



اجتماع الجمعية العامة غير العادية
الاجتماع الأول لعام ٢٠٢٦

**EXTRAORDINARY GENERAL
ASSEMBLY MEETING**
FIRST MEETING 2026

VIA MODERN TECHNOLOGY MEANS
SUNDAY 10 MAY 2026

عبر وسائل التقنية الحديثة
الأحد ٢٠٢٦/٠٥/١٠

GENERAL ASSEMBLY MEETING AGENDA

جدول أعمال الجمعية

- 1) To review and discuss the Board of Directors' report on the fiscal year up to 31 December 2025. (١) الاطلاع على تقرير مجلس الإدارة للسنة المالية المنتهية في ٣١-١٢-٢٠٢٥ ومناقشته.
- 2) Voting on the auditor's report for the financial year up to 31 December 2025. (٢) التصويت على تقرير مراجع حسابات الشركة عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٥ بعد مناقشته.
- 3) Review and discuss the financial statements for the fiscal year up to 31 December 2025. (٣) الاطلاع على القوائم المالية للسنة المالية المنتهية في ٣١-١٢-٢٠٢٥ ومناقشتها.
- 4) Voting on the Board of Directors' recommendation to distribute dividends of (336,864,375) million to shareholders for the second half of the period ending on 31/12/2025 at the rate of SAR 2.25 per share, representing (22.5%) of the nominal share value. Provided that the eligibility shall be for the shareholders who own the shares and who are registered in the company's shareholders register at the Securities Depository Center Company (Edaa) at the end of the second trading day following the date of the General Assembly, and that the distribution of profits to the shareholders shall be within (15) working days from the date of the Assembly. (٤) التصويت على توصية مجلس الإدارة بتوزيع أرباح نقدية بمبلغ (٣٣٦,٨٦٤,٣٧٥) ريال على المساهمين عن النصف الثاني للسنة المالية المنتهية في ٣١-١٢-٢٠٢٥ بمواقع ٢,٢٥ ريال للسهم الواحد والتي تمثل ٢٢,٥٪ من قيمة السهم الاسمية. على أن تكون الأحقية للمساهمين المالكين للأسهم بنهاية تداول يوم انعقاد الجمعية العامة والمقيدين في سجل مساهمي الشركة لدى شركة مركز إيداع الأوراق المالية (مركز الإيداع) في نهاية ثاني يوم تداول يلي تاريخ انعقاد الجمعية العامة، على أن يبدأ توزيع الأرباح خلال (١٥) يوم عمل من تاريخ انعقاد الجمعية.
- 5) Vote on amending Article IV of the Company's Articles of Association related to the Company's purposes in accordance with the Company's actual purposes (٥) التصويت على تعديل المادة الرابعة من النظام الأساسي للشركة والمتعلقة بأغراض الشركة بما يتناسب مع أغراض الشركة الفعلية.
- 6) Vote on the Board of Directors' recommendation on 12/3/2026 to purchase the Company's shares not exceeding 300 thousand shares (three hundred thousand shares) to be allocated to the Company's employees within the long-term employee share incentive program, provided that the purchase is financed from the Company's own resources using its cash balances or credit facilities, and authorizes the Board of Directors to complete the purchase at the time and price it deems necessary within a maximum period of 12 months (twelve months) from the date of the Extraordinary General Assembly resolution. The Company shall retain the purchased shares for a maximum period of five (5) years from the date of the approval of the General Assembly until it is allocated to the eligible employees, and after the expiry of that period, the Company will follow the procedures and controls stipulated in the relevant laws and regulations. (٦) التصويت على توصية مجلس الإدارة بتاريخ ١٢/٣/٢٠٢٦م على شراء الشركة لأسهمها بما لا يزيد عن ٣٠٠ ألف سهم (ثلاثمائة ألف سهم) يتم تخصيصها لموظفي الشركة ضمن برنامج حوافز أسهم الموظفين طويلة الأمد على أن يتم تمويل الشراء من الموارد الذاتية للشركة باستخدام أرصدها النقدية أو التسهيلات الائتمانية وتفويض مجلس الإدارة بإتمام الشراء في الوقت والسعر الذي يراه خلال فترة أقصاها اثنا عشر شهراً من تاريخ قرار الجمعية العامة غير العادية على أن تحتفظ الشركة بالأسهم المشتراة لمدة أقصاها (٥) خمس سنوات من تاريخ موافقة الجمعية العامة لحين تخصيصها للموظفين المستحقين، وبعد انقضاء تلك المدة ستتبع الشركة الإجراءات والضوابط المنصوص عليها في الأنظمة واللوائح ذات العلاقة.
- 7) Voting on the business and contracts concluded between the company and Masdar Materials Construction, which is for the members of the Board of Directors Eng. Raed bin Ibrahim Al-Mudaiheem (Non-Executive Member) and Mr. Ziad bin Fouad Al-Saleh (Non-Executive Member) has an indirect interest, which are purchase orders - without preferential conditions and benefits - as the value of transactions for the year 2024 amounted to 1,263,174 Saudi riyals. [Attached] (٧) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٥م بين الشركة وشركة مصدر لمواد البناء والتي لعضو مجلس الإدارة (المهندس/ راند بن إبراهيم المديهيم) (عضو غير تنفيذي) والأستاذ/ زياد بن فؤاد الصالح (عضو غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن طلبات شراء - بدون شروط ومزايا تفضيلية - بمبلغ ١,٢٦٣,١٧٤ ريال. (مرفق)
- 8) Voting on the business and contracts concluded between the company and Masdar Building Materials Company, in which the members of the Board of Directors, Eng. Raed bin Ibrahim Al-Mudaiheem (non-executive member) and Mr. Ziad bin Fouad Al-Saleh (non-executive member) have an indirect interest, which are sales requests - without preferential conditions and benefits - where the value of transactions for the year 2025 amounted to 110,423,359 Saudi riyals. [Attached] (٨) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٥م بين الشركة وشركة مصدر لمواد البناء، والتي لأعضاء مجلس الإدارة (المهندس/ راند بن إبراهيم المديهيم) (عضو غير تنفيذي) والأستاذ/ زياد بن فؤاد الصالح (عضو غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن طلبات بيع - بدون شروط ومزايا تفضيلية - بمبلغ ١١٠,٤٢٣,٣٥٩ ريال سعودي. (مرفق)
- 9) Voting on the business and contracts concluded between the company and Thabet Construction Company Ltd., in which the member of the Board of Directors, Mr. Ziad bin Fouad Al-Saleh (٩) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٥م بين الشركة وشركة ثبات للمقاولات المحدودة، والتي لعضو مجلس الإدارة الأستاذ/ زياد بن فؤاد الصالح (عضو

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- (non-executive member) has an indirect interest, which are sales requests - without conditions and preferential benefits - where the value of transactions for the year 2025 amounted to 107,400 Saudi riyals. [Attached]
- غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن طلبات بيع - بدون شروط ومزايا تفضيلية - بمبلغ ١٠٧,٤٠٠ ريال سعودي. (مرفق)
- 10) Voting on the works and contracts concluded between the company and Masdar Technical Equipment Company, in which the members of the Board of Directors, Eng. Raed bin Ibrahim Al-Mudaiheem (non-executive member) and Mr. Ziad bin Fouad Al-Saleh (non-executive member), have an indirect interest that are purchase orders - without preferential conditions and benefits - where the value of transactions for the year 2025 amounted to SAR 32,674. [attached]
- ١٠) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٢٠٢٥-١٢-٣١م بين الشركة وشركة مصدر للتجهيزات الفنية، والتي لأعضاء مجلس الإدارة المهندس/ راند بن إبراهيم المديهم (عضو غير تنفيذي) والأستاذ/ زياد بن فؤاد الصالح (عضو غير تنفيذي) مصلحة غير مباشرة وهي عبارة عن طلبات شراء - بدون شروط ومزايا تفضيلية - بمبلغ ٣٢,٦٧٤ ريال سعودي. (مرفق)
- 11) Voting on the business and contracts concluded between the company and Al-Jadeer Logistics Services, in which the member of the Board of Directors, Mr. Ziad bin Fouad Al-Saleh (non-executive member), has an indirect interest, which are transportation services- without preferential conditions and benefits - where the value of transactions for the year 2025 amounted to 12,468,992 SR. [Attached]
- ١١) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٢٠٢٥-١٢-٣١م بين الشركة وشركة الجدير للخدمات اللوجستية، والتي لعضو مجلس الإدارة الأستاذ/ زياد بن فؤاد الصالح (عضو غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن خدمات نقل - بدون شروط ومزايا تفضيلية - بمبلغ ١٢,٤٦٨,٩٩٢ ريال سعودي. (مرفق)
- 12) Voting on the business and contracts concluded between the company and Gulf International Contracting and Real Estate Investment Company Ltd., in which the member of the Board of Directors, Mr. Ahmed Samer bin Hamdi Al-Zaim (non-executive member), has an indirect interest, which are sales requests - without preferential conditions and benefits - where the value of transactions for the year 2025 amounted to 367,537 SR. [Attached]
- ١٢) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٢٠٢٥-١٢-٣١م بين الشركة والشركة الدولية الخليجية للمقاولات والاستثمار العقاري المحدودة والتي لعضو مجلس الإدارة الأستاذ/ أحمد سامر بن حمدي الزعيم (عضو غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن طلبات بيع - بدون شروط ومزايا تفضيلية - بمبلغ ٣٦٧,٥٣٧ ريال سعودي. (مرفق)
- 13) Voting on the business and contracts concluded between the company and Rabou Al-Yasmeen Agriculture Company, in which the member of the Board of Directors, Eng. Mohammed bin Hikmat Al-Zaim (non-executive member), has an indirect interest, which are sales requests - without conditions and preferential benefits - where the value of transactions for the year 2025 reached 39,985 SR. [Attached]
- ١٣) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٢٠٢٥-١٢-٣١م بين الشركة وشركة ربوع الياصمين الزراعية والتي لعضو مجلس الإدارة المهندس/ محمد بن حكمت الزعيم (عضو غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن طلبات بيع - بدون شروط ومزايا تفضيلية - بمبلغ ٣٩,٩٨٥ ريال سعودي. (مرفق)
- 14) Voting on the business and contracts concluded between Future Ceramics and Porcelain Company, in which the member of the Board of Directors, Eng. Mohammed bin Hikmat Al-Zaim (non-executive member), has an indirect interest, which are sales requests - without conditions and preferential benefits - where the value of transactions for the year 2025 reached 20,791 SR. [Attached]
- ١٤) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٢٠٢٥-١٢-٣١م بين الشركة وشركة المستقبل للسيراميك والبورسلان والتي لعضو مجلس الإدارة المهندس/ محمد بن حكمت الزعيم (عضو غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن طلبات بيع - بدون شروط ومزايا تفضيلية - بمبلغ ٢٠,٧٩١ ريال سعودي. (مرفق)
- 15) Voting on the business and contracts concluded between the company and Afaq Al-Hikma Investment Company, in which the member of the Board of Directors, Eng. Mohammed bin Hikmat Al-Zaim (non-executive member), has an indirect interest, which are sales requests - without preferential conditions and benefits - where the value of transactions for the year 2025 amounted to 24,287 SR. [Attached]
- ١٥) التصويت على الأعمال والعقود التي تمت عن السنة المالية المنتهية في ٢٠٢٥-١٢-٣١م بين الشركة وشركة أفاق الحكمة للاستثمار والتي لعضو مجلس الإدارة المهندس/ محمد بن حكمت الزعيم (عضو غير تنفيذي) مصلحة غير مباشرة فيها، وهي عبارة عن طلبات بيع - بدون شروط ومزايا تفضيلية - بمبلغ ٢٤,٢٨٧ ريال سعودي. (مرفق)
- 16) Voting on the discharge of the Chairman and members of the Board of Directors for the financial year ended 31 December 2025.
- ١٦) التصويت على إبراء ذمة رئيس وأعضاء مجلس الإدارة عن السنة المالية المنتهية في ٢٠٢٥-١٢-٣١م.
- 17) Voting on the recommendation of the Board of Directors on 12/03/2026G to disburse (2,400,000) SR remuneration and
- ١٧) التصويت على توصية مجلس الإدارة بتاريخ ١٢/٠٣/٢٠٢٦م بصرف مبلغ (٢,٤٠٠,٠٠٠) ريال سعودي مكافآت وتعويضات

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compensation to the members of the Board of Directors for the period from 1 January 2025 to 31 December 2025. [Attached]

- 18) Voting on authorizing the Board of Directors to distribute semi-annual or quarterly interim dividends to shareholders for the fiscal year 2026
- 19) Voting on the delegation of the Board of Directors with the authority of the Ordinary General Assembly with the license mentioned in paragraph (1) of Article Twenty-Seven of the Companies Law, for a period of one year from the date of approval of the General Assembly or until the end of the Board session, whichever is earlier, in accordance with the conditions contained in the Executive Bylaws of the Companies Law for Joint Stock Companies listed in the Capital Market.

جدول أعمال الجمعية

لاعضاء مجلس الإدارة للفترة من ١ يناير ٢٠٢٥م وحتى ٣١ ديسمبر ٢٠٢٥م. (مرفق)

- ١٨) التصويت على تفويض مجلس الإدارة بتوزيع أرباح مرحلية بشكل نصف سنوي أو ربع سنوي على المساهمين عن السنة المالية المنتهية في ٣١-١٢-٢٠٢٥م.
- ١٩) تصويت على تفويض مجلس الإدارة بصلاحيه الجمعية العامة العادية بالترخيص الوارد في الفقرة (١) من المادة السابعة والعشرين من نظام الشركات، وذلك لمدة سنة من تاريخ موافقة الجمعية العامة أو حتى نهاية دورة مجلس الإدارة المفوض أيهما أسبق، وفقاً للشروط الواردة في اللائحة التنفيذية لنظام الشركات الخاصة بشركات المساهمة المدرجة.

تقرير مجلس الإدارة
للسنة المالية المنتهية في ٣١-١٢-٢٥م

BOARD OF DIRECTORS' REPORT
ON THE FISCAL YEAR UP TO 31 DECEMBER 2025

RIYADH CABLES GROUP COMPANY

BOARD OF DIRECTORS' REPORT 2025



مجموعة كابلات الرياض
Riyadh Cables Group

CHAIRMAN'S FOREWORD

Dear Shareholders of Riyadh Cables Group Company,

Peace be upon you.

In my own name and on behalf of the members of the Board of Directors of Riyadh Cables Group Company, I am pleased to express our sincere gratitude for your continued support and the trust we deeply value. This trust has been, and continues to be, a major driving force behind the Company's remarkable achievements and ongoing expansion.

2025 witnessed a significant transformation in the Company's performance, both financially and operationally. Thanks to the Almighty Allah, and then to the efficiency of our teams and well-considered growth strategies, we achieved positive financial results that reflect the strength of our financial position and the expansion of our customer base both within and outside the Kingdom. These results have contributed to enhancing the Company's ability to create added value for its shareholders and achieve sustainable returns.

On the operational front, the Company continued to implement its expansion plans to increase production capacity by opening new production lines and expanding manufacturing facilities. This was done with a focus on developing high-tech products that meet the needs of infrastructure and renewable energy projects, in line with the requirements of the local and regional markets, and in support of Saudi Vision 2030 goals of strengthening local content and national industries. The Company also continued its investments in improving product quality and raising operational efficiency through digital transformation and the adoption of the latest industry technologies, along with enhancing environmental, social and governance sustainability practices.

This annual report summarizes the Company's performance for the financial year ending on 31 December 2025 AD, including the reviewed financial statements by our external auditor and a detailed overview of the Company's activities and significant developments. We have ensured that this report complies with the requirements of the Companies Law and the Capital Market Authority's regulations concerning disclosure and governance, reflecting our commitment to transparency, safeguarding the rights of all shareholders, and providing them with all the data necessary to objectively and reliably evaluate the Company's performance.

In conclusion, we reaffirm the Board of Directors' commitment to continuing its efforts to achieving the Company's objectives and meeting the aspirations of its shareholders. We ask the Almighty Allah to bestow upon us the blessings of security and stability under the wise leadership of the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, may the Almighty Allah protect him, and His Royal Highness the Crown Prince, Mohammed bin Salman bin Abdulaziz, may the Almighty Allah protect him.

Chairman of the Board of Directors
Khalid Abdulrahman Al Gwaiz

About Riyadh Cables Group Company

The Company was incorporated in 1984 AD as a limited liability company under the name "Saudi Modern Company for Cables Industry Ltd. (Riyadh Cables)", with its principal office situated in Riyadh, Kingdom of Saudi Arabia. On 27/02/1435 AH (corresponding to 30/12/2013 AD), the Board of Directors passed a resolution to convert the Company into a closed joint stock company, in accordance with the Minister of Commerce Resolution No. 146/Q dated 17/06/1435 AH (corresponding to 01/04/2014 AD). On 05/01/1436 AH (corresponding to 29/10/2014 AD), the Company officially changed its name to "Riyadh Cables Group Company" and was registered in the Commercial Register at the Ministry of Commerce under the Registration Number 1010052927, with the date of registration being 24/06/1435 AH. On 21/03/1444 AH (corresponding to 17/10/2022 AD), the Capital Market Authority approved the application to list Riyadh Cables Group Company as a public joint stock company in the Saudi Stock Exchange (Tadawul). On 19/12/2022 AD, the Company's shares were successfully listed and traded in the main market.

Riyadh Cables Group Company has a total of six (6) wholly-owned Material Subsidiaries (with 100% direct ownership), and eight (8) Non-Material Subsidiaries, located inside and outside the Kingdom of Saudi Arabia. The parent Company maintains full management control over these subsidiaries, whose main activities involve producing, selling, and distributing electrical and communication cables and wires. They also offer design and development services for grids, electric distribution networks, and other electrical project contracting works. Below are the relevant details of each subsidiary:

Material Subsidiaries

- 1) Saudi Modern Company for Metals, Cables and Plastic Industry Ltd. (RCM): RCM is a closed joint stock company registered in Riyadh under Commercial Registration No. 1010081709, with a share capital of (SAR 215,100,000), which is wholly owned directly by the Company;
- 2) Saudi Modern Company for Specialized Wires and Cables Industry (REW): REW is a closed joint stock company registered in Riyadh under Commercial Registration No. 1010106953, with a share capital of (SAR 25,100,000), which is wholly owned directly by the Company;
- 3) Saudi Modern Company for Telephone Cables Industry (RTC): RTC is a closed joint stock company registered in Riyadh under Commercial Registration No. 1010107248, with a share capital of (SAR 40,100,000), which is wholly owned directly by the Company;
- 4) Riyadh Cables Company (RCC): RCC is a closed joint stock company registered in Riyadh under Commercial Registration No. 1010146019, with a share capital of (SAR 120,125,000), which is wholly owned directly by the Company;
- 5) National Cables Industry (NCI): NCI is a UAE single shareholder limited liability company registered in the Industrial Registry under No. 28588 issued by the Sharjah Economic Development Department, with a current share capital of (AED 80,000,000), which is wholly owned indirectly by the Company;
- 6) Al Rowad Company for the Production of Electrical Cables and Wires Ltd.: An Iraqi limited liability company established in Baghdad with incorporation certificate number (MSH-02 – 000079844), with current share capital of (IQD 15,000,000,000), which is wholly owned indirectly by the Company.

Non-Material Subsidiaries

- 1) Saudi Modern Company for Cables Limited (SMC): SMC is a Saudi limited liability company registered in Riyadh under commercial registration number 1010143896, with a current share capital of (SAR 5,000,000), which is wholly owned directly by the Company;
- 2) Arabian Gulf Company for Electrical Cables: Kuwaiti limited liability company registered in Kuwait under commercial registration number M/1584/2003, with a current share capital of (KD 10,000). The Company indirectly owns 49% of the share capital of Arabian Gulf Company for Electrical Cables;
- 3) Qatar Cables Company: A Qatari limited liability company registered in Doha under commercial registration number 26703, with a current share capital of (QAR 200,000). The Company indirectly owns the whole share capital of Qatar Cables Company;
- 4) Gulf Company for Electrical Works: An Omani limited liability company registered at the Muscat Municipality under commercial registration number 1229581, with a current share capital of (OMR 20,000). The Company indirectly owns the entire share capital of Gulf Company for Electrical Works;
- 5) Egyptian Riyadh Cables Company for Electrical Works: An Egyptian joint stock company registered at Cairo Investment Commercial Register Office under commercial registration number 141356, with a current share capital of (EGP 5,000,000). The Company indirectly owns 49% of the share capital of Egyptian Riyadh Cables Company for Electrical Works;
- 6) Gulf and Riyadh Company for the Manufacture of Electrical and Electronic Cables and Wires: A Kuwaiti limited liability company registered in Kuwait under commercial registration number 461039, with a current share capital of (KD 5,000,000). The Company indirectly owns 50% of the share capital of Gulf and Riyadh Company for the Manufacture of Electrical and Electronic Cables and Wires;
- 7) Iraqi National Company for the Manufacture of Cables: an Iraqi limited liability company established in Baghdad with incorporation certification number (M.SH.A/02-8161), with a current share capital of (IQD 5,500,000,000). The Company indirectly owns the entire share capital of Iraqi National Cables Manufacturing Company;
- 8) ARTIKUL AZIYA KABEL LLC: It is an Uzbek company with limited liability registered in the commercial register of the city of Tashkent under No. 2013433, and its capital amounts to (30,504,778,387.64) Uzbekistani Sum, and the Company indirectly owns 51% of the shares of ARTIKUL AZIYA KABEL LLC.

Board of Directors' Annual Report – Riyadh Cables Group Company Fiscal Year Ending in 31/12/2025

Riyadh Cables Group Company is the largest manufacturer of cables in KSA and ranks among the top cable manufacturers worldwide in terms of production. The Group holds an estimated market share of 38% in KSA, the biggest and most important market for the Group's products, accounting for 73% of the Group's sales in 2025 AD. The Company is confident that the KSA market will continue to grow, leading to an increase in demand for its products. This projected growth is set to be propelled by the ongoing nationwide development projects, mega-projects, and other initiatives that align with Saudi Vision 2030. The Group seeks to expand its market share in KSA through the following measures:

- Providing customers with integrated solutions (products and services) and staying ahead of market trends and needs to maintain our leading position as the preferred provider of cable solutions in KSA;
- Leveraging the Company's robust sales and distribution network, spanning eighteen (18) branches across KSA, to bolster its market share in urban projects and small to medium-sized infrastructure projects;
- Utilizing its extensive portfolio of power cable products, which provides a distinct advantage over peer KSA manufacturers, the Group is poised to secure the largest share in upcoming mega-projects;
- Enhancing the Group's production capacity to meet the Company's plans and business expectations outlined in the report.

The Group continues to broaden its geographical reach and strengthen its presence in neighboring markets, such as the United Arab Emirates, Iraq, Kuwait and Uzbekistan, leveraging its regional experience and relationships to achieve this goal by expanding and establishing factories, as follows:

- GCC countries:** Drawing upon its established relationships with customers, the Group maintains a robust presence in these countries and primarily distributes its products, manufactured in KSA and the UAE, through its sales and distribution branches based across these countries;
- The Group is actively engaged in executing and contracting high-voltage (turnkey) projects in the UAE, as a key approved supplier and contractor with the Dubai Electricity and Water Authority (DEWA) and Abu Dhabi Water and Electricity Authority (ADWEA). In addition, the Group supplies cables and provides electrical contracting services in the State of Kuwait;
- Egypt:** The Company has been providing its products for high-voltage projects in Egypt through the Egyptian Riyadh Cables Company for Electrical Works, which was established by the Company in 2019 AD;
- Uzbekistan:** As part of the Group's international expansion and with the aim of establishing our presence in Central Asian markets, one of our subsidiaries, Riyadh Cables Company, acquired 51% of the shares of ARTIKUL AZIYA KABEL LLC in Uzbekistan. ARTIKUL is a leading company in the manufacture of power cables and wires, solar power station cables and cable systems.

To enhance its global export markets, the Group continues to further expand its presence in these markets through representative offices and collaboration with clients and authorized distributors in various countries such as Jordan, Syria, Libya, Algeria, the Netherlands, Belgium, Luxembourg, New Zealand and Australia.

1) Implemented and non-implemented provisions of the Corporate Governance Regulations, and justifications thereof:

As per the CMA Corporate Governance Regulations, the Company is obliged to disclose implemented and non-implemented provisions of the Corporate Governance Regulations, and justifications thereof, in its Board of Directors' Report. Riyadh Cables Group Company ensures compliance with all the statutory requirements of the CMA Corporate Governance Regulations, except for the following guiding provisions:

Article/Paragraph No	Article/Paragraph Text	Reason for Non-Implementation
Article No. 37/ Paragraph (2)	2) Developing the necessary mechanisms for Board members, committee members, and the Executive Management to continuously enroll in training programs and courses in order to develop their skills and knowledge in the fields related to the activities of the Company.	
Article No. 39/ Paragraph (e)	Assessment: e) The Board shall carry out the necessary arrangements to obtain an assessment of its performance from a competent third party every three years.	(Guiding Article) The Remuneration and Nomination Committee evaluates the performance of the Board of Directors annually.
Article 67, 68 and 69	Composition of the Risk Management Committee: The Company's Board shall, by resolution therefrom, form a committee to be named the (risk management committee). Chairman and majority of its members shall be Non-Executive Directors. The members of that committee shall possess an adequate level of knowledge and experience in risk management and finance.	(Guiding Article) The management of risk within the Company is assigned to the Audit Committee within its terms of reference and responsibility. The Company has engaged the services of an external auditor to perform regular risk assessments, the results of which are reported to the committee on a periodic basis.
Article 82	Employee Motivation: The Company shall develop programs to develop and motivate the participation and performance of the Company's employees, which shall include, in particular, the following: 1) Formation of committees or holding of specialized workshops to listen to the opinions of the Company's employees and discuss with them the issues and topics that are the subject of important decisions. 2) Programs to grant employees shares in the Company or a share of the profits and retirement programs, and establishment of an independent fund to spend on these programs. 3) Establishment of social institutions for the Company's employees.	(Guiding Article) The article has been partially implemented; Paragraphs (1) and (2) were only implemented.
Article No. 85/ Paragraph (a)	Social Initiatives: a) Establishing indicators that link the Company's performance with its social initiatives and comparing it with other companies that engage in similar activities.	(Guiding Article) The Company is dedicated to providing social responsibility programs, as outlined in the Board of Directors' Annual Report.
Article No. 92	Formation of a Corporate Governance Committee: If the Board forms a corporate governance committee, it shall assign to it the competencies stipulated in Article (94) of these Regulations. Such committee shall oversee any matters relating to the implementation of governance, and shall provide the Board with its reports and recommendations at least annually.	(Guiding Article) The Company has established a Compliance and Governance Department with the specific responsibility of ensuring compliance with relevant regulations and governance protocols.

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

A. Members of the Board of Directors:

SN	Name	Positions in Riyadh Cables Group Company	Other Current Positions and Memberships	Previous Positions/ Experience	Academic Qualifications	Years of Experience
1	Khalid Abdulrahman Abdullah Al Gwaiz	- Chairman of the Board of Directors - Member of the Nomination and Remuneration Committee		- Chief Executive Officer, Binladin International Holding Group - Managing Director, ACWA Holding (currently known as Vision Invest) - Chief Executive Officer of Astra Industrial Group - General Manager of the Group of Companies for the Central Region of Samba Financial Group - General Manager of the Credit Group at Arab National Bank - Director of the Financial and Administrative Affairs Sector at the National Cooperative Insurance Company (Alwataniya)	- Fellowship, Chartered Insurance Institute, United Kingdom, 1992 AD - Bachelor's degree in Urban Planning, University of Washington, Seattle, USA, 1980 AD	46 years
2	Mohamed Hekmat Saadaldain Al Zaim	- Vice Chairman of the Board of Directors - Member of the Executive Committee - Member of the Nomination and Remuneration Committee	- Chief Executive Officer, Al Afaq Development Company - Chief Executive Officer, International Trading and Contracting Company - General Manager, Jasmine Agricultural Meadows Company	- Authorized Manager, Riyadh Cables Group Company - Authorized Manager, Riyadh Cables and Metals Company - Authorized Manager, REW Saudi Modern Company for Telephone Cables Industry (RTC) - Authorized Manager, Saudi Modern Company for Cables Limited	- Bachelor's degree in Electrical Engineering, King Saud University, KSA, 2002 AD	24 years
3	Ahmad Samer Hamdi Saadaldain Al Zaim	- Director - Member of the Executive Committee - Member of the Nomination and Remuneration Committee		- Authorized Manager, Riyadh Cables Group Company - Authorized Manager, Riyadh Cables and Metals Company - Authorized Manager, REW Saudi Modern Company for Telephone Cables Industry (RTC) - Authorized Manager, Saudi Modern Company for Cables Limited	- Bachelor's degree in Economics, the State University of New York, USA, 1992 AD - Bachelor's degree in Business Administration, Lebanese American University of Beirut, The Republic of Lebanon, 1987 AD	39 years
4	Ziad Fouad Fahd Al Saleh	- Director	- Chief Operating Officer, Al Muhaidib Group	- Senior Manager, Private and Public Equities, Al Muhaidib Group - Managing Director, Arab Gulf Real Estate Investment Company	- Bachelor of Business Administration, University of Miami, USA, 2002 AD - Master of Business Administration, International University in Geneva, Switzerland, 2004 AD	24 years

SN	Name	Positions in Riyadh Cables Group Company	Other Current Positions and Memberships	Previous Positions/ Experience	Academic Qualifications	Years of Experience
5	Abdulwahab Abdulkareem Abdulrahman Albtairi	- Director - Chairman of the Audit Committee	- Managing Director, Experts Academy Schools	- Managing Director, International Experts Academy	- Bachelor of Finance, King Fahd University of Petroleum and Minerals, KSA, 1999 AD - Master of Business Administration, London Business School, UK, 2010 AD	27 years
6	Fahad Mahmoud Zuhdi Malhas	- Director - Chairman of the Nomination and Remuneration Committee	- Advisor to the Board of Directors, McLean Square Shopping Center - Director and Chief Executive Officer, Realm Real Estate Development Company		- Bachelor of Business Administration, American University of Beirut, 2000 AD	26 years
7	Raed Ibrahim Suleiman Al Modaihim	- Director - Member of the Audit Committee			- Bachelor's degree in Electrical Engineering, King Saud University, KSA, 1986 AD - Master's degree in Electrical Engineering, King Saud University, KSA, 1992 AD	40 years

B. Names of non-director committee members, their current and previous positions, qualifications and experience:

SN	Name	Committee and Membership	Current Positions and Memberships	Previous Positions/ Experience	Academic Qualifications	Years of Experience
1	Mohammed Suleiman Mousa Al Saleem	- Member of the Executive Committee	- Executive Advisor, Riyadh Cables Group Company	- He held various roles at Riyadh Cables Group Company (RCGC), including: • Deputy Chief Executive Officer, RCGC, 2018-2021 AD • Managing Director supervising the Administrative Affairs of RCGC, 2007-2017 AD • Advisor to the Board for the Administrative Affairs of RCGC, 2002-2007 AD • Administrative Affairs General Manager, RCGC, 1996-2002 AD	- Bachelor's degree in Economics, Imam Muhammad Ibn Saud Islamic University, KSA, 1985 AD	41 years
2	Firas Samir AlBaiyyat	- Member of the Executive Committee		- Management Consultant, Booz & Company - Project Manager, Saudi Arabian Oil Company (Aramco)	- Bachelor's degree in Electrical Engineering, Colorado School of Mines - Master of Business Administration, London Business School, UK	16 years
3	Hamdi Saad Al Zaim	- Member of the Executive Committee	- Chief Executive Officer of Alma Limited	- Head of Business Development at Gulf International Company - Corporate Relations Manager – SABB Bank	- Bachelor of Engineering – King's College London - Master of Management – London Business School	18 years

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SN	Name	Committee and Membership	Current Positions and Memberships	Previous Positions/ Experience	Academic Qualifications	Years of Experience
4	Nabil Ali Hassan Shuaib	- Member of the Audit Committee		- Secretary of SABB Bank - Chief Operating Officer and Deputy Chief Executive Officer of HSBC Bank - General Manager of Internal Audit, SABB Bank	- Holds an O Level GCE (United Kingdom) qualification	40 years
5	Obaid Salem Al-Qurashi	- Member of the Audit Committee	- Head of Internal Audit at Qiddiya Investment Company	- Auditor for Aramco Asia Japan - Internal Auditor and Treasury Officer – Aramco	- Bachelor of Science in Accounting – University of Illinois – USA - Master of Science in Accounting and Master of Science in Applied Finance – University of Queensland – Australia	20 years

C. Names of senior executives, their current and previous positions, qualifications and experience:

SN	Name	Current Positions and Memberships	Previous Positions/ Experience	Academic Qualifications	Years of Experience
1	Borjan Milorad Boro Sehovac	- CEO	- Chief Executive Officer, Prysman Group – Finland, a Finnish limited liability company operating in the cable manufacturing industry	- Bachelor's degree in Electrotechnical Engineering, Politecnico University of Milan, Italy, 2003 AD - Master's degree in Electrotechnical Engineering, Politecnico University of Milan, Italy, 2006 AD	23 years
2	Bahaa Ahmed Bakr Issa	- CFO	- Chief Executive Officer, Habsburg Group, a UK-based limited liability company operating in financial consulting and restructuring - Deputy Managing Director, Saudi Research & Publishing Company, a UK-based limited liability company operating in publications and media - Head of Treasury and Investment, Saudi Research and Marketing Group, a Saudi public joint stock company operating in publications, media and advertising - Vice Chairman, Merrill Lynch International Bank-London, a UK-based listed joint stock company operating in international investment and asset management services - Vice Chairman, Samba Financial Group – London, a Saudi public joint stock company operating in the banking services sector	- Bachelor's degree in International Management, American University, USA, 1985 AD - Certified Financial Analyst, UK Securities and Exchange Commission, 1994 AD - Series 7 License, U.S. Securities and Exchange Commission, 1994 AD - Course in Strategic Decision Making for Leaders, INSEAD, 2003 AD	41 years
3	Mohammed Suleiman Mousa Al Saleem	- Executive Advisor - Secretary of the Company's Board of Directors - Member of the Executive Committee	- (Covered earlier)	- Bachelor's degree in Economics, Imam Muhammad Ibn Saud Islamic University, KSA, 1985 AD	41 years

SN	Name	Current Positions and Memberships	Previous Positions/ Experience	Academic Qualifications	Years of Experience
4	Mouaaz Marawan Badreldin Al-Younes	- Chief Strategy Officer	- Since 2015, he has held various positions within the Riyadh Cables Group Company, beginning as the EHV Program Manager and subsequently assuming roles as the Director of the Development Department and the General Manager of the Strategic Projects Department - General Manager – Special Business Unit, Promac, an American single shareholder company operating in supplement manufacturing of complementary production lines and manufacturing systems - General Manager of Special Projects, OSAID Company, an American limited liability company operating in the manufacture of machinery, equipment and production lines - Director of Electrical Control and Industrial Automation Projects, Livingstone Company, an American closed joint-stock company operating in electronic control and industrial automation	- Bachelor's degree in Electrical Engineering, North Carolina State University, USA, 2001 AD	25 years
5	Abdulmohsen Abdurrahman Ibrahim Al Huraish	- Chief Commercial Officer	- Associate Professor, King Saud University, a Saudi public university	- Bachelor's degree in Electrical Engineering, King Saud University, 1985 AD - Master's degree in Electrical Engineering, University of Missouri, USA, 1989 AD - PhD in Electrical Engineering, University of Strathclyde, Scotland, 2000 AD	41 years
6	Raed Ayoub Ibrahim Ayoub	- Chief Information Technology Officer	- Chief Strategy Officer, Saudi Company for Hardware (SACO), a listed joint stock company operating in the retail of consumer goods - System Analyst and Software Developer, Arabian Computer Projects Company, a Saudi limited liability company operating in IT - Software Developer, Tantash Information Systems Company, a Jordanian limited liability company operating in IT	- Bachelor's degree in Computer Science, Al-Mansour University, Iraq, 1997 AD - Master's degree in Business Administration, UK, 2024 AD	29 years
7	Khaled Omar Abdulhalim Al-Turk	- Vice President of Operations	- General Manager of Operations, El Sewedy Electric, a Saudi closed joint stock company operating in the cable industry - General Manager of Plants, Gulf Cable Group, a Jordanian closed joint stock company affiliate of Gulf Cable & Electrical Industries Company, a Kuwaiti Company operating in the cable manufacturing industry	- Bachelor's degree in Electromechanical Engineering, Al-Balqa Applied University (BAU), Amman, Jordan, 1995 AD	31 years

SN	Name	Current Positions and Memberships	Previous Positions/ Experience	Academic Qualifications	Years of Experience
8	Muhammad Mustafa Muhammad Al-Shmory	- Vice President of the Technical and Quality Control Departments	- Since 1999, he has assumed several roles within the Riyadh Cables Group Company, commencing as a Technical Engineer, and subsequently serving as the Assistant General Manager, the Deputy General Manager, and eventually the General Manager of the Technical Affairs Department	- Bachelor's degree in Electrical Engineering, American University of Beirut, Lebanon, 1997 AD	29 years
9	Youssef Mohammed Ahmed Al-Haznawi	- Vice President for Human Resources & Administration	- General Manager of Human Resources and General Services, National Industrialization Company (Tasnee) - General Manager of Human Resources for Middle East Paper Company (MEPCO) - Human Resources Manager – Saudi Emcor Company - Head of Recruitment Department – King Fahd Employment Center - Head of Training Department – Human Resources Development Fund - Director of Personnel Affairs – University Hospital, Jeddah	- Bachelor's degree in Science, King Abdulaziz University, KSA, 2002 AD - Master's degree in Business Administration, Arab Academy for Science and Technology, 2007 AD - Master's degree in International Human Resources, University of Portsmouth, UK, 2010 AD	23 years

3) Names of companies inside and outside KSA in which a Board member currently or previously held a position on the Board or served as a manager:

Member Name	Names of Companies in Which a Board Member Currently Holds a Position on the Board or Served as a Manager	Inside/Outside KSA	Legal Entity	Previously Held a Position on the Board or Served as a Manager	Inside/Outside KSA	Legal Entity
Khalid Abdulrahman Abdullah Al Gwaiz	(1) Al Rajhi Bank	(1) Inside KSA	(1) Listed	(1) Binladin International Holding Group	(1) Inside KSA	(1) Closed
	(2) Bawan Company	(2) Inside KSA	(2) Listed	(2) ACWA Holding (currently known as: Vision Invest)	(2) Inside KSA	(2) Closed
	(3) Saudi Pharmaceutical Industries & Medical Appliances Corporation (SPIMACO)	(3) Inside KSA	(3) Listed	(3) Astra Industries Group	(3) Inside KSA	(3) Listed
	(4) SEDCO Capital	(4) Inside KSA	(4) Closed	(4) Samba Financial Group	(4) Inside KSA	(4) Listed
	(5) Unique Solutions for Chemical Industries (USCI)	(5) Inside KSA	(5) Limited Liability Company	(5) Arab National Bank	(5) Inside KSA	(5) Listed
	(6) International Union Construction Company	(6) Inside KSA	(6) Limited Liability Company	(6) Tawuniya	(6) Inside KSA	(6) Listed
	(7) EastNets	(7) Inside KSA	(7) Limited Liability Company			
Mohamed Hekmat Saadaldain Al Zaim	(1) Saudi Modern Company for Specialized Wires and Cables Industry (REW)	(1) Inside KSA	(1) Closed	(1) Green Solutions Co	(1) Inside KSA	(1) Limited Liability Company
	(2) Riyadh Cables Company	(2) Inside KSA	(2) Closed	(2) Afaq Al-Hikmah Company	(2) Inside KSA	(2) Closed
	(3) Saudi Modern Company for Metals, Cables and Plastic Industry Ltd. (RCM)	(3) Inside KSA	(3) Closed			
	(4) Riyadh Telephone Company	(4) Inside KSA	(4) Closed			
	(5) Saudi Modern Company for Cables Limited	(5) Inside KSA	(5) Closed			
	(6) National Cables Industry (NCI)	(6) Outside KSA	(6) Limited Liability Company			
	(7) Al-Madinah Cement Company	(7) Inside KSA	(7) Listed			
	(8) Future Ceramics Company	(8) Inside KSA	(8) Closed			
	(9) Dar Akai Real Estate Development Company	(9) Inside KSA	(9) Limited Liability Company			
	(10) Afaq Al-Hikmah Company	(10) Inside KSA	(10) Closed			
	(11) Ajyal Al Hikma Investment Company	(11) Inside KSA	(11) Limited Liability Company			
	(12) Rawabi Al Wissam Limited	(12) Inside KSA	(12) Limited Liability Company			
Ahmad Samer Hamdi Saadaldain Al Zaim	(1) Seera Holding Group	(1) Inside KSA	(1) Listed	(1) Al Tayyar Travel Group	(1) Inside KSA	(1) Listed
	(2) Al-Rajhi Takaful	(2) Inside KSA	(2) Listed	(2) Gulf International Contracting & Real Estate Company	(2) Inside KSA	(2) Limited Liability Company
	(3) Lumi Rental Co.	(3) Inside KSA	(3) Closed	(3) Saudi Modern Company for Specialized Wires and Cables Industry (REW)	(3) Inside KSA	(3) Closed
	(4) Saudi Modern Company for Metals, Cables and Plastic Industry Ltd. (RCM)	(4) Inside KSA	(4) Closed	(4) Saudi Modern Company for Metals, Cables and Plastic Industry Ltd. (RCM)	(4) Inside KSA	(4) Closed
	(5) Riyadh Telephone Company	(5) Inside KSA	(5) Closed			
	(6) Saudi Modern Company for Cables Limited	(6) Inside KSA	(6) Limited Liability Company			
	(7) National Cables Industry (NCI)	(7) Outside KSA	(7) Limited Liability Company			
	(8) Inara Lighting Company	(8) Inside KSA	(8) Limited Liability Company			
	(9) Silver Crown Trading Company	(9) Inside KSA	(9) Limited Liability Company			
	(10) Gulf International Company for Home Furnishing	(10) Inside KSA	(10) Limited Liability Company			

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Member Name	Names of Companies in Which a Board Member Currently Holds a Position on the Board or Served as a Manager	Inside/Outside KSA	Legal Entity	Previously Held a Position on the Board or Served as a Manager	Inside/Outside KSA	Legal Entity
Ziad Fouad Fahd Al Saleh	(1) Riyadh Cables Company	(1) Inside KSA	(1) Closed	(1) Dr. Sulaiman Al Habib Medical Group	(1) Inside KSA	(1) Closed
	(2) Saudi Modern Company for Metals, Cables and Plastic Industry Ltd. (RCM)	(2) Inside KSA	(2) Closed	(2) Pioneers Properties for Urban Development	(2) Outside KSA	(2) Listed
	(3) Saudi Modern Company for Specialized Wires and Cables Industry (REW)	(3) Inside KSA	(3) Closed	(3) Al Zahrawi Medical Supplies	(3) Inside KSA	(3) Limited Liability Company
	(4) Saudi Modern Company for Telephone Cables Industry (RTC)	(4) Inside KSA	(4) Closed	(4) Arab Gulf Real Estate Investment Company	(4) Inside KSA	(4) Closed
	(5) National Cables Industry (NCI)	(5) Outside KSA	(5) Limited Liability Company			
	(6) Saudi Modern Company for Cables Limited	(6) Inside KSA	(6) Limited Liability Company			
	(7) Abdulqadir Al Muhaidib Company	(7) Inside KSA	(7) Closed			
	(8) J.P. Morgan Saudi Arabia	(8) Inside KSA	(8) Closed			
	(9) Mayar Foods	(9) Inside KSA	(9) Limited Liability Company			
	(10) Gulf Systems	(10) Inside KSA	(10) Closed			
	(11) Al-Hoshan Company	(11) Inside KSA	(11) Limited Liability Company			
	(12) Al-Romansiah Company	(12) Inside KSA	(12) Limited Liability Company			
	(13) Yanal Finance Company	(13) Inside KSA	(13) Closed			
	(14) Himmah Logistics	(14) Inside KSA	(14) Limited Liability Company			
	(15) Emdad Human Resources Recruitment Company	(15) Inside KSA	(15) Closed			
	(16) Thabat Al Maskan Real Estate	(16) Inside KSA	(16) Limited Liability Company			
	(17) Gasable	(17) Inside KSA	(17) Joint Stock Company			
	(18) Thabat Real Estate Development	(18) Inside KSA	(18) Joint Stock Company			
	(19) Al Arkkam Training Center	(19) Inside KSA	(19) Limited Liability Company			
	(20) Talaat Moustafa Group Saudi	(20) Outside KSA	(20) Joint Stock Company			
	(21) Thabat Al Omran Real Estate Company	(21) Inside KSA	(21) Limited Liability Company			
	(22) Sama Al Ebtikar Holding	(22) Inside KSA	(22) Limited Liability Company			
	(23) Anaam Holding Group	(23) Inside KSA	(23) Limited Liability Company			
Abdulwahab Abdulkareem Abdulrahman Albtairi	(1) Bank AlJazira	(1) Inside KSA	(1) Listed	(1) Asateer Entertainment Company	(1) Inside KSA	(1) Limited Liability Company
	(2) Manafeth Ambulance & Handicap Vehicles	(2) Inside KSA	(2) Limited Liability Company	(2) Jahez International Company for Information Systems Technology	(2) Inside KSA	(2) Listed
	(3) Al Himmah Tadamon	(3) Inside KSA	(3) Limited Liability Company	(3) Osool & Bakheet Investment Company	(3) Inside KSA	(3) Closed
	(4) Alujain Corporation	(4) Inside KSA	(4) Listed	(4) Knowledge Masarat Information Technology Company	(4) Inside KSA	(4) Limited Liability Company
	(5) Food & Fine Pastries Al Sunbulah Manufacturing Company (Sunbulah Group)	(5) Inside KSA	(5) Closed	(5) Amlak Al Diriyah Holding Company	(5) Inside KSA	(5) Limited Liability Company
	(6) National Petrochemical Industrial Company	(6) Inside KSA	(6) Closed			
	(7) Saudi Airlines Catering Company	(7) Inside KSA	(7) Listed			
	(8) Tarabut	(8) Inside KSA	(8) Limited Liability Company			
	(9) Hoshan Group	(9) Inside KSA	(9) Limited Liability Company			
	(10) United International Transportation Co. (Budget)	(10) Inside KSA	(10) Listed			
	(11) Saudi Investment Company	(11) Inside KSA	(11) Governmental			
	(12) Watar Business Company	(12) Inside KSA	(12) Limited Liability Company			
Fahad Mahmoud Zuhdi Malhas	(1) Value Group Europe	(1) Outside KSA	(1) Closed	(1) Itihad Bank	(1) Outside KSA	(1) Listed
	(2) Al Mahmodia Commercial	(2) Outside KSA	(2) Limited Liability Company	(2) Palestinian trade bank	(2) Outside KSA	(2) Listed
	(3) Realm Real Estate Development Company	(3) Inside KSA	(3) Limited Liability Company	(3) HSBC Saudi Arabia	(3) Inside KSA	(3) Closed
	(4) Mediterranean Tourism Investment Company	(4) Outside KSA	(4) Listed			
Raed Ibrahim Suleiman Al Modaihimi	(1) Masdar Building Materials Company	(1) Inside KSA	(1) Closed	(1) Northern Region Cement Company	(1) Inside KSA	(1) Listed
	(2) United Mining Industries	(2) Inside KSA	(2) Closed	(2) Al Yamamah Steel Industries Company	(2) Inside KSA	(2) Listed
	(3) Northern Cement Company	(3) Outside KSA	(3) Listed	(3) Saudi Airlines Catering Company	(3) Outside KSA	(3) Listed
	(4) Bawan Company	(4) Inside KSA	(4) Listed	(4) Thabat Construction Company	(4) Inside KSA	(4) Limited Liability Company
	(5) CATRION Catering Holding Co.	(5) Inside KSA	(5) Listed			
	(6) Jeddah Airports Company	(6) Inside KSA	(6) Limited Liability Company			

4) Composition of the Board of Directors and classification of its members, and Board Committees:

The Riyadh Cables Group Company is run by a Board of Directors comprising seven (7) members, who were appointed in accordance with the decision of the Shareholders' General Assembly on 16/07/1446 AH (corresponding to 16/01/2025 AD). The current term of the Board of Directors began on 01/09/1446 AH (corresponding to 01/03/2025 AD) for four terms, concluding on 15/10/1450 AH (equivalent to 28/02/2029 AD). The table below delineates the names and respective classifications of the members of the Company's Board of Directors:

A. Classification of the members of the Board of Directors

SN	Name	Job Title	Membership Classification	Executive Committee	Nomination and Remuneration Committee	Audit Committee
1	Khalid Abdulrahman Abdullah Al Gwaiz	Chairman of the Board of Directors	Independent/ Non-executive		Member	-
2	Mohamed Hekmat Saadaldain Al Zaim	Vice Chairman of the Board of Directors	Non-independent/ Non-executive	Member	Member	-
3	Ahmad Samer Hamdi Saadaldain Al Zaim	Director	Non-independent/ Non-executive	Chairman	Member	-
4	Ziad Fouad Fahd Al Saleh	Director	Non-independent/ Non-executive	-	-	-
5	Abdulwahab Abdulkareem Abdulrahman Albtairi	Director	Independent/ Non-executive	-	-	Chairman
6	Fahad Mahmoud Zuhdi Malhas	Director	Independent/ Non-executive	-	Chairman	-
7	Raed Ibrahim Suleiman Al Modaihimi	Director	Non-independent/ Non-executive	-	-	Member

B. Classification of non-director committee members

SN	Name	Job Title	Membership Classification	Executive Committee	Nomination and Remuneration Committee	Audit Committee
1	Mohammed Suleiman Mousa Al Saleem	Member of the Executive Committee	Non-independent/ Executive	Member	-	-
2	Firas Samir Alawan AlBaiyyat	Member of the Executive Committee	Non-independent/ Non-executive	Member	-	-
3	Hamdi Saad Hamdi Al-Zaim	Member of the Executive Committee	Non-independent/ Non-executive	Member	-	-
4	Nabil Ali Hassan Shuaib	Member of the Audit Committee	Independent/ Non-executive	-	-	Member
5	Obaid Salem Obaid Al-Qurashi	Member of the Audit Committee	Independent/ Non-executive	-	-	Member

5) 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:

The Chairman of the Board of Directors communicates shareholders' suggestions and comments regarding the Company and its performance to all Board members, particularly non-executives, during their meetings. These suggestions and remarks are conveyed to the Company through various means, such as the executive management's interaction with shareholders, the General Assembly meetings, or through the Company's dedicated email for investor relations: ir@riyadh-cables.com, which serves as one of the communication channels between the shareholders and the Company.

6) A brief description of the competencies and duties of committees:

A. Executive Committee

A Board committee tasked with participating in the formulation of new strategic plans and objectives for the Company, utilizing the powers granted by the Board of Directors. The committee is responsible for evaluating proposals submitted by the management team, as well as reviewing and assessing the annual plan and estimated budget, and providing relevant recommendations to be approved by the Board of Directors. Additionally, the committee monitors the performance of portfolio companies against the set objectives and budget, and addresses any urgent developments that may arise. The committee also reviews the key topics to be presented on the agenda for Board of Directors' meetings and provides recommendations to the Board on the matter. The Executive Committee was formed in accordance with a decision by the Board of Directors dated 16/02/2025 AD for the fourth term, which commenced on 01/03/2025 AD and concludes on 28/02/2029 AD. The Executive Committee comprises five (5) members as outlined in the table presented in this report.

Responsibilities of the Executive Committee

The Committee shall perform the functions listed below:

First: Works related to the Company's strategy

- Undertaking the functions delegated to it by the Board pursuant to a Board resolution in this regard; this shall be recorded in the Board's meeting minutes;
- Taking appropriate decisions, whether with respect to the purchase of machinery and equipment or the purchase of lands or warehouses for the Company's branches, according to the schedule approved by the Board, and submitting a report to the Board at its first meeting;
- Performing any functions, responsibilities or powers delegated to the Committee by the Board;
- Reviewing the Company's strategic planning processes and procedures in coordination with the CEO;
- Ensuring the completion of strategic plans that achieve the Company's objectives;
- Reviewing the CEO's recommendations regarding the allocation of the Company's resources with the aim of aligning the Company's strategic plans with its long-term operational objectives;
- Reviewing the strategic plans and operational objectives of the Company and its subsidiaries to ensure their compliance with the Company's objectives on a regular basis;
- Conducting the necessary studies on the Company's new investments and making the necessary decisions in this regard based on the authorization of the Board; and
- Making recommendations to the Board with respect to the Company's operational priorities and strategies.

Secondly: Works related to the Company's financial planning

- Developing and reviewing annual and long-term financial objectives and strategies and making the necessary recommendations to the Board;
- Reviewing the financial aspects of the Company, including the quarterly financial statements, the final accounts and monthly reports of the Company, in coordination with the Company's Executive Management and Audit Committee;
- Following up on the implementation of the Company's plans and estimated budgets, observing actual performance, monitoring deviations, if any, and requesting the concerned managers to respond to them, in addition to making recommendations in this regard;
- Developing and reviewing dividend distribution policies and their implementation, and making recommendations thereon to the Board;
- Reviewing actual capital expenditures on a periodic basis to ensure their conformity with the budgets approved by the Board; and
- Reviewing and making the necessary recommendations to the Board regarding the Company's productivity and the extent of its impact on the Company's future in order to realize the desired objectives to improve the quality of products and services.

Members of the Executive Committee

The Executive Committee comprises five (5) members:

SN	Name	Position	Membership Status
1.	Ahmad Samer Hamdi Al Zaim	Chairman of the Executive Committee	Non-independent/Non-executive
2.	Mohamed Hekmat Al Zaim	Member of the Executive Committee	Non-independent/Non-executive
3.	Firas Samir AlBaiyyat	Member of the Executive Committee	Non-independent/Non-executive
4.	Mohammed Suleiman Mousa Al Saleem	Member of the Executive Committee	Non-independent/Executive
5.	Hamdi Saad Hamdi Al Zaim	Member of the Executive Committee	Non-independent/Non-executive

Executive Committee meetings and attendance record

The Executive Committee held five (5) meetings in 2025 AD, and the table below provides an overview of the attendance record at each of these meetings:

Members of the Executive Committee	Meeting (1) 04/03/2025	Meeting (2) 20/05/2025	Meeting (3) 26/08/2025	Meeting (4) 28/09/2025	Meeting (5) 11/12/2025	Attendance
Ahmad Samer Hamdi Al Zaim	✓	✓	✓	✓	✓	5/5
Mohamed Hekmat Al Zaim	✓	✓	✓	✓	✓	5/5
Firas Samir AlBaiyyat	✓	✓	✓	✓	✓	5/5
Mohammed Suleiman Mousa Al Saleem	✓	✓	✓	✓	✓	5/5
Hamdi Saad Hamdi Al Zaim	✓	✓	✓	✓	✓	5/5

B. Audit Committee

It is a Board committee with the responsibility of examining the annual financial statements and submitting recommendations for approval to the Board of Directors. The committee also oversees the performance of internal auditors within the Group's companies, ensuring the efficacy of their respective roles and duties. In this capacity, the Audit Committee thoroughly reviews internal audit reports, diligently tracks the implementation of corrective actions in response to pertinent observations, and assesses the internal control system. The committee prepares a comprehensive written report outlining its opinions and recommendations for the Board of Directors' consideration. The committee also makes recommendations regarding the appointment, termination and remuneration of external auditors. When proposing appointments, the committee ascertains the auditors' independence. The Audit Committee also scrutinizes the observations on financial statements, monitors the Company's responsive measures, and assesses the accounting policies and procedures in place. Based on this, the Audit Committee presents its well-informed opinions and recommendations to the Board of Directors.

The Audit Committee was formed pursuant to the Board's resolution dated 16/02/2025 AD for the fourth term, which commenced on 01/03/2025 AD and concludes on 28/02/2029 AD. It consists of four (4) members according to the table showing the committee members in the report.

Responsibilities of the Audit Committee

The Audit Committee shall be primarily responsible for monitoring the Company's business and verifying the integrity and effectiveness of its reports, financial statements and internal control policies. The duties and responsibilities of the Audit Committee shall include in particular the following:

Financial reporting

- Analyzing the Company's interim and annual financial statements before presenting them to the Board and providing its opinion and recommendations thereon to ensure their integrity, fairness and transparency;
- Providing its expert opinion, at the request of the Board, regarding whether the Board's report and the Company's financial statements are fair, balanced, understandable, and contain information that allows Shareholders and Investors to assess the Company's financial position, performance, business model and strategy;
- Analyzing any important or unusual issues contained in the financial reports;
- Accurately investigating any issues raised by the Company's CFO or any person assuming his/her duties or the Company's Compliance Officer or Auditor;
- Examining the accounting estimates in respect of significant matters that are contained in the financial reports; and
- Considering the Company's accounting policies, expressing an opinion thereon and making recommendations to the Board of Directors with respect to them.

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Internal Audit

- Examining and reviewing the Company's internal and financial control systems and risk management system;
- Analyzing the internal audit reports and following up on the implementation of the corrective measures in respect of observations made in such reports;
- Monitoring and supervising the performance and activities of the internal auditor and Internal Audit Department of the Company, to verify the availability of the necessary resources and their effectiveness in performing the tasks and assignments entrusted thereto; and
- Providing a recommendation to the Board on appointing the manager of the internal audit unit or department, or the internal auditor and suggesting his/her remuneration.

External Audit

- Providing recommendations to the Board about the nomination and dismissal of the Auditor, determining their fees and evaluating their performance after verifying their independence and reviewing their scope of work and the terms of their contracts;
- Verifying the independence, objectivity and fairness of the Auditor and the effectiveness of the auditing, taking into account relevant rules and standards;
- Reviewing the plan and work of the Company's Auditor, ensuring that it does not provide any technical or administrative works that are beyond the scope of its work, and providing its opinion thereon; and
- Responding to inquiries from the Company's Auditor, reviewing the Auditor's reports and the notes on the Company's financial statements, and following up the relevant actions.

Ensuring Compliance

- Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith;
- Ensuring the Company's compliance with the relevant laws, regulations, policies and instructions;
- Reviewing contracts and transactions to be concluded with the related parties and expressing its views thereon to the Board; and
- Reporting to the Board any issues in connection with what it deems necessary to take action on, and providing recommendations as to the steps that should be taken.

Members of the Audit Committee

The Audit Committee comprises four (4) members:

SN	Name	Position	Membership Status
1.	Abdulwahab Abdulkareem Albtairi	Chairman of the Audit Committee	Independent/Non-executive
2.	Raed Ibrahim AlModaihim	Member of the Audit Committee	Non-independent/Non-executive
3.	Nabil Ali Hassan Shuaib	Member of the Audit Committee	Independent/Non-executive
4.	Obaid Salem Al-Qurashi	Member of the Audit Committee	Independent/Non-executive

Audit Committee meetings and attendance record

The Audit Committee, formed on 16/02/2025 AD for the fourth term, held seven (7) meetings in 2025 AD, and the table below provides an overview of the attendance record at each of these meetings:

Members of the Audit Committee	Meeting (1) 10/03/2025	Meeting (2) 06/04/2025	Meeting (3) 06/05/2025	Meeting (4) 06/07/2025	Meeting (5) 31/07/2025	Meeting (6) 05/10/2025	Meeting (7) 02/11/2025	Attendance
Abdulwahab Abdulkareem Albtairi	✓	✓	✓	✓	✓	✓	✓	7/7
Raed Ibrahim AlModaihim	✓	✓	✓	✓	✓	✓	✓	7/7
Nabil Ali Hassan Shuaib	✓	✓	✓	✓	✓	✓	✓	7/7
Obaid Salem Al-Qurashi	✓	✓	✓	✓	✓	✓	✓	7/7

C. Nomination and Remuneration Committee

A Board committee responsible for nominating new members to the Board of Directors, in line with the approved policies and standards. As part of its mandate, the committee conducts an annual review to determine the skills required for potential Board of Directors members, and prepares a comprehensive description of the capabilities and qualifications required for membership. Furthermore, the committee conducts an annual independence verification exercise to ensure the independence of independent members and absence of any potential conflicts of interest that may arise if a member occupies a position on the board of directors of another company. Apart from its nomination responsibilities, the committee is also responsible for setting clear policies that govern the remuneration of members of the Board of Directors and Executive Management.

The Nomination and Remuneration Committee was formed based on the Board's Resolution dated 16/02/2025 AD for the fourth term, which commenced on 01/03/2025 AD and concludes on 28/02/2029 AD. It comprises of four (4) members according to the table showing the committee members in the report.

Responsibilities of the Nomination and Remuneration Committee

The duties and responsibilities of the Nomination and Remuneration Committee include:

- Preparing a clear policy for the remuneration of the members of the Board of Directors, the committees emanating from the Board and Executive Management, and submitting the same to the Board of Directors for consideration in order to be approved by the General Assembly, provided that such policy takes into account performance-related standards and ensures that they are implemented;
- Clarifying the relationship between the remuneration granted and the applicable remuneration policy, and highlighting any material deviation from such policy;
- Carrying out periodic reviews of the remuneration policy and evaluating its effectiveness in terms of achieving its objectives;
- Making recommendations to the Board with regard to the remuneration of members of the Board of Directors, its committees and senior executives of the Company in accordance with the approved policy;
- Proposing clear policies and criteria for membership of the Board of Directors and Executive Management positions;
- Making recommendations to the Board of Directors to nominate or re-nominate members in accordance with the approved policies and criteria, ensuring no person previously convicted of committing a breach of trust felony shall be nominated;
- Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions;
- Determining the time that members should dedicate to the responsibilities of the Board;
- Carrying out annual reviews of the required skills or appropriate expertise necessary for membership of the Board of Directors and Executive Management positions;
- Reviewing the structure of the Board and the Executive Management and making recommendations regarding any possible changes that may be made to such structure;
- Verifying the independence of independent members on an annual basis, and ensuring there is no conflict of interest in the event any member is a member of the board of directors of another company;
- Developing special procedures in the event that there is a vacancy on the Board of Directors or for senior executive positions; and
- Determining the strengths and weaknesses of the Board of Directors, and proposing solutions to address them in line with the Company's interests.

Members of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises four (4) members:

SN	Name	Position	Membership Status
1.	Fahad Mahmoud Malhas	Chairman of the Nomination and Remuneration Committee	Independent/Non-executive
2.	Khalid Abdulrahman Al Gwaiz	Member of the Nomination and Remuneration Committee	Independent/Non-executive
3.	Ahmad Samer Hamdi Al Zaim	Member of the Nomination and Remuneration Committee	Non-independent/Non-executive
4.	Mohamed Hekmat Al Zaim	Member of the Nomination and Remuneration Committee	Non-independent/Non-executive

Nomination and Remuneration Committee meetings and attendance record

The Nomination and Remuneration Committee held two (2) meetings in 2025 AD, and the table below provides an overview of the attendance record at each of these meetings:

Members of the Nomination and Remuneration Committee	Meeting (1) 06/03/2025	Meeting (2) 06/03/2025	Attendance
Fahad Mahmoud Malhas	✓	✓	2/2
Khalid Abdulrahman Al Gwaiz	✓	✓	2/2
Ahmad Samer Hamdi Al Zaim	✓	✓	2/2
Mohamed Hekmat Al Zaim	✓	✓	2/2

7) The means used by the Board of Directors to assess its performance:

The Nomination and Remuneration Committee has conducted a thorough evaluation of the Board of Directors, utilizing approved assessment models established by the Company. These models are designed to identify the strengths and weaknesses of the Board and ensure the independence of its independent members.

8) Disclosure of remuneration of the Board members and Executive Management as stated in Article (90) of the Corporate Governance Regulations:

Under Article (90) of the CMA's Corporate Governance Regulations, we state the following:

A. Disclosure of the details of the remuneration policies, and mechanisms for determining compensation paid to the Company's Board members and Executive Management

The bylaws and regulations governing the remuneration of the Board of Directors and its committees, as approved by the Shareholders' General Assembly on 28/04/2022 AD, establish clear criteria for calculating the compensation provided to Board members and Executive Management, including any direct or indirect benefits. This information is presented in a transparent and accurate manner, with no omissions or misleading details;

B. The relationship between the remunerations granted and the applicable remuneration policy

The Riyadh Cables Group Company calculated the compensation and remuneration provided to the Board of Directors in compliance with the provisions set forth in Article No. (22) of the Company's bylaws, which are consistent with the approved remuneration policy for Board members, Board committees, and Executive Management, as endorsed by the Shareholders' General Assembly. The Board of Directors affirms that the remuneration granted is fully aligned with the applicable remuneration policy, with no deviation or discrepancies present.

First: Remuneration of the Directors (in Saudi Riyals)

	Fixed Remuneration					Variable Remuneration					End of service benefits	Grand Total	Expenses allowances	
	Specific Amount	Allowance for attending the Board sessions	Total allowance for attending committee sessions	In-kind Benefits	A statement of the Board members' remuneration as workers or managers or payments received for technical, administrative and consultancy work	Profit share	Periodic remuneration	Short-term Incentive Plans	Long-term Incentive Plans	Equity (values to be entered)				
First: Independent members														
Khalid Abdulrahman Abdullah Al Gwaiz	600,000	18,000	6,000									624,000	624,000	
Abdulwahab Abdulkareem Abdulrahman Albtairi	300,000	18,000	21,000									339,000	339,000	
Fahad Mahmoud Zuhdi Malhas	300,000	18,000	6,000									324,000	324,000	
Second: Non-executive Members														
Mohamed Hekmat Saadaldain Al Zaim	300,000	18,000	39,000									357,000	357,000	
Ahmad Samer Hamdi Saadaldain Al Zaim	300,000	18,000	39,000									357,000	357,000	
Ziad Fouad Fahd Al Saleh	300,000	18,000										318,000	318,000	
Raed Ibrahim Suleiman Al Modaihim	300,000	18,000	21,000									339,000	339,000	
Third: Executive Members														
Total	2,400,000	126,000	132,000									2,658,000	2,658,000	

Second: Remuneration of Committee Members (in Saudi Riyals)

Name	Fixed Remuneration (Except attending sessions)	Allowance for attending sessions	Total
Members of the Audit Committee			
Abdulwahab Abdulkareem Abdulrahman Albtairi	100,000	21,000	121,000
Raed Ibrahim Suleiman Al Modaihim	100,000	21,000	121,000
Nabil Ali Hassan Shuaib	200,000	21,000	221,000
Obaid Salem Al-Qurashi	200,000	21,000	221,000
Total	600,000	84,000	684,000
Members of the Nomination and Remuneration Committee			
Fahad Mahmoud Zuhdi Malhas	100,000	6,000	106,000
Khalid Abdulrahman Abdullah Al Gwaiz	-	6,000	6,000
Mohamed Hekmat Saadaldain Al Zaim	100,000	6,000	106,000
Ahmad Samer Hamdi Saadaldain Al Zaim	100,000	6,000	106,000
Total	300,000	24,000	324,000
Members of the Executive Committee			
Ahmad Samer Hamdi Saadaldain Al Zaim	100,000	15,000	115,000
Mohamed Hekmat Saadaldain Al Zaim	100,000	15,000	115,000
Firas Samir AlBaiyyat	200,000	15,000	215,000
Mohammed Suleiman Mousa Al Saleem	100,000	15,000	115,000
Hamdi Saad Hamdi Al Zaim	100,000	15,000	115,000
Total	600,000	75,000	675,000

Third: Remuneration of the top five senior executives, including the CEO and CFO (in SAR)*

Senior Executives	Fixed Remuneration				Variable Remuneration						End of Service Benefits	Total remuneration for executives in the Board, if any.	Grand Total	
	Salaries	Allowances	In-kind Benefits	Total	Periodic Remunerations	Profits	Short-term Incentive Plans	Long-term Incentive Plans	Equity (values to be entered)	Total				
Total	4,634,544	521,738	0	5,156,282	0	0	3,250,000	4,225,000	0	7,475,000	386,212	9,350,000	22,367,494	

* The Company is committed to disclose the aggregate amount of remuneration provided to senior executives, in accordance with the statutory requirements outlined in subparagraph (b) of paragraph (4) of Article (90) of the Corporate Governance Regulations. However, to safeguard the interests of the Company, its shareholders, and employees, and to prevent any potential harm that may arise from detailed disclosure based on specific job titles, the specific details of executive compensation are not presented as stipulated in Appendix (1) of the Senior Executives section of the Corporate Governance Regulations.

9) Any sanction, penalty, preventive measure or precautionary restriction imposed on the Company by the Capital Market Authority (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:

There was no sanction, penalty, preventive measure or precautionary restriction imposed on the Company.

10) Results of the annual review of effectiveness of internal control procedures of the Company and the opinion of the Audit Committee with respect to the adequacy of Company's internal control system:

Recognizing the significance of internal control, the Board of Directors regularly monitors the effectiveness of the internal control system, policies, and procedures through periodic reports. It also oversees the periodic updates of these systems in compliance with the policies and regulations approved by the General Assembly. The Audit Committee has provided its assessment of the adequacy of the internal control system, as follows:

Audit Committee's opinion

Upon thorough review of the (appointed) internal auditor's work and the internal audit plan, which was duly approved by the Audit Committee for Financial Year 2025 AD, we acknowledge that despite the proper design and implementation of internal control procedures, absolute assurance of their effectiveness cannot be guaranteed. As a result, the Audit Committee has assessed the internal control procedures currently in place within the Company. After carefully analyzing the information presented to the Committee, the Committee believes that the Company's internal, financial, and risk control systems are generally adequate and effective, and the Committee has not found any substantial weakness or significant deficiency in those systems that would warrant urgent action. Nevertheless, the Audit Committee strongly advises the management of the Company to continually improve and streamline the efficiency and effectiveness of its control policies and procedures; while ensuring they are updated to match the Company's business size and the development of its activities.

11) Audit Committee's recommendation on the need for appointing an internal auditor for the Company:

In 2022 AD, the Audit Committee previously made a recommendation to the Board of Directors concerning the appointment of an internal auditor within the Company and the Board approved the Committee's request. Accordingly, Internal Audit Department was established and a General Manager of Internal Audit was appointed as well as a number of staff in this Department. Additionally, the Company is still contracted with an external consulting firm specialized in internal audit work, which serves alongside the internal auditor to add more professionalism and independence to the performance of the internal audit work in the Company.

12) 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:

There was no conflict between the recommendations made by the Audit Committee and the decisions taken by the Board of Directors. Furthermore, the Board of Directors has not rejected any of the recommendations that have been presented to it by the Audit Committee.

13) Details of the Company's social contributions:

The Group's responsibility towards society is always at the forefront of its concerns; it is an objective the Group seeks to achieve through direct contribution by supporting a number of charities in KSA, including:

- Saudi Social Responsibility Association
- Adults Motor Disability Association
- Balsam Private Association to Help Cancer Patients in Qassim

The Group supports individuals and communities by investing in university graduates through employing and training young people at the Group's training center by providing training and educational courses in cable manufacturing and electricity projects. It also participates in sponsoring Careers Day, along with universities and industrial institutes inside the Kingdom. The Group supports and sponsors a number of programs for young people.

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

Board Members' Attendance Record	Ordinary General Assembly Meeting 16/01/2025	Ordinary General Assembly Meeting 17/04/2025	Ordinary General Assembly Meeting 18/12/2025
Khalid Abdulrahman Abdullah Al Gwaiz	✓	✓	✓
Mohamed Hekmat Saadaldain Al Zaim	✓	✓	✓
Ahmad Samer Hamdi Saadaldain Al Zaim	✓	✓	✓
Ziad Fouad Fahd Al Saleh	✓	✓	✓
Abdulwahab Abdulkareem Abdulrahman Albairi	✓	✓	✓
Fahad Mahmoud Zuhdi Malhas	✓	✓	✓
Raed Ibrahim Suleiman Al Modaihim	✓	✓	✓

15) A description of the main types of activities of the Company and its subsidiaries:

The Group's business is divided into four (4) key sections:

Manufacturing activities

The Group manufactures a range of electrical cables and wires, including those with low, medium, high, and extra-high voltage ratings, that are made from copper or aluminum. Additionally, the Group produces home electrical cables and wires, copper communication cables, fiber optic cables, and aerial & overhead power cables and connectors (conductors). In addition, the Group produces raw materials used in manufacturing its products, including copper and aluminum rods, compounding polymers necessary for cable manufacturing such as medium-density polyethylene (MDPE) compound, fire-retardant low-smoke emission halogen-free polymer compound (LSHF), polyvinyl chloride (PVC) compound, cross-linked polyethylene (XLPE) compound and polypropylene yarn (PP). The Group also manufactures wooden and steel drums used in spooling electrical cables and wires;

Sales activities

The Company sells the Group's products through multiple sales channels including direct sales to Group customers in addition to 18 distribution centers of REW in different cities throughout the Kingdom;

Electrical contracting projects

The Group undertakes electrical contracting turnkey projects for High Voltage/Extra High Voltage cables inside and outside the Kingdom. Electrical contracting projects include the design and construction of electricity distribution networks, excavation, installation and connection works related to electrical cables and wires;

Maintenance activities

Backed by a specialized team of engineers, one of our subsidiaries engages in construction and maintenance of industrial buildings and production lines. The Company also offers industrial services, including maintenance, repair and operation of industrial, electrical, telephone and computer machinery, as well as installation and operation of laboratory equipment.

Impact of each such main activity on the size of the Company's business and its contributions to results are as follows:

Activity	Activity Revenue (SAR)	Percentage
Sales activities	10,442,765,081	97.84%
Electrical contracting projects	230,839,181	2.16%
Total	10,673,604,262	100 %

16) A description of the Company's significant plans and decisions (including any restructuring, business expansion or discontinuance of operations), the future prospects of the Company's business:

A. Company structural changes

- The Articles of Association of the following subsidiaries were adapted to comply with the new Companies Law:
 - Saudi Modern Company for Metals, Cables and Plastic Industry Ltd. (RCM)
 - Saudi Modern Company for Specialized Wires and Cables Industry (REW)
 - Saudi Modern Company for Telephone Cables Industry (RTC)
 - Riyadh Cables Company (RCC)
 - Saudi Modern Company for Cables Limited (SMC)
- On 16 September 2024 AD, the Board of Directors of Riyadh Cables and Metals Company, one of our subsidiaries, decided unanimously to transfer the ownership of all shares registered for the Qatari partner in Qatar Cables Company to the Company so that Qatar Cables Company would be completely owned by Riyadh Cables and Metals Company. The shares were actually transferred on 27 April 2025 AD;
- On 19 January 2025 AD, the Abdullah Shamsan Industrial Group factory, adjacent to the Riyadh Cables Group factory, was purchased with all its equipment and assets for a total value of SAR 65,447,500. The lease for the entire factory land was transferred from the Industrial Cities Authority (MODON) to the name of Riyadh Cables Group. The land area is 53,350 m², and some production lines are currently being relocated there, in addition to allocating a portion for storing finished goods;
- On 25 June 2025 AD, the Board of Directors of Riyadh Cables and Metals Company, one of its core subsidiaries, decided to open a representative office in the Syrian Arab Republic;
- On 27 October 2025 AD, Riyadh Cables Company, a wholly-owned subsidiary, acquired 51% of the shares of ARTIKUL AZIYA KABEL LLC in the Republic of Uzbekistan for SAR 147,697,586. The share purchase and the signing of the agreement were announced on the Saudi Stock Exchange (Tadawul). ARTIKUL AZIYA KABEL LLC is one of the leading cable manufacturers in Uzbekistan, and this event represents a pivotal step in our expansion into Central Asia. Through this partnership, we aim to strengthen our market position, increase our export capacity, and contribute to the development of the energy and infrastructure sectors in Uzbekistan.

B. The Company's business expansions – operational activities and strategic decisions

- Continuing an efficiency improvement program through the Group's expansions in the Kingdom of Saudi Arabia, United Arab Emirates and Republic of Iraq, with an investment approaching one hundred and eighty-nine million riyals, including purchase of machinery, equipment and civil and development works; and
- Commitment to our effective national contribution to achieve the goals of Saudi Vision 2030 and its significant impact on the local content of national industries.

C. The Company's future business plans and expectations

The Company continued its strategy, which included protecting and increasing its market share by focusing on increasing sales of its primary products in Saudi markets and other targeted markets, which constitute promising markets that will increase the demand for cables and services provided in the coming years.

In order to increase its market share and expand into other markets, the Company is currently working on the development of new types of cables and products, focusing on key areas including:

- Expanding its product portfolio to include sustainable and recyclable cables;
- Expansion projects to increase production capacity and decrease costs of insulation materials used in manufacturing medium pressure cables;
- Continuing medium and high voltage accessories projects;
- Continuing consideration of rubber-insulated cables projects;
- Consideration of projects for cables used in the automotive industry;
- Focusing on (turnkey) projects, especially in the field of regional mega projects.

D. Environmental, Social and Governance (ESG) standards

The Board of Directors issues an annual Environmental, Social, and Governance (ESG) report as part of its oversight of the Company's sustainability and the protection of the interests of shareholders and stakeholders. The report reviews the Group's performance in sustainability, its associated risks, and its ethical practices, enabling investors and customers to assess corporate responsibility and long-term growth prospects, and promoting a balance between economic objectives and environmental and social responsibilities.

The Group's approach to ESG

The Group adopts a structured corporate approach to integrating ESG considerations into its strategy and operations. These considerations are incorporated into planning and decision-making processes across all departments, ensuring that ESG initiatives align with strategic objectives, raising corporate awareness of environmental, social, and governance issues, and implementing regular disclosure practices that exceed minimum regulatory requirements whenever possible.

Environmental management

As part of its commitment to environmental compliance and improving resource efficiency, the Group applies an energy management system in accordance with ISO 50001 and obtained certification, in addition to measuring and monitoring key environmental emissions. The Company strived to achieve a significant improvement in carbon emissions intensity in 2025 compared to 2024, details of which will be published in the 2025 ESG report, reflecting improved operational efficiency and the decoupling of operational growth from increased emissions.

Environmental initiatives included reducing emissions related to logistics services by adopting less environmentally impactful transportation alternatives, monitoring water consumption, implementing waste management policies and emergency response plans, and supporting digital transformation to reduce paper consumption and enhance operational efficiency.

Social responsibility

The Group is committed to its responsibilities towards its employees and the community by implementing approved quality, health, safety, and environmental policies, and investing in human capital development through regular internal and external training programs that contribute to improved and sustainable performance.

The Group also focuses on supporting localization and developing national talent in line with the objectives of Saudi Vision 2030, fostering a diverse and inclusive work environment, and contributing to community service through partnerships and community initiatives with a sustainable impact.

Governance and Compliance

The Group's governance framework is overseen by the Board of Directors and its relevant committees. This includes adherence to approved procurement policies and procedures, supplier conduct, anti-bribery measures, and a code of professional conduct, in addition to implementing a business continuity management system.

The Group also conducts periodic internal audits, follows up on non-compliance observations, adopts and implements corrective action plans, and prepares and publishes sustainability reports in accordance with approved disclosure standards.

The role of Executive Management

Executive Management is responsible for implementing the ESG policies and initiatives approved by the Board of Directors, preparing relevant reports, monitoring key performance indicators, tracking relevant regulatory requirements, assessing ESG risks and opportunities, and submitting necessary recommendations to support the achievement of sustainable shareholder value.

This approach reflects Riyadh Cables Group's commitment to implementing best practices in corporate governance, enhancing compliance, and achieving sustainable and balanced long-term growth.

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

In the event that any of the risks outlined below, which are currently deemed immaterial, were to materialize or escalate to a material level, it could have a significant and adverse impact on the Company's business, financial standing, operational performance, and future prospects. Due to the aforementioned risks and other factors that could impact the Company's operations, future events and conditions may not occur in the manner anticipated by the Company or its Directors, or may not occur at all. Therefore, it is advisable for shareholders to regularly review all forward-looking statements that the Company continuously publishes on its website.

The Board of Directors affirms that the risks described below are not presented in any assumed order of priority reflecting their expected impact on the Company. There may be additional risks and uncertainties, including those that are currently unknown or considered immaterial, that could have similar consequences to those outlined in this section and negatively impact the Company. As a result, the risks highlighted in this section may not reflect all potential risks that could affect the Group, its operations, assets and the markets in which it conducts business.

1. Risks related to the operations of the Group (Operational risks):

1-1) Risks related to the Group operations' dependence on the availability and price stability of raw materials and relationships with suppliers

The Group depends on certain key raw materials in manufacturing electrical cables and wires and communication cables, namely copper and aluminum. These are used as key materials, from which electrical cables and wires and communication cables are manufactured, as well as plastic derivatives used for wire and cable insulation and sheathing. Considering the Group's huge production volume, the Group requires large quantities of raw materials and base metals. Accordingly, the Group's manufacturing operations depend materially on the availability of such raw materials and base metals on an ongoing basis and in quantities sufficient to meet its manufacturing needs. Hence, if raw materials or base metals become unavailable, or if the Group is unable to procure sufficient quantities due to high demand from other industrial firms, if the suppliers are unable to provide the requested amounts for any reason, be it temporary or permanent, or if there are any impediments

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limiting the suppliers' ability to meet the Group's needs of raw materials and base metals, such as the introduction of new import regulations or laws related to the import of raw materials and base metals, inability to adhere to delivery times agreed with the Group or severe fluctuation of the prices, it will impede the Group's manufacturing operations and adversely affect its business, financial position, results of operations and future prospects. Therefore, it is crucial for the Group to maintain uninterrupted relationships with its suppliers without any hindrances that might limit their ability to meet the Group's needs.

1-2) Risks related to revenue concentration

The Group primarily generates its revenues from the sale of three products: low-voltage cables, medium-voltage cables, and internal electrical wires. Any reduction in sales of these products, whether due to the emergence of competing alternatives, customer aversion to utilizing these products, or the Group's inability to keep up with evolving customer demands, could result in a decline in sales and adversely affect the Group's business, financial position, results of operations, and future prospects.

1-3) Risks related to setting aside provisions for onerous contracts

It should be noted that when entering into a contract or receiving a purchase order/confirmation from a customer in connection with the manufacture of any of its products, the Group usually fixes the prices of metals used in the relevant manufacturing process vis-a-vis the customer, in accordance with the terms agreed between the parties. In view of the volatility of metal prices, in the event that the delivery date is delayed for any reason and the metals are used to manufacture products under other subsequent contracts, the Company makes provisions for what it considers to be excess revenues from such subsequent contracts to offset what it considers to be losses as a result of the said delayed contracts which the Group classifies as onerous contracts. In this case, profits are realized from subsequent contracts in the short term, which are balanced against losses from onerous contracts in the long run. The inability of the Company to make sufficient provisions for onerous contracts may affect the volatility of the profit and loss results in the short term and expected to be balanced in the long run, which may affect the Group's results, financial position and future prospects.

1-4) Risks related to hedging agreements

The Group has entered into hedging agreements in order to fix the prices of base metals used in manufacturing electrical cables and wires, namely copper, aluminum and lead. Hedging transactions are entered into pursuant to said agreements against the procurement or sales contracts received by the Group from its customers and suppliers, such transactions usually include the Company's procurement of base metals used in the products sold by the Group's branches. The hedging agreements do not cover other raw materials used in manufacturing electrical cables and wires, such as plastic derivatives, as this system is not applicable in the global markets for these materials.

Therefore, the Group does not guarantee that the aforementioned hedging transactions will cover all of the losses that it may incur as a result of significant changes and fluctuations in the price of raw materials, which, in turn may affect the Group's business, financial position, results of operations and future prospects. The Group does not guarantee its ability to enter into hedging agreements to stabilize the prices of metals used in its manufacturing operations, as the provisions of such agreements may not be accepted by the Group, which may expose the Group to risks of fluctuations in the prices of metals and which may therefore increase product costs and have an adverse effect on the Group's business, financial position, results of operations and future prospects.

1-5) Risks related to raw material inventory management, finished product manufacturing, storage, transportation and distribution

The Group maintains an inventory of raw materials and base metals sufficient to meet its needs for a period ranging from one month to three months in accordance with customer orders and manufacturing plans. In case of any inventory surplus exceeding the Group's needs, management of such inventory will cause the Group to incur additional costs and to use of a portion of the Company's liquidity to finance such surplus. In contrast, any shortage in raw material inventory would have an impact on the Group's ability to maintain the required level of production and meet the needs of some customers as quickly as required, which may have an adverse and material impact on the Group's business, results of operations, financial position and future prospects.

It is worth noting that the Group's inability to manage the storage of finished products efficiently and effectively, inadequacy or disruption of storage space or failure of storage systems or policies adopted by the Group in this regard could result in increased storage costs, which in turn would adversely affect the Group's business, financial position, results of operations and future prospects.

1-6) Risks related to the operations of the Group's dependence on the availability of energy and water

The Group's manufacturing operations depend on electricity, industrial water, diesel, gas and gasoline. The Group's manufacturing plants consume approximately 194 million kw/h of electricity, 2 million liters of diesel, 772 thousand cubic meters of industrial water and 191 thousand Btu of gas annually.

The Group's manufacturing plants require the aforementioned quantities of energy resources in its various manufacturing operations on an ongoing basis. Accordingly, any temporary or permanent shortage or interruption of energy supply and the Group's failure to provide alternative resources in a timely manner and at a reasonable cost, any material increase in electricity tariff, or any increase in prices of diesel, gas or gasoline, would hinder the Group's production operations and increase costs incurred, which would have an adverse effect on the Group's business, results of operations, financial position and future prospects.

1-7) Risks related to the fact that some of the Group's factories are located on leased land

Some of the Group's manufacturing facilities are constructed on land leased from the Saudi Authority for Industrial Cities and Technology Zones (Modon). Such lease agreements have a fixed term by definition, and the conditions of which may be reviewed during their term or upon renewal. Any increase imposed by the Saudi Authority for Industrial Cities and Technology Zones (Modon) would result in additional and unexpected costs incurred by the Group, which would have an adverse effect on the Group's business, results of operations, financial position and future prospects.

1-8) Risks related to natural phenomena and disasters, such as floods, earthquakes and other natural events

The operations and facilities of the Group may be vulnerable to various events that are beyond its control and could materially affect its business conduct, including but not limited to fires, floods, earthquakes, and other natural disasters. These occurrences have the potential to significantly impact the Group's operations. In the event of such accidents, the Group's business or affected facilities may be suspended for a certain period, resulting in a decrease in the Group's revenue during that period. Moreover, the Group may have to bear emergency capital expenditures and expenses related to repairing, reconstructing, and rehabilitating the affected facilities to their previous condition. Thus, such accidents would have a negative impact on the Group's business, results of operations, financial position and future prospects.

1-9) Risks related to protection of the Group's intellectual property rights

The Group has registered five (5) trademarks. It should be noted that, in general, it is difficult to monitor unauthorized use of trademarks and other violations of intellectual property rights. Additionally, the Group may not be able to register its trademarks in all countries in which it wishes to register such trademarks, as other companies in those countries may have previously registered the same under their own names and used it for their products. In the event that the Group fails to protect its intellectual property rights successfully – or if any other parties steal, breach or infringe upon the intellectual property rights of the Group – the value of the Group's trademark may be damaged, which would adversely affect the Group's business, financial position, results of operations and future prospects.

1-10) Risks related to the heavy reliance of the Group's operations on IT systems

The Group uses many information technology systems to manage its business, including, but not limited to, manufacturing, storage, distribution, advertising, selling, following-up and accounting and financial matters. It should be noted that the Group might bear significant operational costs and consequences as a result of updating its information technology systems and networks, or due to the Group adopting additional measures to protect its data or information technology systems, whether as a result of expansion, modernization, new technologies, systems and regulations or other such factors. In addition, the increased use and reliance of the Group on applications and systems hosted on networks (such as cloud computing) to store, process and transmit information exposes the Group, its employees and its customers to the risk of loss or misuse of such information. In the event that the Group's information technology systems are compromised for any reason, it may lead to a leakage of data regarding the employees, customers and consumers of the Group's products, which may expose the Group to lawsuits against it by the affected parties, thus adversely affecting its reputation.

Any internet or IT infrastructure malfunctions, including those related to the Group's computer systems, website and electronic application, or the occurrence of any of the above-mentioned risks would negatively affect the Group's business, financial position, results of operations and future prospects.

2. Risks related to the Group's financing:

Some companies within the Group have secured facilities from multiple commercial banks both inside and outside the Kingdom. However, in accordance with certain facility agreements, the lenders hold the authority to unilaterally terminate or cancel such facilities without providing any justification or seeking the prior consent of the respective company. In the event that a creditor elects to terminate or cancel any facilities extended to the pertinent company, the creditor may demand full repayment of outstanding amounts, thereby negatively impacting the Group's cash flow, financial position, and future prospects.

Additionally, certain facility agreements entered into by the Group include a number of conditions which authorize the lending banks to adjust interest rates and profit margins as they see fit and as per the market's prevailing prices without the Group having any right to object. Therefore, should the Saudi Inter-Bank Offered Rate ("SIBOR") or the interest rates imposed by third-party financing institutions increase, the costs of finance obtained by the Group will increase, which would have an adverse effect on the Group's cash flow, profitability, results of operations, financial position and future prospects.

3. Risks related to the market and the industry and supply-demand fluctuations:

Production volume in the electrical cables and wires sector, like other sectors, is affected by supply and demand fluctuations in the domestic and regional markets. Therefore, if regional production levels do not adapt to the sharp decline in demand, this will affect the productivity of manufacturers of electrical cables and wires and the levels of their sales, which in turn will affect the sector's overall performance and thus the Group's business prospects, results of operations, financial position and future prospects. Moreover, fluctuations of supply and demand for electrical cables and wires in global markets may result in a continuous increase in production capacity.

Accordingly, the existence of large surplus stock of electrical cables and wires domestically and regionally may force the Group to decrease production or decrease the prices of its products, which will adversely affect the Group's profit margins and thus its business, results of operations, financial position and future prospects.

4. Risks arising from technological innovation:

The Maintenance and Production Departments conduct periodic market assessments to identify the latest innovations in the cable manufacturing industry and ensure timely updates to production lines.

5. Risks associated with compliance with applicable regulations, standards, and certifications:

5-1) The relevant departments (Strategy, Human Resources, Finance, Sales, Health, Safety and Environment, and Facilities Management) continuously manage and monitor compliance with applicable regulatory requirements.

5-2) The Quality Assurance Department develops relevant procedures, conducts ongoing process audits and monitoring, and manages customer audits and ISO standards to ensure adherence to regulatory and certification standards.

6. Risks associated with occupational health, workplace safety, and environmental compliance:

6-1) The Occupational Health and Safety Department is committed to implementing environmental management systems in accordance with ISO 14001 to ensure effective environmental management and compliance.

6-2) Daily inspections are conducted to monitor the use of personal protective equipment and fire safety procedures to ensure compliance with applicable health, safety, and environmental regulations and standards.

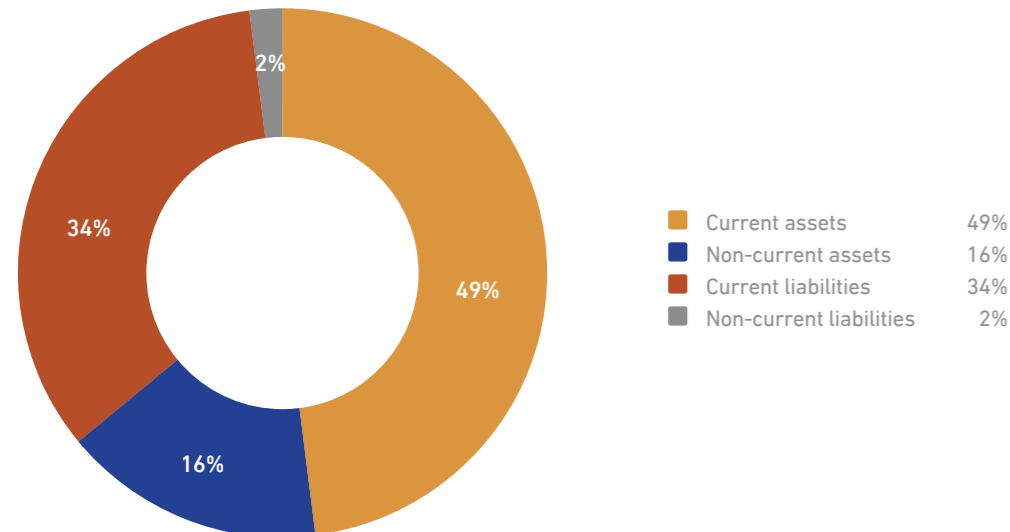
6-3) Regular emergency evacuation drills are conducted at all work sites to ensure preparedness and compliance with safety protocols.

6-4) Third-party specialists conduct noise level assessments at all sites to ensure compliance with occupational health and safety standards.

Risk management and monitoring policy

The Board of Directors has duly authorized the implementation of the Risk and Sustainability Charter, delegating all risk management responsibilities to the Audit Committee within its purview and accountability. To perform risk assessment, the Company has engaged the services of an external consultant, who periodically submits reports to the Audit Committee, which then presents the findings to the Board of Directors. While recognizing that the enumerated risks may not be exhaustive of all potential risks affecting the Company and its operations, the Board hereby affirms, to the best of its knowledge and belief, that no other significant risks, beyond those disclosed, are likely to impact shareholder decisions if left undisclosed.

18) A summary of the assets, liabilities and results of the Company for the last five financial years:



Comparison of business results:

Description	2025 (SAR)	2024 (SAR)	2023 (SAR)	2022 (SAR)	2021 (SAR)
Revenue	10,673,604,262	9,007,360,867	7,825,378,127	6,852,306,557	4,883,443,882
Revenue Costs	8,940,274,407	7,720,838,516	6,852,614,689	6,205,205,384	4,420,360,895
Gross Profit	1,733,329,855	1,286,522,351	972,763,438	647,101,173	463,082,987
Net Profit	1,084,801,061	816,881,157	518,492,623	351,863,147	239,996,967

Comparison of Assets and Liabilities:

Description	2025 (SAR)	2024 (SAR)	2023 (SAR)	2022 (SAR)	2021 (SAR)
Current Assets	5,530,566,431	4,333,848,098	3,488,886,173	3,332,848,658	2,669,917,340
Non-current Assets	1,751,015,264	1,477,736,000	1,342,042,895	1,291,034,261	1,282,749,530
Total Assets	7,281,581,695	5,811,584,098	4,830,929,068	4,623,882,919	3,952,666,870
Current Liabilities	3,803,647,841	3,048,985,171	2,450,141,953	2,380,599,125	1,800,136,397
Non-current Liabilities	169,059,763	138,722,031	134,588,657	122,741,094	116,463,689
Total Liabilities	3,972,707,604	3,187,707,202	2,584,730,610	2,503,340,219	1,916,600,086

19) Geographical analysis of revenues of the Company and its subsidiaries:

Geographical analysis of revenues of the Company and its subsidiaries

Geographical area	2025	
	Total Revenue (SAR)	Percentage
Kingdom of Saudi Arabia	7,811,724,664	73%
United Arab Emirates	2,201,477,881	21%
Iraq	469,381,830	4%
Other	191,019,887	2%
Total	10,673,604,262	

20) Explanation of any material differences in the operational results compared to the previous year's results or any expectations announced by the Company:

The 57.5% rise in net profit can be attributed mainly to the increase of 15.10% in sales revenue, resulting in a corresponding increase of 32.25% in gross profit. Moreover, by enhancing the efficacy of selling and administrative expenses, operating profit surged by 50%.

a) Review of the material differences between Revenue and Gross Profit

Description	2025	2024	Change	
			Amount	%
Sales/Revenue	10,673,604,262	9,007,360,867	1,666,243,395	18%
Sales/Revenue Cost	(8,940,274,407)	(7,720,838,516)	(1,219,435,891)	16%
Gross Profit	1,733,329,855	1,286,522,351	446,807,504	35%

b) Material differences between (Loss)/Operating Profit

Description	2025	2024	Change	
			Amount	%
Gross Profit	1,733,329,855	1,286,522,351	446,807,507	35%
Sales and Distribution Expenses	(138,379,688)	(127,902,473)	(10,477,215)	8%
General and Administrative Expenses	(169,347,972)	(156,466,439)	(12,881,533)	8%
Provision/Refund for Expected Credit Losses	(150,810,027)	(23,425,991)	(127,384,036)	544%
Other Revenue	(8,155,324)	(10,288,294)	2,132,970	-21%
Operating Profit/(Loss)	1,266,636,844	968,439,154	298,197,690	31%

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c) Material differences in Net Profit for the financial year

Description	2025	2024	Change	
			Amount	%
Operating Profit/(Loss)	1,266,636,844	968,439,154	298,197,690	31%
Financing Costs	(74,153,995)	(87,666,699)	13,512,704	-15%
Income Tax and Zakat	(104,534,707)	(71,884,690)	(32,650,017)	45%
Deferred Tax	(3,147,081)	7,993,392	(11,140,473)	-139%
Net Profit for the year	1,084,801,061	816,881,157	267,919,904	33%

21) Any inconsistency with the standards approved by the Saudi Organization for Chartered and Professional Accountants:

The financial statements for the financial year ending on 31 December 2025 AD have been prepared in accordance with the accounting standards approved by the Saudi Organization for Chartered and Professional Accountants (SOCPA), and there is no inconsistency with the SOCPA accounting standards.

22) 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:

Subsidiary Name	Capital	Company's Ownership Percentage	Main Business	Country of Operation	Country of Incorporation
Saudi Modern Company for Metals, Cables and Plastic Industry Ltd.	215,100,000 SAR	100% Direct	The production and sale of low, medium, and high voltage cables, wires, and overhead connectors. Furthermore, the company manufactures raw materials required for the production and insulation of electrical cables and wires, such as copper and aluminum rods, and plastic derivatives including polyvinyl chloride (PVC) granules and crosslinked polyethylene (XLPE), which are utilized in the insulation and packaging of electrical cables and wires. The company also produces wooden and iron reels and carries out high voltage turnkey projects outside of the Kingdom of Saudi Arabia, and undertakes other activities stipulated in its bylaws.	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
Saudi Modern Company for Specialized Wires and Cables Industry	25,100,000 SAR	100% Direct	The company specializes in the manufacturing and distribution of electrical wires, cables, and overhead conductors for the construction sector. These products are available at retail branches situated across the KSA. Additionally, the company undertakes other activities stipulated in its bylaws.	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
Saudi Modern Company for Telephone Cables Industry	40,100,000 SAR	100% Direct	Production and sale of communication cables made of copper and optical fibers with different capabilities and specifications. Additionally, the company undertakes other activities stipulated in its bylaws.	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia

Subsidiary Name	Capital	Company's Ownership Percentage	Main Business	Country of Operation	Country of Incorporation
Riyadh Cables Company	120,125,000 SAR	100% Direct	The company specializes in the design and construction of electrical distribution networks, as well as undertaking electrical projects including drilling, installation, and connection operations. The company also produces low, medium and high voltage cables in cable factories owned by its subsidiaries. Additionally, the company undertakes other activities stipulated in its bylaws.	Kingdom of Saudi Arabia United Arab Emirates Republic of Iraq	Kingdom of Saudi Arabia
Saudi Modern Company for Cables Industry Ltd	5,000,000 SAR	100% Direct	The company specializes in general construction and architectural contracting services, including the construction, maintenance and operation of industrial facilities and production lines. It also offers installation, maintenance, repair and operation services for industrial machinery, electrical devices, telecommunications systems, computer networks as well as laboratory instruments. Additionally, it provides marketing, import and export, inspection (excluding insurance activities) and advertising services.	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
National Cables Industry (NCI)	80,000,000 AED	100% Indirect	The company manufactures metal cables and tapes, electric power transmission and distribution equipment, electrical connection wires and wire communication wires.	United Arab Emirates	United Arab Emirates
Al Rowad Company for the Production of Electrical Cables and Wires Ltd	15 Billion IQD	100% Indirect	The company manufactures an extensive range of electrical wires and cables, including those for low, medium and high voltage applications, as well as all applications pertaining to the civil, mechanical and electrical engineering works.	Republic of Iraq	Republic of Iraq
Iraqi National Company for the Manufacture of Cables	5.5 Billion IQD	100% Indirect	The company manufactures an extensive range of electrical wires and cables, including those for low, medium and high voltage applications, as well as all applications pertaining to the civil, mechanical and electrical engineering works.	Republic of Iraq	Republic of Iraq
Arabian Gulf Company for Electrical Cables	10.000 KD	49% Indirect	Electrical and electronic contracting works.	Kuwait	Kuwait
Qatar Cables Company	200,000 QAR	50% Indirect	Trading of electrical cables.	Qatar	Qatar
Gulf Company for Electrical Works	20,000 OMR	100% Indirect	Importing electricity and communication cables.	Sultanate of Oman	Sultanate of Oman
Egyptian Riyadh Cables Company for Electrical Works	5,000,000 EGP	49% Indirect	Import and export of all types of electric cables.	Arab Republic of Egypt	Arab Republic of Egypt
Gulf and Riyadh Company for the Manufacture of Electrical and Electronic Cables and Wires	5,000,000 KD	50% Indirect	Manufacturing electric and electronic wires and cables.	Kuwait	Kuwait
ARTIKUL AZIYA KABEL LLC	30,504,778,387.64 UZS	51% Indirect	Manufacturing of power cables, electrical wiring and household wiring.	Uzbekistan	Uzbekistan

23) Details of shares and debt instruments issued by each subsidiary:

Subsidiary Name	Capital	The nominal value of the share/equity right	Number of Shares/ Equity Rights	Debt Instruments
Saudi Modern Company for Metals, Cables and Plastic Industry Ltd.	SAR 215,100,000	SAR 10	21,510,000	-
Saudi Modern Company for Specialized Wires and Cables Industry	SAR 25,100,000	SAR 10	2,510,000	-
Saudi Modern Company for Telephone Cables Industry	SAR 40,100,000	SAR 10	4,010,000	-
Riyadh Cables Company	SAR 120,125,000	SAR 10	12,012,500	-
Saudi Modern Company for Cables Industry Ltd	SAR 5,000,000	SAR 100	50,000	-
National Cables Industry (NCI)	AED 80,000,000	AED 80,000	1,000	-
Al Rowad Company for the Production of Electrical Cables and Wires Ltd	IQD 15 billion	IQD 1	15 billion	-
Iraqi National Company for the Manufacture of Cables	IQD 5.5 billion	IQD 1	5.5 billion	-
Arabian Gulf Company for Electrical Cables	KD 10,000	KD 100	100	-
Qatar Cables Company	QAR 200,000	QAR 1,000	200	-
Gulf Company for Electrical Works	OMR 20,000	OMR 10	2,000	-
Egyptian Riyadh Cables Company for Electrical Works	EGP 5,000,000	EGP 1,000	5,000	-
Gulf and Riyadh Company for the Manufacture of Electrical and Electronic Cables and Wires	KD 5,000,000	KD 500	10,000	-
ARTIKUL AZIYA KABEL LLC	UZS 30,504,778,387.64			-

24) Description of the Company's dividends distribution policy:

In accordance with Article Forty Eight (48) of the Company's Bylaws, the net profits for the financial year shall be distributed, after deducting all general expenses and other costs, as follows

- The General Assembly shall determine the percentage that must be distributed to the shareholders from the net profits after deducting the reserves, if any.
- The Ordinary General Assembly may establish other reserves, as needed to achieve the Company's interests, or to distribute fixed dividends to shareholders as much as feasible. The Ordinary General Assembly may also allocate amounts from the net profit to establish social institutions for the Company's employees or support existing institutions of such nature.
- In accordance with the relevant resolution issued by the General Assembly, the shareholder is entitled to receive their dividend share. This resolution must specify the due date and date of distribution. Only those shareholders registered in the Shareholders' Register at the end of the day specified for the maturity. The Regulations shall specify the maximum term during which the Board of Director shall implement the General Assembly's decision regarding the distribution of profits to the shareholders.
- The Board may distribute interim dividends, subject to securing the regulatory approvals.

The following table lists the profits distributed to shareholders during the various periods of the financial year, as well as the proposed profits to be distributed at the end of the financial year, and the total of these profits.

Percentage of profits distributed during 2025 from the nominal value of share	Proposed dividends for FY 2025		Total profits
	09/09/2025		
Percentage	20%	22.5%	
Total	SAR 299,435,000	SAR 336,864,375	SAR 636,299,375

Proposed dividends for the financial year ending on 31/12/2025 AD

At its meeting on 12/03/2025 AD, the Board of Directors recommended distributing cash dividends to the Company's shareholders for the second half of 2025 AD. The proposed amount for distribution is SAR 336,864,375 at a rate of SAR 2.25 per share, representing 22.5% of the nominal value of the share, noting that interim dividends were previously distributed for the first half of 2025 AD, at a rate of SAR 2 per share. If the Board of Directors' recommendation is approved by the General Assembly, the eligible shares from the distribution for the entire 2025 AD are SAR 4.25 per share.

25) 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) who have notified the Company of their holdings pursuant to Article (85) of the OSCIR Rules, along with any change to such rights during the last financial year:

Not applicable, as there is no interest in the class of shares with voting entitlement belonging to persons (other than the Company's directors, Senior Executives and their relatives).

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) who have notified the Company of their holdings pursuant to Article (85) of the OSCIR Rules

SN	Names of the persons of interest	No. of Shares Beginning of the year	No. of Shares End of the year	Net Change	Change (%)
1	Abdulqadir Al Muhaidib & Sons Company	28,577,500	28,577,500	0	0.0%
2	AL-AKAF DEV LTD CO	20,000,000	20,000,000	0	0.0%
3	Alma Limited Company	13,960,721	13,960,721	0	0.0%

26) A description of any interest, contractual securities or rights issue of the Board Members, Senior Executives and their relatives on the shares or debt instruments of the Company or its subsidiaries, and any change on such interest or rights during the last financial year:

First: Board Members

A description of any interest, contractual securities or rights issue of Board Members and their relatives on shares or debt instruments of the Company

SN	Names of the persons of interest	Beginning of the year		End of the year		Net Change	Change (%)
		No. of Shares	Debt Instruments	No. of Shares	Debt Instruments		
1	Khalid Abdulrahman Abdullah Al Gwaiz	30,000	-	25,000	-	-5,000	-16.67 %
2	Mohamed Hekmat Saadaldain Al Zaim	5,850,000	-	5,850,000	-	.	0.0 %
3	Ahmad Samer Hamdi Saadaldain Al Zaim	13,980,706	-	13,980,706	-	.	0.0 %
4	Ziad Fouad Fahd Al Saleh	0	-	0	-	-	0.0 %
5	Abdulwahab Abdulkareem Abdulrahman Albtairi	100	-	100	-	0	0.0 %
6	Fahad Mahmoud Zuhdi Malhas	150	-	15,000	-	+14,850	+9,900 %
7	Raed Ibrahim Suleiman Al Modaihim	50	-	50	-	0	0.0 %

Second: Senior Executives

A description of any interest, contractual securities or rights issue of Senior Executives and their relatives on shares or debt instruments of the Company

SN	Names of the persons of interest	Beginning of the year		End of the year		Net Change	Change (%)
		No. of Shares	Debt Instruments	No. of Shares	Debt Instruments		
1	Mohammed Suleiman Mousa Al Saleem	912,473		905,000		-7,473	-0.82 %
2	Borjan Milorad Boro Sehovac	13,764	-	14,194		+430	12.+3 %
3	Bahaa Ahmed Bakr Issa	2,000		3,000		+1,000	+50 %

27) 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 subsidiaries 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 secured credit facility agreements amounting to SAR 3 billion with multiple local banks to finance working capital requirements during the year. These facilities were obtained at Islamic Murabaha profit rates agreed upon with the respective banks. The interest rates on short-term loans are based on the internal lending ratios in Saudi banks (SIBOR) plus a variable rate during the year.

Table of short-term Islamic financing facilities

Bank	Opening balance as of 01/01/2025	New Loans in 2025	The amounts paid by the Company as a repayment of loans during 2025	Statement of the aggregate indebtedness of the Company and its subsidiaries and affiliates as of 31/12/2025	Loan Term
Arab National Bank	179,988,129	1,374,485,013	1,378,762,535	175,710,607	Less than one year
Gulf International Bank	-	296,180,665	176,087,008	120,093,657	Less than one year
Al Rajhi Bank	-	242,558,673	184,240,000	58,318,673	Less than one year
Saudi British Bank (SABB)	-	-	-	-	-
Export-Import Bank	215,253,537	504,270,278	634,523,815	85,000,000	Less than one year
Saudi National Bank	-	-	-	-	-
Banque Saudi Fransi	37,811,446	1,082,912,620	994,276,751	126,447,315	Less than one year
Total	433,053,112	3,500,407,249	3,367,890,109	565,570,252	

28) 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:

The Company declares that it has not issued or granted any convertible debt instruments, any contractually based securities, warrants, or similar rights during the FY 2025 AD.

29) 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:

The Company declares that it has not issued or granted any conversion or subscription rights under any convertible debt instruments, contractually based securities, warrants, or similar rights.

30) 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 subsidiaries:

The Company declares that it has not made any redemption, purchase or cancellation of any redeemable debt instruments. The following table provides a breakdown of the Company's capital, knowing that no debt instruments were issued by the Company during the FY 2025.

SN	Description	Capital/Number of Shares
1	Authorized and paid-up capital	SAR 1,500,000,000
2	Number of shares issued (ordinary shares)	150,000,000 shares
3	Nominal value per share	SAR 10

31) The number of Board meetings held during the last financial year, their dates and the attendance record of each meeting listing the names of the attendees:

Board Members	Number of meetings (6)						Total (Personal)
	First meeting 16/02/2025	Second meeting 10/03/2025	Third meeting 16/03/2025	Fourth meeting 27/05/2025	Fifth meeting 09/09/2025	Sixth meeting 21/12/2025	
Khalid Abdulrahman Al Gwaiz	✓	✓	✓	✓	✓	✓	6/6
Mohamed Hekmat Al Zaim	✓	✓	✓	✓	✓	✓	6/6
Ahmad Samer Hamdi Al Zaim	✓	✓	✓	✓	✓	✓	6/6
Raed Ibrahim AlModaihim	✓	✓	✓	✓	✓	✓	6/6
Ziad Fouad Al Saleh	✓	✓	✓	✓	✓	✓	6/6
Abdulwahab Abdulkareem Albtairi	✓	✓	✓	✓	✓	✓	6/6
Fahad Mahmoud Malhas	✓	✓	✓	✓	✓	✓	6/6

The quorum requirement for all meetings of the Board of Directors has been strictly adhered to, in accordance with the Company's bylaws and Corporate Governance Regulations.

32) The number of the Company's requests of shareholders registry, dates and reasons thereof:

The number of the Company's requests of shareholders registry	Request date	Request reasons
10 requests	10/02/2025	Profits file
	02/03/2025	Company procedures
	03/03/2025	Company procedures
	22/04/2025	General Assembly
	08/06/2025	Company procedures
	10/06/2025	Profits file
	06/09/2025	Company procedures
	11/09/2025	General Assembly
	14/09/2025	Company procedures
	14/12/2025	Company procedures

33) A description of any transaction between the Company and a related party:

Related Party	Relationship with the Company	Transaction type	Term	Value
Masdar Building Materials Co.	Owned by a shareholder	Purchases	Year	1,263,174
Masdar Building Materials Co.	Owned by a shareholder	Sales	Year	110,423,359
Thabat Construction Company	Owned by a shareholder	Sales	Year	107,400
Masdar Technical Supplies	Owned by a shareholder	Purchases	Year	32,674
Jadeer Logistics Company	Owned by a shareholder	Purchases	2 Years	12,468,992
Gulf International Contracting Company	Owned by a shareholder	Sales	Year	376,537
Jasmine Agricultural Meadows Company	Owned by a shareholder	Sales	Year	39,985
Future Ceramics	Owned by a shareholder	Sales	Year	20,791
AFAK ALHIKMA DEV CO	Owned by a shareholder	Sales	Year	24,287

34) Information relating to any business or contracts, 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 business or contracts, the Company must submit an appropriate statement:

SN	Party to the contract	Nature of work or contract	Value of work or contract (SAR)	Duration of work or contract	Conditions of work or contract	The name of the Director/senior executive or any of their relatives
1	Masdar Building Materials Co.	Purchase/Sale orders	109,160,185	Year	No special conditions	• Ziad Fouad Al Saleh, Director • Raed Ibrahim AlModaihim, Director
2	Thabat Construction Company	Purchase orders	107,400	Year	No special conditions	• Ziad Fouad Al Saleh, Director
3	Masdar Technical Supplies	Purchase orders	32,674	Year	No special conditions	• Ziad Fouad Al Saleh, Director • Raed Ibrahim AlModaihim, Director
4	Jadeer Logistics Company	Purchase orders	12,468,992	2 Years	No special conditions	• Ziad Fouad Al Saleh, Director
5	Gulf International Contracting Company	Sale orders	376,537	Year	No special conditions	• Ahmad Samer Al Zaim, Director
6	Jasmine Agricultural Meadows Company	Sale orders	39,985	Year	No special conditions	• Mohamed Hekmat Al Zaim, Director
7	Future Ceramics	Sale orders	20,791	Year	No special conditions	• Mohamed Hekmat Al Zaim, Director
8	AFAK ALHIKMA DEV CO	Sale orders	24,287	Year	No special conditions	• Mohamed Hekmat Al Zaim, Director

35) A description of any arrangement or agreement, under which a Director or a senior executive of the Company has waived any salary or compensation:

There was no arrangement or agreement, under which a Director or a senior executive of the Company has waived compensation.

36) A description of any arrangement or agreement, under which a shareholder of the Company has waived any rights to dividends:

There was no arrangement or agreement, under which a shareholder of the Company has waived any rights to dividends.

37) 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	2025		Brief description	Reasons
	Paid Amount	Outstanding amount until the end of the annual financial period		
Income Tax and Zakat	73,300,355	104,534,707	Zakat is calculated in accordance with regulations of the Zakat, Tax and Customs Authority ("ZATCA") in the Kingdom of Saudi Arabia. Income tax, on the other hand, is determined at designated rates applied to the adjusted share of non-Saudi shareholders' income, as specified under Saudi regulations. Both are acknowledged in the consolidated statement of profit or loss.	Mandatory fees
The General Organization for Social Insurance	13,512,826	-		
Visa and passport costs	1,536,203	-	Government service fees	Mandatory fees
Labor Office fees	20,119,945	-		

38) A statement as to the value of any investments made or any reserves set up for the benefit of the employees of the Company:

The Company declares that it has purchased (282,500) of the Company's shares during FY 2023 AD, at a value of SAR 21 million out of the total number of shares amounting to 500,000 shares, which the General Assembly agreed to purchase in order to allocate them to the long-term incentives (LTI) programs for the Company's employees nominated for this program, in addition to the statutory provision for employees' end of service.

39) Declarations:

To the shareholders and other relevant parties, the Board of Directors declares, to the best of its knowledge and with regard to all significant aspects, the following:

- 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 conducting its activity.

40) If the external auditor's report contains reservations on the relevant annual financial statements, the Board's report must highlight such reservations, their reasons, and any relevant information:

The external auditor's report did not contain any reservations about the annual financial statements.

41) 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 did not recommend that the external auditor should be changed before the lapse of the term, for which it is appointed.

42) A statement of any competing business of the Company or any of the branches of the business it carries out and which is or was carried out by any member of the Board of Directors, including the names of those concerned with the competing business, and the nature and conditions of such business:

The Company acknowledges that there is no competing business of the Company, or of any of its branches of business, carried out by any Director.

43) Disclosure of the details of treasury shares maintained by the Company, and details of utilizing such shares:

The Extraordinary General Assembly, held on 20/06/2023 AD, approved the Company's purchase of up to maximum of 500,000 shares in order to allocate them for the long-term incentives (LTI) program for the Company's employees. Until 31 December 2025, the number of the purchased shares reached 282,500 shares.

Number of treasury shares held by the Company	Value	Duration of holding	Details of its use
282,500	21,097,836	A maximum of five years from the date of decision of the General Assembly held on 20/06/2023 AD	Allocated for the employee's incentive program

Conclusion

The Board of Directors, along with all the employees of the Company, extend their gratitude to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, and HRH Prince Mohammed bin Salman bin Abdulaziz, Crown Prince and Prime Minister, for their wise leadership and visionary guidance, which have continuously driven the growth and prosperity of our nation. The Board of Directors also expresses its deep appreciation to the shareholders of the Company and the regulators for their contribution to the Company's goals. Finally, we thank all the Company's customers and suppliers for their confidence in the quality of our products and services.

Thank You,

Board of Directors

Riyadh Cables Group Company,
2nd Industrial City – Alkharj Road,
P.O. Box 2686, Riyadh 11496
Kingdom of Saudi Arabia

Investor Relations

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Riyadh-Cables.com

تقرير لجنة المراجعة
عن أعمال السنة المالية المنتهية في ٢٠٢٥ م

AUDIT COMMITTEE REPORT
ON THE FISCAL YEAR UP TO 31 DECEMBER 2025

Audit Committee Report on Its Performance, Duties, and Responsibilities for the Year 2025

Addressed to the Shareholders of Riyadh Cables Group Company

Dear Shareholders

The Audit Committee of **Riyadh Cables Group Company** is pleased to present to the shareholders this annual report on its activities for the financial year ended 31 December 2025. The report includes a statement of the Committee's performance of its responsibilities and duties as stipulated in the Companies Law and its implementing regulations, as well as the Committee's opinion on the adequacy of the Company's internal control systems. It also provides a brief overview of the Committee's key activities during the fiscal year 2025. This report is prepared in compliance with the Corporate Governance Regulations issued by the Board of the Capital Market Authority and in accordance with the approved Audit Committee Charter and other applicable regulatory requirements.

First: Composition of the Audit Committee

The Audit Committee was formed by a resolution of the Company's Board of Directors at its meeting held on 16 February 2025 for a four-year term ending at the conclusion of the fourth Board term on 28 February 2029.

In forming the Committee, due consideration was given to ensuring that member nominations comply with the requirements of the Corporate Governance Regulations regarding independence, expertise, and competence.

The Committee consists of four members as follows:

Name	Position	Membership Status
Mr. Abdulwahab bin Abdulkarim Al-Betari	Chairman	Board Member – Independent
Eng. Raed bin Ibrahim Al-Mudaiheem	Member	Board Member – Nondependent
Mr. Nabil bin Ali Shuaib	Member	Independent – Non-Board Member
Mr. Obeid bin Salem Al-Qurashi	Member	Independent – Non-Board Member

Audit Committee Meetings During 2025

The Audit Committee held **eight (8) meetings** during 2025 as follows:

- **One meeting** was held on **05 January 2025** attended by all members of the Audit Committee formed during the third Board term, which ended on **28 February 2025**.

- **Seven meetings** were held by the Audit Committee formed during the fourth Board term, which commenced its activities with its first meeting on **10 March 2025**.

During these meetings, the Committee discussed matters related to internal and external audit activities and internal control systems in the presence of internal audit officials, representatives of the external auditor, and several executive management representatives when necessary.

The following table shows the attendance record of the Committee members at meetings held during 2025:

Meeting No. / Date	Mr. Abdulwahab Al-Butairi	Eng. Raed Al-Mudaiheem	Mr. Nabil Shuaib	Mr. Obeid Al-Qurashi
Meeting (1 – Sesson 4) Dated 10/03/2025	✓	✓	✓	✓
Meeting (2 – Sesson 4) Dated 06/04/2025	✓	✓	✓	✓
Meeting (3 – Sesson 4) Dated 06/05/2025	✓	✓	✓	✓
Meeting (4 – Sesson 4) Dated 06/07/2025	✓	✓	✓	✓
Meeting (5 – Sesson 4) Dated 31/07/2025	✓	✓	✓	✓
Meeting (6 – Sesson 4) Dated 05/10/2025	✓	✓	✓	✓
Meeting (7 – Sesson 4) Dated 02/11/2025	✓	✓	✓	✓

Attendance Record: **7/7 for all members**

(All Audit Committee meetings met the legal quorum requirements in accordance with the Committee Charter.)

Second: Details of the Audit Committee’s Performance of Its Responsibilities

The Audit Committee performs its duties and authorities in accordance with the Company’s Corporate Governance framework and the Companies Law, in line with the Corporate Governance Regulations issued by the Capital Market Authority.

The Committee’s responsibilities include overseeing the Company’s operations and verifying the integrity of financial reports as well as the effectiveness of internal control systems. The Committee performs its duties through periodic meetings and discussions with executive management, the internal auditor, and the external auditor.

Key responsibilities of the Committee include:

1. Assisting the Board of Directors in evaluating the adequacy and effectiveness of internal control systems, accounting practices, and information systems.

2. Reviewing the interim and annual financial statements prior to their submission to the Board of Directors and providing comments and recommendations to ensure their accuracy and transparency.
 3. Reviewing internal control and risk management systems, examining internal audit reports, and following up on corrective actions related to the findings therein.
 4. Overseeing the performance of the Internal Audit Department and ensuring that it has adequate resources and sufficient competence.
 5. Recommending the appointment or dismissal of the external auditor and determining its fees after evaluating its independence and performance.
 6. Reviewing reports issued by relevant regulatory authorities and monitoring the actions taken in response.
 7. Reviewing proposed related-party transactions and contracts and providing recommendations to the Board of Directors regarding such transactions.
-

Third: Audit Committee Activities and Recommendations During 2025

Activities of the Audit Committee Formed During the Third Board Term (ended 28 February 2025)

1. Approving the Internal Audit Plan for 2025 and its implementation schedule.
2. Reviewing the Internal Audit Department's annual report for the fiscal year ended 31 December 2024, including its opinion on the effectiveness of internal control systems and the results of audit activities, and submitting it to the Board of Directors.

Key Activities of the Audit Committee Formed During the Fourth Board Term (starting from its first meeting on 10 March 2025)

1. Reviewing proposed contracts and transactions between the Company and related parties and submitting its observations to the Board of Directors.
2. Reviewing quarterly financial statements and providing comments and recommendations to the Board of Directors for approval.
3. Reviewing the annual financial statements for the fiscal year ended 31 December 2024 and recommending their approval and submission to the General Assembly for voting.
4. Recommending to the Board of Directors that the General Assembly appoint an external auditor from among the nominees to review and audit the financial

statements for the **second and third quarters and the annual financial statements of FY 2026**, the **first, second, and third quarters and annual financial statements of FY 2027**, and the **first quarter of FY 2028**, and determining its fees.

5. Verifying the independence of the Internal Audit Department and confirming that no restrictions exist on the performance of its duties.
6. Reviewing quarterly internal audit reports and following up on the corrective actions taken in response to the findings.
7. Assigning a consulting firm to update the Company's risk register, conduct quality assurance procedures for the Internal Audit Department, and update the Audit Committee Charter.

Fourth: Committee's Opinion on the Adequacy of Internal Control, Financial Control and Risk Management Systems

Based on the results of internal audit activities, the reports of the external auditor, and discussions with executive management during 2025, and taking into consideration that no internal control system—regardless of how well designed and implemented—can provide absolute assurance regarding the effectiveness of internal controls, the Committee believes, based on the information available to it, that the Company's internal control, financial control, and risk management systems are **generally adequate and effective**.

The Committee did not identify any **material weaknesses or significant deficiencies** in these systems that would require immediate corrective action. Nevertheless, the Committee recommends that the Company's management continue to enhance and improve the efficiency and effectiveness of control policies and procedures on a regular basis in line with the growth of the Company's operations and the development of its activities.

Approval of Audit Committee members

Name	Position	signature
Abdulwahab Al-Betari	Chairman	
Raed Al-Mudaiheem	AC Member	
Nabil Shoaib	AC Member	
Obaid Al-Kurashi	AC Member	

تعديل المادة الرابعة من النظام الاساسي

AMENDING ARTICLE IV OF THE COMPANY'S ARTICLES OF ASSOCIATION

Articles of Association
RIYADH CABLES GROUP COMPANY
(Saudi Joint Stock)

Current text	Revised text
<p>Article Four: Company Objectives</p> <ul style="list-style-type: none"> • Energy Efficiency Project Management Activities • Providing Engineering Design Services for Energy Efficiency Standards • Providing Energy Measurement and Verification Services • Providing Energy Design Review Services • Buying, Selling, and Subdividing Land and Real Estate, and Off-Plan Sales • Retail Sales of Electrical Equipment and Supplies • Wholesale Sales of Computer Equipment and Controls • Sales of Solar Energy Equipment and Devices • Sales of Electrical and Communication Cables • Sales and Installation of Machinery and Factory Equipment • Training Centers • Training Institutes • Production of Semi-Raw Metals such as Nickel or Copper • Repair and Maintenance of Electrical Transformers for Power Transmission, Distribution, or Specialized Types • Installation of Industrial Equipment in Industrial Facilities • Installation of Machinery and Equipment Components • Installation of Industrial Process Control Equipment • Complete Dismantling of Large Machinery and Equipment • Casting of Non-Ferrous Metals (Finished Products), including Aluminum, Zinc, etc. • Manufacturing of Insulated Wires and Cables Aluminum • Manufacturing insulated copper wires and cables • Manufacturing of poles and their components, including (lighting poles and cabinets, traffic signal poles, etc.) • Manufacturing plastics in their primary forms • Manufacturing polyethylene • Manufacturing of electric motors and generators • Manufacturing of electrical transformers • Manufacturing of electrical outlets and sockets 	<p>Article Four: Company Objectives</p> <ul style="list-style-type: none"> • Production of semi-finished metals such as nickel or copper • Repair and maintenance of electrical transformers for power transmission, distribution, or specialized applications • Installation of industrial equipment in industrial facilities • Installation of machinery and equipment • Installation of industrial process control equipment • Complete dismantling of large machinery and equipment • Casting of non-ferrous metals (finished products), including aluminum, zinc, etc. • Manufacturing insulated aluminum wires and cables • Manufacturing insulated copper wires and cables • Manufacturing of poles and their components, including lighting poles and cabinets, traffic signal poles, etc. • Manufacturing plastics in their primary forms • Manufacturing polyethylene • Manufacturing of electric motors and generators • Manufacturing of electrical transformers • Manufacturing of electrical outlets and sockets • Manufacturing electrical switches of all types (for buildings and appliances) • Manufacturing electrical connections and wiring conduits • Manufacturing electrical connectors and metal wire extension conduits • Manufacturing of wooden cable reels • Manufacturing sheets, plates, strip coils, rods, bars, angles, wires, and sections of all shapes • Manufacturing fiber optic cables • Manufacturing of aluminum metal cables and strips • Manufacturing iron metal cables and strips • Manufacturing copper metal cables and strips • Manufacturing lighting fixtures • Manufacturing of synthetic and natural rubber blends • Manufacturing connectors and cables for printers, monitors, service access ports, and connections

Articles of Association
RIYADH CABLES GROUP COMPANY
(Saudi Joint Stock)

Current text	Revised text
<ul style="list-style-type: none"> • Manufacturing electrical switches of all types (for buildings and appliances) • Manufacturing of plastic electrical connections and wiring conduits • Manufacturing of metal electrical connections and wiring conduits • Manufacturing of wooden cable reels • Manufacturing sheets, plates, strip coils, rods, bars, angles, wires, and sections of all shapes and sizes • Manufacturing fiber optic cables • Manufacturing of aluminum metal cables and strips • Manufacturing iron metal cables and strips • Manufacturing copper metal cables and strips • Lighting fixtures manufacturing • Synthetic and natural rubber blends manufacturing • Printers, monitors, and service access ports and connectors manufacturing • Lighting fittings manufacturing • Aluminum and its alloys smelting, rolling, drawing, refining, and casting • Lead, zinc, tin, and their alloys smelting, rolling, drawing, refining, and casting • Copper and its alloys smelting, rolling, drawing, refining, and casting • Land freight transport • Heavy freight and equipment transport • Telecommunications and radar stations and towers repair and maintenance • Building maintenance services • Solar power grid installation, maintenance, and repair • Electric power distribution and wholesale • Electric power generation • Electric power transmission • Telecommunications and radar stations and towers construction and erection • Communications equipment installation • Wiring installation Telecommunications • Extension of various types of pipes for electricity, telecommunications, and other purposes • General construction of non-residential buildings (such as schools, hospitals, hotels, etc.) • General construction of government buildings • General construction of residential buildings • Construction of electrical power stations and transformers 	<ul style="list-style-type: none"> • Manufacturing lighting connectors • Melting, rolling, drawing, refining, and casting of aluminum and its alloys • Melting, rolling, drawing, refining, and casting lead, zinc, tin, and their alloys • Melting, rolling, drawing, refining, and casting copper and its alloys • Land transport For Goods • Transport of goods and equipment (heavy transport) • Repair and maintenance of telecommunications and radar stations and towers • Building maintenance services • Installation, maintenance, and repair of solar power networks • Distribution and wholesale of electrical power • Generation of electrical power • Transmission of electrical power • Construction and erection of telecommunications and radar stations and towers • Installation of telecommunications equipment • Extension of telecommunications cables • Extension of various types of pipes for electricity, telecommunications, and other purposes • General construction of non-residential buildings (such as schools, hospitals, hotels, etc.) • General construction of government buildings • General construction of residential buildings • Construction of electrical power stations and transformers • Installation, repair, and maintenance of lightning arresters • Building finishing • Extension of electrical wiring • Repair and maintenance of electrical power stations and transformers • Extension of various types of pipes for electricity, telecommunications, and other sectors • Construction of power stations and transformers • Construction of prefabricated buildings on-site • Renovation of residential and non-residential buildings

Articles of Association
RIYADH CABLES GROUP COMPANY
(Saudi Joint Stock)

Current text	Revised text
<ul style="list-style-type: none">• Installation, repair, and maintenance of lightning arresters• Building finishing• Electrical wiring• Repair and maintenance of electrical power stations and transformers• Extension of various types of pipes for electricity, telecommunications, and other purposes• Construction of electrical power stations and transformers• Construction of prefabricated buildings on site• Renovation of residential and non-residential buildings	

شراء الشركة لأسهمها

PURCHASE THE COMPANY'S SHARES



KPMG Professional Services

Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent Limited Assurance Report to the shareholders of Riyadh Cables Group Company on the Statement of compliance with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority

To the Shareholders of Riyadh Cables Group Company (a Saudi Joint Stock Company)

We were engaged by the management of **Riyadh Cables Group Company (the “Company”)** to issue a limited assurance report on the compliance of the statement of financial information prepared by the management with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority, in accordance with the details set out below (“Subject Matter”) Based on the accompanying management statement related to the subject matter, as presented in Appendix 1, as a form of independent limited assurance conclusion stating that, based on the work performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter has not been prepared, in all material respects, in accordance with the applicable criteria set out below (the “Applicable Criteria”).

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Company’s solvency requirements (the “Solvency Statement”), (in accordance with the requirements of Article 17, Part 6, Chapter 1 of the Implementing Regulations of the Companies Law for listed joint stock companies issued by the Board of the Saudi Capital Market Authority), presented as part of the attachments to the General Assembly, together with the other information included therein, for the purpose of the share buyback transaction that the Company intends to undertake during the financial year 2026

Applicable Criteria

We have used the following as the Applicable Criteria:

1. Article 17, Part 6, Chapter 1 of the Implementing Regulations of the Companies Law for listed joint stock companies issued by the Board of the Saudi Capital Market Authority .

Management’s Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management of the Company is also responsible for preparing the the solvency statement (i.e. Appendix 1).



Independent Limited Assurance Report to the shareholders of Riyadh Cables Group Company on the Statement of compliance with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority (continued)

To the Shareholders of Riyadh Cables Group Company (a Saudi Joint Stock Company)

Management's Responsibility (continued)

This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law; designing, implementing, and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies the International Standard on Quality Management (1), which requires the firm to design, implement, and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence, and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.



Independent Limited Assurance Report to the shareholders of Riyadh Cables Group Company on the Statement of compliance with Article 17 from Part 6 Chapter 1 of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies Issued by the Board of the Capital Market Authority (continued)

To the Shareholders of Riyadh Cables Group Company (a Saudi Joint Stock Company)

Our Responsibility (Continued)

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review, or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

Procedures Performed

Our procedures performed are as follows:

- Obtain the approved solvency statement prepared by management;
- Assessed the mathematical accuracy of the forecasted consolidated working capital of the company for the 12 months immediately following the proposed date of share buyback May 1, 2026;
- Matched the balances of consolidated total assets after deducted consolidated total liabilities and consolidated total contingent liabilities with the company audited consolidated financial statements as of December 31, 2025;
- Assessed the mathematical accuracy of the computation of the net balance of the consolidated assets after deducting the total liabilities and contingent liabilities as reported in the Statement of Solvency;
- Matched the balance of retained earnings with the respective balance in the audited consolidated financial statements of the company as at December 31, 2025;
- Obtained the market price per share of the Company prevailing on 30 March 2026 (Corresponding to 13 Shawwal, 1447H) from "Tadawul" website and matched the same with the market price used by the management to estimate the purchase cost of the share buyback;
- Verified the mathematical accuracy of the calculation of retained earnings after deducted the expected value of treasury shares to be purchased based on management's estimates, as presented in the solvency statement.

Riyadh Cables Group Company

(A Saudi Joint Stock Company)

(All amounts are in Saudi Riyals unless otherwise stated)



Capital Market Authority of the Kingdom of Saudi Arabia
Implementing Regulation of the Companies Law for Listed Joint stock Companies.
Chapter 1: Share Buy-Back Rules, Article 17: Share Buy-Back Rules, Part (6)

- (i) Prior to buying its Shares the Company must have sufficient working capital for the twelve (12) months immediately following the date of completion of the share buy- back transaction expected on May 1st, 2026

	31 December 2025 "Audited"	31 December 2026 "Forecast"	31 December 2027 "Forecast"
Current Assets	5,530,566,431	5,582,324,210	5,634,566,364
Current Liabilities	3,803,647,841	3,704,772,750	3,608,467,898
Excess (deficit) of current assets over current liabilities before proposed buy- back transaction	1,726,918,590	1,877,551,460	2,026,098,466
Excess (deficit) of current assets over current liabilities after proposed buy- back transaction	1,691,668,590	1,842,301,460	1,990,848,466

- (ii) The value of the Company's assets must not be less than the value of its liabilities, prior to and immediately upon payment of the purchase price, according to the latest annual financial statements audited.

	31 December 2025 "Audited"	31 December 2026 "Forecast "	31 December 2027 "Forecast"
Excess of Total assets over total liabilities and Contingent liabilities	2,308,874,091	2,643,919,495	2,983,363,607

Chairman Board of Directors

Chief Executive Officer

Chief Financial Officer



Riyadh Cables Group Company

(A Saudi Joint Stock Company)



(All amounts are in Saudi Riyals unless otherwise stated)

Capital Market Authority of the Kingdom of Saudi Arabia
Implementing Regulation of the Companies Law for Listed Joint stock Companies.
Chapter 1: Share Buy-Back Rules, Article 17: Share Buy-Back Rules, Part (6)

(iii) The amount of treasury shares held must not exceed the amount of the retained earnings of the company.

	31 December 2025 "Audited"	31 December 2026 "Forecast "	31 December 2027 "Forecast"
Excess of Retained earnings over the value of proposed treasury shares buy-Back.	1,257,990,619	1,852,931,909	2,721,569,473

Chairman Board of Directors

Chief Executive Officer

Chief Financial Officer

This statement is to be read with the Agreed Actions Report, Sourced pursuant to the engagement letter between KPMG Professional Consulting and Riyadh Cables Company.





Appendix No. (1) (Statement of Solvency): - As shown in the detailed tables below:

- (i) Prior to buying its Shares the Company must have sufficient working capital for the twelve (12) months immediately following the date of completion of the share buy back transaction expected on May 1st, 2026.

	31 December 2025 "Audited"	31 December 2026 "Forecast"	31 December 2027 "Forecast"
Current Assets	5,530,566,431	5,582,324,210	5,634,566,364
Current Liabilities	(3,803,647,841)	(3,704,772,750)	(3,608,467,898)
Excess (deficit) of current assets over current liabilities before proposed buy back transaction	1,726,918,590	1,877,551,460	2,026,098,466
Based on share price on March 30 th 2026	117.50	117.50	117.50
Expected number of shares	300,000	300,000	300,000
Expected transaction amount	(35,250,000)	(35,250,000)	(35,250,000)
Excess (deficit) of current assets over current liabilities after proposed buy back transaction	1,691,668,590	1,842,301,460	1,990,848,466

- (ii) The value of the Company's assets must not be less than the value of its liabilities, prior to and immediately upon payment of the purchase price, according to the latest annual financial statements audited.

	31 December 2025 "Audited"	31 December 2026 "Forecast"	31 December 2027 "Forecast"
Total Assets	7,281,581,695	7,627,250,488	7,989,328,753
Total Liabilities	(3,972,707,604)	(3,883,330,993)	(3,795,965,146)
Contingent liabilities	(1,000,000,000)	(1,100,000,000)	(1,210,000,000)
Excess of Total assets over total liabilities and Contingent liabilities	2,308,874,091	2,643,919,495	2,983,363,607

- (iii) The value of proposed treasury shares must not exceed the amount of the retained profits of the company.

	31 December 2025 "Audited"	31 December 2026 "Forecast"	31 December 2027 "Forecast"
Retained earnings	1,293,240,619	1,888,181,909	2,756,819,473
Total cost for the number of shares	(35,250,000)	(35,250,000)	(35,250,000)
Excess of Retained earnings over the value of proposed treasury shares buy-Back	1,257,990,619	1,852,931,909	2,721,569,473

Chairman Board of Directors

Chief Executive Officer

Chief Financial Officer



تقرير التأكيد المحدود المستقل إلى مساهمي شركة
مجموعة كابلات الرياض

حول التبليغ المقدم من مجلس الإدارة حول متطلبات المادة ٧١
من نظام الشركات

**INDEPENDENT LIMITED ASSURANCE REPORT
TO THE SHAREHOLDERS OF RIYADH CABLES
GROUP COMPANY**

**ON THE BOARD OF DIRECTORS' DECLARATION ON THE
REQUIREMENTS OF ARTICLE 71 OF COMPANIES LAW**



KPMG Professional Services

Roshn Front, Airport Road
P.O. Box 92876
Riyadh 11663
Kingdom of Saudi Arabia
Commercial Registration No 1010425494

Headquarters in Riyadh

شركة كي بي إم جي للاستشارات المهنية مساهمة مهنية

واجهة روشن، طريق المطار
صندوق بريد ٩٢٨٧٦
الرياض ١١٦٦٣
المملكة العربية السعودية
سجل تجاري رقم ١٠١٠٤٢٥٤٩٤

المركز الرئيسي في الرياض

Independent Limited Assurance Report to the shareholders of Riyadh Cables Group Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Saudi Companies Law

To the Shareholders of Riyadh Cables Group Company (a Saudi Joint Stock Company)

We were engaged by the management of **Riyadh Cables Group Company (the "Company")** to report on the the Board of directors' declaration prepared by the Management in accordance with the requirements of Article 71 of the Saudi Companies Law issued on 1 Dhul-Hijjah 1443 H, corresponding to 30 June 2022, which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the board of directors' declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Board of Directors of **Riyadh Cables Group Company (the "Company")**, which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

Applicable Criteria

We have used the following as the Applicable Criteria:

1. Article 71 of the Saudi Companies Law issued on 1 Dhul-Hijjah 1443 H, corresponding to 30 June 2022 by the Ministry of Commerce ("MOC") in the Kingdom of Saudi Arabia.

Management's Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law; designing, implementing, and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.



Independent Limited Assurance Report to the shareholders of Riyadh Cables Group Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Saudi Companies Law (continued)

To the Shareholders of Riyadh Cables Group Company (a Saudi Joint Stock Company)

Management's Responsibility (continued)

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies the International Standard on Quality Management 1 which requires the firm to design, implement, and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence, and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review, or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.



Independent Limited Assurance Report to the shareholders of Riyadh Cables Group Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Saudi Companies Law (continued)

To the Shareholders of Riyadh Cables Group Company (a Saudi Joint Stock Company)

Procedures Performed

Our procedures performed are as follows:

- Obtained the Board of directors' declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2025 ;
- Reviewed the minutes of meetings of the BOD that indicate notifications to the BOD by certain directors of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BOD member;
- Checked that the minutes of meetings of the BOD that the relevant directors who notified the BOD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transactions and/or contracts;
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note (42) to the audited consolidated financial statements of the Company for the year ended 31 December 2025.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction of Use of Our Report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and Ministry of Commerce for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and Ministry of Commerce on the basis that it shall not be copied, referred to, or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

KPMG Professional Services



Fahad Mubark Al Dossari
License No. 469



Riyadh 18 Shawwal 1447H
Corresponding to: 6 April 2026



RIYADH CABLES GROUP COMPANY

(Saudi Joint Stock)

PAID CAPITAL S.R. 1500 MILLION - C.R. 1010052927 - M'SHIP NO.: 27815

Date : 12-03-2026

Dear shareholders of Riyadh cables group company,

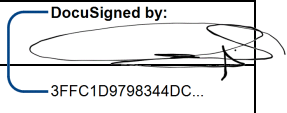




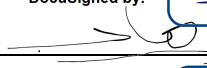
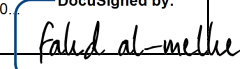
Subject : Informing the General Assembly of contracts and transactions in which the members of the Board of Directors have direct or indirect interest

With Referring to the requirements of Article (71) of the Companies Law and the Capital Market Law to disclose commercial transactions and contracts of the Riyadh Cables Group Company, in which the chairman or a member of the Board of Directors have a direct or indirect interest, we would like to inform the shareholders of those contracts and transactions concluded during the year 2025 for authorization in accordance with the details Below:

Related party	The party with a direct/indirectly interest	Position in the company	The nature of transactions or contracts during the current year 2025	Contract term	The value of transactions until the end of the year ending 31 December 2025
MASDAR BUILDING MATERIAL CO	Mr. Raed Ibrahim Suliman al Mudaiheem	Board member	Purchases	Purchase order	1,263,174.00
	Mr. Ziad Foad al saleh	Board member	Cable and wire sales	Purchase order	110,423,359.00
THABAT CO	Mr. Ziad Foad al saleh	Board member	Cable and wire sales	Purchase order	107,400.00
MASDAR TECHNICAL SUPPLIES	Mr. Raed Ibrahim Suliman al Mudaiheem	Board member	Purchases	Purchase order	32,674.00
	Mr. Ziad Foad al saleh	Board member			
JADEER LOGISTICS SERVICES CO	Mr. Ziad Foad al saleh	Board member	Transport contract	2 year and renew	12,468,992.00
FUTURE CERAMIC & PORCELAIN CO	Mr. Mohammed Hikmat Al Zaim	Board member	Sales	Purchase order	20,791.00
Gulf Int'l Contracting & Real Estate	Mr. Ahmed Samer Hamdi Al Zaim	Board member	Sales	Purchase order	376,537
AFAQ AL HIKMA DEVELOPMENT CO.	Mr. Mohammed Hikmat Al Zaim	Board member	Sales	Purchase order	24,287
JASMINE MEADOWS AGRICURAL CO.	Mr. Mohammed Hikmat Al Zaim	Board member	Sales	Purchase order	39,985

These transactions and contracts were executed and entered into with standard company terms and conditions and did not have any preferential terms or conditions over transactions and contracts with other parties.

Signature of the Chairman and members of the Board of Directors

Mr. Khaled al Gwaiz	Chairman of Board of Directors	DocuSigned by: 
Mr. Mohamed AL Zaim	Deputy Chairman of the Board	DocuSigned by:  3FFC1D9798344DC...
Mr. Ahmed Samer AL Zaim	Member of the Board of Directors	DocuSigned by:  246F7ADF885E415...
Mr. Raed Ibrahim AL Mudaiheem	Member of the Board of Directors	DocuSigned by:  6DCE760056FC4CC...
Mr. Ziad Foad fahd al saleh	Member of the Board of Directors	Signed by:  3970B847FDC347E...
Mr. Abdulwahab Abdulkarim al Betairi	Member of the Board of Directors	DocuSigned by:  7AAB64D1732416...
Mr. Fahd Mahmoud Al Malhs	Member of the Board of Directors	DocuSigned by:  6A0C1B12454C440... fahd al-malhs 27C75C1CF1954C2...

Dear Shareholders,

السادة المساهمين الكرام

The Proxy form is not available. Ordinary General Assembly will only be conducted through modern technology. using TADAWULATY system.

السلام عليكم ورحمة الله وبركاته وبعد؛
نموذج التوكيل غير متاح حيث سيتم الاكتفاء بعقد الجمعية العامة العادية عن بُعد عبر وسائل التقنية الحديثة وذلك باستخدام منظومة تداولاتي.

If there are any enquiries, please contact the shareholder's relations department at:

ولمزيد من المعلومات أو الاستفسارات، يرجى التواصل مع إدارة علاقة المساهمين عبر وسائل التواصل الآتية:

Phone:
+966 11 2650 850 (ext 1336)
Email:
ir@riyadh-cables.com

هاتف:
(٠١١٢٦٥٠٨٥٠) تحويلة: ١٣٣٦
البريد الإلكتروني:
ir@riyadh-cables.com