99%
Alamar Foods LLC	Doha, Qatar	Doha, Qatar	200,000 Qatari Riyal	Establishing, operating and managing Quick Service Restaurants	99%
Alamar Foods DMCC	Dubai, UAE	Dubai, UAE	500,000 Emirati Dirham	Establishing, operating and managing Quick Service Restaurants	100%
Alamar Foods LLC	Dubai, UAE	Dubai, UAE	300,000 Emirati Dirham	Establishing, operating and managing Quick Service Restaurants	99%
Alamar Foods Company W.L.L	Manama, Bahrain	Manama, Bahrain	20,000 Bahraini Dinar	Establishing, operating and managing Quick Service Restaurants	99%
Alamar Foods SARL	Beirut, Lebanon	Beirut, Lebanon	6,166,000,000 Lebanese Pounds	Establishing, operating and managing Quick Service Restaurants	95%
HEA Trade and Services Company	Rabat, Morocco	Rabat, Morocco	3,000,000 Moroccan Dirham	Establishing, operating and managing Quick Service Restaurants	49%

Description of the company’s dividend policy.

Each Shareholder is entitled to the rights and liabilities attached to the Shares, including the right to receive a portion of the dividends declared. The Board of Directors shall make a recommendation on the declaration of dividends to the approval of the Shareholders. Any decision to do so will depend on, among other things, the Company’s historic and anticipated earnings and cash flow, financing and capital requirements, market and general economic conditions, the Company’s Zakat position, and such other factors as the Board deems relevant, in addition to legal and regulatory considerations. The Company’s expectations regarding these factors are dependent on many assumptions, risks and uncertainties that may be beyond the Company’s control.

The Company intends to distribute interim dividends to its Shareholders to enhance the value received by such Shareholders in line with the Company’s profits, financial position, restrictions on the dividend distribution under financing and debt agreements, results of the Company’s activities, current and future cash requirements, expansion plans, investment requirements, and other factors including the analysis of the Company’s investment opportunities and re-investment requirements, monetary and capital requirements, trade expectations and the impact of any such distributions on any legal and regulatory considerations. In addition, Investors willing to invest in offer shares should be aware that the Dividend Distribution Policy may change from time to time.

The Company’s net profits will be distributed after deducting all general expenses and other costs.

The Ordinary General Assembly may, based on the proposal of the Board of Directors, set aside a certain percentage of the net profits to build up a contractual reserve to be allocated for a specific purpose. The contractual reserve shall be used only by a resolution adopted by an Ordinary General Assembly. The contractual reserve may not be earmarked for a specific purpose. In this case, the Ordinary General Assembly may, upon the proposal of the Board of Directors, decide to spend it for the benefit of the Company and the Shareholders.

The balance shall be used as the basis to distribute dividends to the Shareholders, provided that it shall not be less than 5% of the paid-up capital.

The Company may distribute interim dividends to its Shareholders on a quarterly or semi-annual basis in accordance with the rules approved by the competent authority.

A description of any interest in a class of voting shares held by persons (other than the company’s directors, senior executives, and their relatives) that have notified the company of their holdings pursuant to Article 85 of the Listing Rules, together with any change to such interests during the last financial year.

During the last financial year, the Company has not received notification of any new, or change in interest or voting shares belonging to persons other than the Company’s directors, senior executives and their relatives.

Information relating to any borrowings of the company (whether repayable on demand or otherwise), and a statement of the aggregate indebtedness of the company and its affiliates together with any amounts paid by the company as a repayment of loans during the year, the amount of the principal debts, the creditor’s name, the loan term and the remaining amount. In case there are no loans outstanding for the issuer, the company must provide an appropriate statement.

The Group has obtained bank facilities in the form of loans and overdraft in Company HEA Trade and Services Company (Morocco) from local commercial banks. These facilities bear finance charges ranging between 3% - 6%..

Company name	Facility type	Facility amount	Repayment during the year	Remaining balance	Loan term (months)
HEA Trade and Services Company (Morocco)	Loan	1,958,670	373,335	1,585,335	45
HEA Trade and Services Company (Morocco)	Loan	473,309	221,092	252,216	13
HEA Trade and Services Company (Morocco)	Overdraft	2,972,912	-	2,971,834	NA
Total		5,404,890	594,427	4,809,285	

All in SAR



A description of the classes and numbers of any convertible debt instruments, any contractually based securities, warrants, or similar rights issued or granted by the company during the financial year, together with the consideration received by the Company in return.

There have been no convertible debt instruments, contractual securities, warrants or similar rights issued or granted by the Company during the financial year and no compensation has been received by the Company in this regard.

A description of any conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants, or similar rights issued or granted by the company.

There were no conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants or similar rights issued or granted by the Company.

A description of any redemption or purchase or cancellation by the company of any redeemable debt instruments and the value of such securities outstanding, distinguishing between those listed securities purchased by the company and those purchased by its affiliates.

There have been no redemption, purchase or cancellation by the Company of any redeemable debt instruments and no such instrument was outstanding.

The number of the Company’s requests of shareholders registry, dates and reasons thereof

Date of request	Reason for request
8 February 2023	Other purposes
20 March 2023	
2 April 2023	
18 April 2023	
30 April 2023	
13 May 2023	
22 May 2023	
5 December 2023	
18 December 2023	

A description of any transaction between the company and any related party.

During the year, the Group entered into the following transactions with related parties (all is SAR):

Transactions with parent

	In SAR
Contribution from shareholders	-
Payments (net of collections)	600
Dividends	39,526,200

Transactions with associate / joint venture investment

	In SAR
Sales of goods and other assets	7,801
Purchases	-
Expenses	303,804
Royalty, Opening Fees and technology fees	3,228,451
Collections and payments	2,023,983
Financing	-
Other charges	66,087

Transactions with entities under common control

	In SAR
Expenses	510,673
Other charges	-
Collections and payments	298,050

Transactions with other related parties

	In SAR
Expenses	4,308,566
Collections and payments	3,040,866
Other charges	344,536

The following balances were outstanding with related parties at the end of year 2023

Due from related parties	Nature of relationship	Balance (In SAR)
Alamar Foods Company LLC, Oman	Associate company	2,084,719
Kasual + limited liability company	Associate company	234,586
Yasmine Flower	Shareholder of subsidiary	1,200,303
Alamar Foods For Restaurants Management WLL	Associate company	4,703
Total		3,524,311

Due to related parties	Nature of relationship	Balance (In SAR)
Aljammaz Agriculture	Company under common control	4,794
Abdulaziz & Abdullah Al Jammaz for Travel & Tourism Company	Company under common control	255,029
Sovana Inc. USA	Others	91,923
Intermob	Others	140,204
Abdulaziz Al Jammaz Heirs	Others	1,302,375
Hakam Al-Abbas	Shareholder of subsidiary	2,382,502
Total		4,176,827

Information relating to any businesses or contract to which the company is a party and in which a director of the company, a senior executive or any person related to any of them is or was interested, including names of the person in relation with such business and contract, in addition to the nature, conditions, durations and amount of the business or contract. or if there are no such businesses or contracts, the company must submit an appropriate statement.

#	Nature of contract	Annual contract amount	Contract term
1	Lease agreement	SAR 1,700,000	3 years
2	Lease agreement	SAR 1,130,000	15 years

A description of any arrangement or agreement under which a shareholder of the company has waived any rights to dividends.

No shareholder of the Company has waived any rights to dividends.

A statement of the value of any paid and outstanding statutory payment on account of any zakat, taxes, fees or any other charges that have not been paid until the end of the annual financial period with a brief description and the reasons thereof.

Description	Paid during the year	Outstanding at year end	Reasons
Zakat	6,608,748	7,032,356	According to the requirements of the laws and applicable regulations
Income tax	3,122,914	-	
Value added tax	71,922,733	-	
Withholding tax	6,880,221	725,809	

In SAR

Declarations that:

- Proper books of account have been maintained.
- The system of internal control is sound in design and has been effectively implemented.
- There are no significant doubts concerning the company’s ability to continue carrying out its activity .

The Board confirms that:

- Proper books of account have been maintained.
- The system of internal control is sound in design and has been effectively implemented.
- There are no significant doubts concerning the company’s ability to continue carrying out its activity.

If the external auditor’s report containing reservations on the relevant annual financial statements, the Board’s report must highlight such reservations, their reasons, and any relevant information.

There are no reservations in the external auditor’s report concerning the annual financial statements for the year.

If the Board recommends that the external auditor should be changed before the lapse of the term for which it is appointed, the report must contain a statement to that effect and the reasons for such recommendation.

The Board does not recommend replacing the external auditor before the end of its term.

Disclose details of treasury shares maintained by the Company, and details of utilizing such shares.

Following a resolution of the Board of Directors on 8 September 2021, the shareholders in an extraordinary general assembly meeting on 28 October 2021 approved the purchase of 300,000 shares of the company at rate of SR 10 per share (par value) for allocation to the employee stock ownership plan “ESOP”.

The following is the number of treasury shares movement during the year and the outstanding shares as at 31 December 2023:

	In SAR
Treasury shares outstanding as at 1 January 2023	270,000
Employees stock ownership plan vested shares	(37,500)
Treasury shares outstanding as at 31 December 2023	232,500

Alamar Foods Company

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Al Olaya District, P. O. Box 4748
Riyadh 11412, Saudi Arabia

alamar.com