

Waja Company

Annual Report 2024

A Saudi listed joint stock company





Prince Mohammed bin Salman Al Saud
Crown Prince and Prime Minister



King Salman bin Abdulaziz Al Saud
Custodian of the Two Holy Mosques

Annual Report Waja Company 2024

The Board of Directors of Waja Company, a listed Saudi joint-stock company, is pleased to submit its annual report for the fiscal year ending 12/31/2024, accompanied by the audited financial statements, which include the company's most important developments and results during the last year.

Waja's Board Chairman Message



Eng. Ibrahim Abdullah Abdulsalam
Chairman of the Board of Directors

Our path has been marked by a clear vision and ambitious objectives since the beginning. We are currently working on a series of governmental and non-governmental projects on the level of public and private sectors, which are efficiently developed and implemented using the latest systems. By the grace of God Almighty, to be worthy of us, after our achievement at the local level, to set our sights on internationality.

(WAJA Company) today presents a role model example in its various activities – Whether in contracting, information technology, advertising, or communication, more determined than ever to fulfill its mission following the values of integrity, development, and meeting the needs of its consumers, who have been with it since the inception. All of which come under the framework of the comprehensive and ambitious vision of the Saudi Arabia Kingdom, Vision 2030, developed by the wise leadership of this country, may God bless it.

We are marked – and we will continue, by the God Almighty willing – that we are the strength that comes from diversity and our national team with extensive experiences and comprehensive relationships, taking upon us the responsibility of reflecting the vision of our beloved Kingdom into a tangible reality by supporting the employment of our dear countrymen, training and qualifying them for leadership positions in the company, realizing that the human element is the most essential in building civilization and achieving development and prosperity.

Since our company's domains of activity are among the most essential in terms of economic growth at the moment, and since they overlap with many other fields, we have always been committed in WAJA company to provide effective and high-quality solutions within an administrative methodology that adheres to the most current standards and international safety and environmental regulations to assure to our customers quality and perfection in planning, management, and implementation.

By the willing of God, our company will last as a success story, especially in light of the Kingdom's ambitious vision and since we set our sights on investing in strategic opportunities, attracting the best talents, and continuing to develop our staff members, to be at the highest level of efficiency; to go above day after day and move forward by the willing of God.

CEO's Message

First of all, I want to say that I am honored to assume the responsibility of the trust you have placed in me since my appointment in the last quarter of 2024. I would like to express my sincere gratitude to the Board of Directors for this confidence, and I look forward to working with our team to achieve our ambitious goals and drive the company toward further growth and success.

The Executive Management will focus its full efforts in the coming year on achieving qualitative achievements that will contribute to strengthening the company's position in the market, most notably the transition from the parallel market to the main market. This strategic goal requires us to raise operational efficiency, improve financial performance, and enhance profitability to ensure sustainable growth. We are also working to develop the company and transform it into a stronger competitive position by investing in human resources, modernizing operational processes, and adopting the latest technologies that enhance productivity and quality.

As part of our growth strategy, we are keen to establish strategic partnerships with local and international companies, which will contribute to expanding our business base, opening new horizons for growth, and enhancing our competitiveness. We also place great importance on diversifying the company's activities, which achieves a balance in income sources and reduces the risks associated with reliance on a single sector.

The challenges we face in today's business environment require us to work as a team, adapt to changes, and continuously innovate. With God's help, the efforts of all our employees, and the support of our shareholders and partners, we will move forward toward achieving our aspirations and creating sustainable value for all. I thank you for your support and trust, and I look forward to a year filled with achievements and successes.



Eng. Ammar Salem AlNahdi
CEO



About Waja

WAJA Company: Waja is a Saudi Joint-stock company, with a capital of 35 million Saudi riyals based in Riyadh, engaged in the development of the local and regional economy, in accordance with Vision 2030, through its pioneering and diverse business in providing the highest standards of quality and continuous enhancement of the value of its shareholders. Waja possesses a team of long-term expertise, with a strong network of partners and an expanding portfolio.

Waja's Vision: We look forward to achieve leadership and growth in our various fields and areas of Business, and to establish strategic relationships with our clients and suppliers, through the constant development of our business paradigm to provide high-quality services to be elevated to the company's sales and expansion objectives.

Waja's Mission: is to strengthen our contribution in our various sectors of business, by empowering our task forces and mechanisms; to provide the finest services, gain clients confidence, and achieve profitability for shareholders and owners

Waja's Values: The company's values mainly stem from its government, and its ethical rules and principles. And through its authenticity, the company endeavor to maintain a good reputation with its clients, suppliers, partners, and the society in which the company operates, through the following priorities: Attention to the clients, Integrity in all interactions, Continuing development and training.

Competitive Advantage

The main strengths and competitive advantages of Waja include:

- 1- The company obtained a classification of second-class buildings that reflects the quality and strength of its projects and outputs. And classification of information technology of the fourth degree, classification of water works, electrical works, electronic works, afforestation of gardens and site organization of the fifth degree.
- 2- Diversifying the company's fields of work, which ensures the stability of its results and markets, and what helps in planning and development for various markets and industries.
- 3- Employing technology to manage customer and supplier relationships in various cities of the Kingdom and for various projects.
- 4- The ability to exploit opportunities and changes in the markets, and this is evident in the company's achievements in very difficult stages and large changes in the market.
- 5- High flexibility of management, when the market requires it, and the quality and skills of workers while maintaining low cost and effectiveness of the work team despite the size of large projects.
- 6- The company's ability to open new markets and new customers annually, and this is shown by the diversity of customers and markets during the last five years.

Company Activities

- The company carries out its activities in accordance with the applicable regulations and after obtaining the necessary licenses from the competent authorities, if any.
- The company's current activity is also represented in contracting. The company's current activity is focused on retrofitting and equipping sites and then supplying furniture and furnishings if contracted. In a number of projects, the company also provides programming and operation services to it.
- The company's activities as stated in the articles of association are to carry out the following purposes:
 1. Manufacturing industries.
 2. Construction.
 3. Information and communications.
 4. Administrative and support services.
 5. Agriculture, forestry, and fishing.
 6. Mining and quarrying.
 7. Electricity, gas, steam, and air conditioning supply.
 8. Water supply, sewerage, and waste management and remediation activities.
 9. Wholesale and retail trade and repair of motor vehicles and motorcycles.
 10. Transportation and warehousing.
 11. Accommodation and food service activities.
 12. Real estate activities.
 13. Professional, scientific, and technical activities.
 14. Arts, entertainment, and recreation.
 15. .Other service activities.

Governance Regulation

1. The applicable and unapplicable provisions of the Corporate Governance Regulation and the reasons therefor

The Company shall apply all provisions contained in the Corporate Governance Regulations issued by the Capital Market Authority saving from the following provisions:

Article/ Subclause No.	Description	Reasons for Non-application
37	Training	Guiding material
39	Evaluation	Guiding material
67	Formation of Risk Committee	Guiding material
68	Terms of Reference of Risk Committee	Guiding material
69	Meetings of Risk Committee	Guiding material
82	Motivating employees	Guiding material
84	Social responsibility	Guiding material
85	Social work initiatives	Guiding material
92	Formation of corporate governance committee	Guiding material

2. Members of the Board of Directors, Committees and Executive Management:

a) Board Members:



Mr. Sultan Ahmed AlMousa

Current Position:

- Board Member.
- Chairman of the Nominations and Remuneration Committee

Previous Positions :

- Sales Manager

Previous Experience:

- 26 years of experience in the administrative field.

Qualifications:

- Master of Science in Professional Accounting



Eng. Nasser Abdulaziz AlSuhail

Current Position:

- Board Member.
- Audit Committee Member.

Previous Positions :

- Director of Project Finance.

Previous Experience:

- 26 years of administrative experience.

Qualifications:

- Bachelor's degree in Mechanical Engineering.



Mr. Mohammed Abdulaziz AlSharif

Current Position:

- Vice Chairman of the Board of Directors.
- Chairman of the Audit Committee.

Previous Positions :

- Commercial Accounts Specialist

Previous Experience:

- 19 years of experience in the field of accounting, establishing and managing companies.

Qualifications:

- Bachelor of Accounting.



Eng. Ibrahim Abdullah AlAbdulsalam

Current Position:

- Chairman of the Board of Directors.
- Member of the Nominations and Remuneration Committee.

Previous Positions :

- General Manager of the Eighth Dimension Company

Previous Experience:

- 26 years of experience in senior management, company establishment and management, and investment.

Qualifications:

- Bachelor of Chemical Engineering.

b) Audit Committee Members:



Mr. Mohammed Abdullah AlSabhan

Current Position:

- Member of the Review Committee for the previous session

Previous Positions :

- Project Manager

Previous Experience:

- 10 years of experience in management

Qualifications:

- Bachelor of Electrical Engineering



Mr. Abdullah Mohammed AlSharif

Current Position:

- Lawyer and legal advisor.

Previous Positions :

- Head of Legal and Governance Department

Previous Experience:

- 16 years of experience in the field of advocacy, law and governance.

Qualifications:

- Bachelor of Laws



Eng. Nasser Abdulaziz AlSuhail

Current Position:

- Previously mentioned

Qualifications and experience:

- Previously mentioned



Mr. Mohammed Abdulaziz AlSharif

Current Position:

- Previously mentioned

Qualifications and experience:

- Previously mentioned

c) Members of the Nominations and Remuneration Committee:



Eng. Ghazi Nayef AlAkshan

Current Position:

- Member of the Nominations and Remuneration Committee.
- Director of International Services Implementation

Previous Positions :

- Business Solutions Manager

Previous Experience:

- 20 years of experience in management

Qualifications:

- Bachelor of Chemical Engineering.



Eng. Ibrahim Abdullah AlAbdulsalam

Current Position:

- Previously mentioned

Qualifications and experience:

Previously mentioned



Mr. Sultan Ahmed AlMousa

Current Position:

- Previously mentioned

Qualifications and experience:

Previously mentioned

d) Executive Management Members:



Mr. Mohammed Mohei AlHindawi

Current Position:

- CFO

Previous Positions :

- Accounts Manager

Previous Experience:

- 20 years of experience in the field of accounting

Qualifications:

- Bachelor of Commerce.



Mr. Sultan Khalaf AlSubaie AlAnzi

Current Position:

- Human Resources Manager
- Board Secretary
- Shareholder Relations Manager

Previous Positions :

- Personnel Affairs Director

Previous Experience:

- 16years of experience in the field of management

Qualifications:

- Bachelor of Business Administration.
- Diploma in Financial Management



Eng. Ammar Salem Alnahdi

Current Position:

- CEO

Previous Positions :

- Operations Manager

Previous Experience:

- 7years of experience in the field of engineering management

Qualifications:

- Master of Mechanical Engineering.



Mr. Yousef Abdullah AlRisini

Current Position:

- Purchasing Manager

Previous Positions :

- Sites Manager

Previous Experience:

- 30 years of experience in sales and trade.

Qualifications:

- High school.



Mr. Khalid Abdulrahman AlSwailem

Current Position:

- Projects Manager

Previous Positions :

- Project Manager

Previous Experience:

- 17 years of experience in project management.

Qualifications:

- Diploma in Business Administration.

3. Name of Companies in KSA or abroad in which the Board Director is a member of their current or previous boards of directors or of their directors:

#	Director's Name	Name of Companies in which the Board Director is a member of their current boards of directors or of their directors	In KSA/abroad	Legal entity (listed/unlisted/limited liability company,...)	Name of Companies in which the Board Director is a member of their previous boards of directors or of their directors	In KSA/abroad	Legal entity (listed/unlisted/limited liability company,...)
1	Ibrahim Abdullah AlAbdulsalam	Member of Gulf Advanced Company	In KSA	Not listed	N/A		
2	Mohammed Abdulaziz AlSharif	N/A					
3	Nasser Abdulaziz AlSuhail	N/A					
4	Sultan Ahmed AlMousa	N/A					

4. Formation of the Board of Directors and Classification of its members as follows: Executive Director, Non-executive Director, Independent Director

Director's Name	Position	Membership Classification (Executive/ Non-executive/ Independent)
Ibrahim Abdullah AlAbdulsalam	Chairman of the Board of Directors	Non-Executive
Mohammed Abdulaziz AlSharif	Vice Chairman of the Board of Directors	Independent
Nasser Abdulaziz AlSuhail	Board Members	Independent
Sultan Ahmed AlMousa	Board Members	Independent

5. The procedures taken by the Board of Directors to inform its members, especially the non-executives, of the Shareholders' proposals and comments about the Company and its performance.

Shareholders of the company have the right to direct their inquiries and comments and request information that does not conflict with the interests of the company and the disclosures approved by the rules and regulations of companies by participating in the deliberations and discussions in the general assembly meetings in addition to the communication channels available on the company's website www.waja.com.sa

6. A brief description of the terms of reference and tasks of the committees, including, without limitation, the Audit Committee, the Nomination and Remunerations Committee, with the names, chairmen and members, number of meetings and dates of meetings of the committees and the attendance data of the members for each meeting:

Board Committees:

Waja Company has two, they are: the Audit Committee and the Nominations and Remuneration Committee. Board committees exercising their terms of reference and responsibilities based on the relevant governance documents, regulations and policies approved by the Board of Directors or the General Meeting, which determine their powers and operating procedures. The current members of the committees and a summary of their roles and responsibilities are as follows:

First - Audit Committee:

Audit Committee Responsibilities:

According to Article (52) of the Corporate Governance Regulations, the Audit Committee is responsible for monitoring the company's business, verifying the integrity and soundness of its financial reports and statements, and its internal control systems. The Committee's tasks include, in particular, the following:

1. Internal Audit

- a) Study and review the internal and financial control systems and risk management in the company.
- b) Study the internal audit reports and follow up the implementation of corrective actions for the observations contained therein.
- c) Control and supervise the performance and activities of the internal auditor and the internal audit department in the company – if any – to verify the availability of the necessary resources and their effectiveness in performing the work and tasks entrusted to it. If the company does not have an internal auditor, the committee should recommend to the board the need to appoint him.
- d) Recommending to the Board of Directors the appointment of the Director of the Internal Audit Unit or Department or the Internal Auditor and proposing his remuneration.

3. Ensure compliance

- a) Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary measures in this regard.
- b) Verifying the Company's compliance with the relevant laws, regulations, policies and instructions.
- c) Review the contracts and transactions proposed to be conducted by the Company with related parties, and submit its views thereon to the Board of Directors.
- d) Submit any matters it deems necessary to take action to the Board of Directors, and make recommendations on the actions to be taken.

2. Financial Reports

- a) Study the company's interim and annual financial statements before presenting them to the Board of Directors and express its opinion and recommendation thereon to ensure their integrity, fairness and transparency.
- b) Provide a technical opinion, at the request of the Board of Directors, on whether the report of the Board of Directors and the financial statements of the company are fair, balanced and understandable, and include information that allows shareholders and investors to evaluate the company's financial position, performance, business model and strategy.
- c) Study any important or unusual issues contained in the financial reports.
- d) Thoroughly research any matters raised by the company's CFO, the company's acting officer, the company's compliance officer or the auditor.
- e) Verify accounting estimates on material matters contained in the financial reports.
- f) Study the accounting policies followed in the company and express an opinion and recommendation to the Board of Directors in this regard.

4. Auditor

- a) Recommending to the Board of Directors the nomination and dismissal of auditors, determining their fees and evaluating their performance, after verifying their independence and reviewing the scope of their work and the terms of their contract.
- b) Verify the independence, objectivity and fairness of the auditor, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- c) Reviewing the company's auditor's plan and works, verifying that he does not submit technical or administrative work outside the scope of the audit work, and expressing its views thereon.
- d) Answering the inquiries of the company's auditor.

Audit Committee Meetings

Name	Position	Number of committee meetings, dates, and attendance records					Attendance percentage
		First Meeting 2024/03/28	Second Meeting 2024/05/02	Third Meeting 2024/08/25	Fourth Meeting 2024/11/07	Fifth Meeting 2024/12/05	
Mohammed Abdulaziz AlSharif	Chairman	✓	✓	✓	✓	✓	%100
Nasser Abdulaziz AlSuhail	Member	✓	✓	✓	✓	✓	%100
Abdullah Mohammed AlSharif	Member	✓	✓	✓	✓	✓	%100

Second: Nomination and Remuneration Committee:

The Nomination and Remuneration Committee was formed in accordance with the company's Board of Directors resolution issued on: 28/08/2024, the committee assumes the tasks and competencies related to remuneration and nominations, and the following are the tasks and competencies of the committee:

Tasks and responsibilities related to nominations:

1. Propose clear policies and criteria for membership in the Board of Directors and Executive Management
2. Recommending to the Council the nomination of its members and members of the committees emanating from the Council in accordance with the rules of work of those committees and recommending their re-nomination in accordance with the approved policies and standards, taking into account not to nominate any person who has previously been convicted of a crime against trust.
3. Prepare a description of the capabilities and qualifications required for membership of the Board of Directors and fill the positions of executive management.
4. Determine the time that the member must allocate to the work of the Board of Directors.
5. Annual review of the necessary needs for appropriate skills or experience for Board membership and executive management functions
6. Develop job descriptions for executive members, non-executive members, independent members and senior executives.
7. Develop special procedures in the event of a vacancy in the position of a member of the Board of Directors or a member of the executive management.

8. Identify the weaknesses and strengths of the Board of Directors and propose solutions to address them in accordance with the interest of the company.

Tasks and responsibilities related to remuneration:

1. Determine the remuneration of the members of the Council, members of committees and executive management, in accordance with the relevant regulations, and submit the necessary recommendations to the Board and the General Assembly where applicable.
2. Submit to the Board of Directors the recommendation of the remuneration, remuneration and compensation of the Chief Executive Officer.
3. Recommending to the Board the annual remuneration of the Company's employees and executive management.
4. Supervise all matters related to the remuneration and remuneration of the members of the Board and its committees and the executive management, and develop a clear policy for remuneration for the members of the Board of Directors, its committees, the executive management and the Chief Executive Officer, and review and recommend it to the Board of Directors in preparation for approval by the General Assembly, taking into account the criteria related to performance, disclosure, and verification of their implementation.
5. Review the compensation and retirement plan and employee incentive policies and plans.
6. Periodically review the remuneration policy and evaluate its effectiveness in achieving the desired objectives.

Nominations and Remuneration Committee meetings:

Name	Position	Number of committee meetings, dates, and attendance records		Attendance percentage
		First Meeting 2024/10/01	Second Meeting 2024/12/25	
Mr. Sultan Ahmed AlMousa	Chairman	✓	✓	%100
Ibrahim Abdullah AlAbdulsalam	Member	✓	✓	%100
Ghazi Nayef AlAkshan	Member	✓	✓	%100

7. Disclosure of remuneration of directors and senior executives

- The remuneration of the Board of Directors consists of a specific amount annually or an allowance for attending sessions reported for each session or a certain percentage of the company's profits or in-kind benefits, and it is permissible to combine two or more of the above, and the Ordinary General Assembly determines the amount of those remunerations, taking into account that the remuneration is fair and motivating and commensurate with the performance of the member and the performance of the company in accordance with the controls set by the competent authority.
- An additional remuneration may be determined for the Chairman of the Board and the Managing Director, in addition to the remuneration prescribed for the members of the Board of Directors.
- The report of the Board of Directors to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, expense allowance and other benefits received or entitled to each member of the Board of Directors during the fiscal year, as well as a statement of what the members of the Board received as employees or administrators or what they received in return for technical, administrative or consulting work, and also include a statement of the number of meetings of the Board and the number of Meetings attended by each member.

8. Remuneration Criteria

Without prejudice to the statutory requirements, the Company's Articles of Association and the requirements of the Corporate Governance Regulations, the remuneration of the members of the Board of Directors, its committees and the executive management shall be subject to the following criteria:

- 1) Alignment with the company's strategy and objectives.
- 2) Remuneration shall be provided for the purpose of urging the members of the Board of Directors and the executive management to make the company successful and develop it in the long term.
- 3) Remuneration shall be determined based on the level of the job, the tasks and responsibilities entrusted to the occupant, academic qualifications, practical experience, skills and level of performance.
- 4) Consistency with the size of the nature and degree of risk of the company.
- 5) Taking into account the practices of other companies in determining remuneration, while avoiding the unjustified rise in remuneration and compensation that may result from this.
- 6) To aim to attract, maintain and motivate professional competencies while not exaggerating them.
- 7) To prepare in coordination with the Nomination, Remuneration and Human Resources Committee when new appointments.
- 8) Organizing the granting of shares in the company to the members of the Board of Directors and the executive management, whether it is a new issue or shares purchased by the company.
- 9) The remuneration shall be fair and proportionate to the member's competencies and the work and responsibilities carried out and borne by the members of the Board of Directors to be achieved during the fiscal year.
- 10) The remuneration should be commensurate with the company's activity and the skill necessary to manage it.
- 11) Taking into account the sector in which the company operates, its size and the experience of the members of the Board of Directors.
- 12) The remuneration shall be reasonably sufficient to attract, motivate and retain Board members with appropriate experience and competence.

- 13) A member of the Board of Directors may obtain remuneration for his membership in the Audit Committee formed by the Board of Directors, or for any additional executive, technical, administrative or advisory work or positions - under a professional license - assigned to him in the company, in addition to the remuneration that he can receive as a member of the Board of Directors and in the committees formed by the Board of Directors in accordance with the Companies Law and the Articles of Association.
- 14) The remuneration of the members of the Board of Directors may be of varying amounts to reflect the extent of the member's experience, competencies, tasks entrusted to him, his independence, the number of sessions he attends and other considerations.
- 15) If the Audit Committee or the Authority finds that the remuneration disbursed to any of the members of the Board of Directors or the Executive Management is based on incorrect or misleading information presented to the General Assembly or included in the annual report of the Board of Directors, they must be returned to the Company and the Company has the right to demand their refund.

9. Remuneration of Members and Committees

- 1- The remuneration of a member of the Board of Directors and all the benefits he obtains - if any - shall be as approved by the Ordinary General Assembly, in accordance with the official resolutions and instructions issued in this regard and within the limits stipulated in the Companies Law and its Regulations.
2. The remuneration of a member of the Board of Directors may be a certain amount, attendance allowance for meetings, in-kind benefits or a certain percentage of net profits, and two or more of these benefits may be combined.
- 2- If the remuneration is a certain percentage of the company's profits, this percentage may not exceed (10%) of the net profits, after deducting the reserves decided by the General Assembly in application of the provisions of the Companies Law and the Company's Articles of Association, provided that the entitlement to this remuneration is proportional to the number of sessions attended by the member, and any estimate to the contrary shall be null and void.
- 3- The remuneration of independent directors shall not be a percentage of the profits achieved by the company or be based directly or indirectly on the profitability of the company.
- 4- The remuneration of the members of the Board of Directors and the committees is detailed as follows:

Remuneration of the members of the Board of Directors and the Secretary of the Board	
Board meeting attendance allowance	The Chairman of the Board and the member of the Board of Directors or his representative shall be paid an attendance allowance amounting to (1,500) thousand five hundred riyals for each session of the Board. The Secretary of the Council shall be paid an attendance allowance of (1000) thousand riyals for each session of the Council and the committees
Annual bonus for the Chairman of the Board of Directors	An annual remuneration shall be paid to the Chairman of the Board of (25,000) only twenty-five thousand Saudi riyals only, and its disbursement is related to the number of meetings attended by the Chairman of the Board of Directors out of the total meetings held by the Board of Directors during the relevant fiscal year.

Annual bonus for a Board member	An annual remuneration shall be paid to a member of the Board of Directors amounting to (25,000) only twenty-five thousand Saudi Riyals only, and its disbursement shall be linked to the number of meetings attended by the member of the Board of Directors out of the total meetings held by the Board of Directors during the relevant fiscal year, and the annual remuneration shall be divided among the representatives in the event of appointing new members of the Board of Directors, according to the date of appointment.
Annual bonus for the Secretary of the Board of Directors	An annual remuneration shall be paid to the Secretary of the Council amounting to (20,000) only twenty-five thousand Saudi riyals and nothing else
Board of Directors bonus payment dates	The annual remuneration for membership of the Board shall be paid to the members and the Secretary of the Board on an annual basis.
Remuneration of Audit Committee Members	
Audit Committee Meeting Attendance Allowance	The Chairman of the Committee and the member of the Committee or his representative shall be paid an attendance allowance of (1000) thousand riyals for each session of the Committee.
Annual Audit Committee Bonus	An annual remuneration of the Chairman of the Audit Committee of (10,000) only ten thousand Saudi Riyals shall be paid and a fixed annual remuneration of (10,000) ten thousand riyals shall be paid only to each member of the Audit Committee, and its disbursement shall be linked to the number of sessions attended by the member of the Committee out of the total meetings held by the concerned Committee during the fiscal year concerned, and the annual remuneration shall be divided among the representatives in the event of appointing new members of the Committee, according to the date of appointment.
Audit Committee Member Bonus Payment Dates	The annual remuneration for membership of the Audit Committee shall be paid to the members on an annual basis.
Remuneration of Nomination and Remuneration Committee Members	
Nomination and Remuneration Committee Meeting Attendance Allowance	The Chairman of the Committee and the member of the Committee or his representative shall be paid an attendance allowance of (1000) thousand riyals for each session of the Committee.

Annual Nomination and Remuneration Committee Bonus	An annual remuneration shall be paid to the Chairman of the Nomination and Remuneration Committee of (10,000) only ten thousand Saudi riyals only, and a fixed annual remuneration of (10,000) ten thousand riyals shall be paid only to each member of the Nomination and Remuneration Committee, and its disbursement shall be linked to the number of sessions attended by the member of the Committee out of the total meetings held by the concerned committee during the fiscal year concerned, and the annual remuneration shall be divided among the representatives in the event of appointing new members of the committee, according to the date of appointment.
Nomination and Remuneration Committee Member Bonus Payment Dates	The annual remuneration of the membership of the Nomination and Remuneration Committee shall be paid to the members on an annual basis.
When the policy will be implemented	
The date of applying the compensation and benefits policy for the members of the Board of Directors and its committees	The compensation and benefits policy for the members of the Board and its committees shall be applied as a result of the date of remuneration for the fiscal year 2024.

10. Non-entitlement or return of the Remuneration

1. If the Ordinary General Assembly decides to terminate the membership of the absent members of the Board of Directors for not attending (three) consecutive meetings or (five) separate meetings during the term of his membership without a legitimate excuse accepted by the Board of Directors, this member shall not be entitled to any remuneration for the period following the last meeting he attended, and he must return all the remuneration paid to him for that period.
2. If it is found that the remuneration paid to any of the members of the Board of Directors is based on incorrect or misleading information, the Board member must return them to the Company and may demand their refund.
3. The cases mentioned in paragraph (1.2) above shall apply to the members of the committees in accordance with the conditions of each committee.

11.Executive Management Remuneration

The company grants its senior executives, in accordance with the procedures and standards approved by the Board of Directors, specific financial benefits based on the salary scale and its approved policy in this regard, including the remuneration of the executive management on the following:

1. A basic salary per month to be paid every end of the Gregorian month
2. Medical insurance for him.
3. Dalat includes, but is not limited to, "housing allowance - transportation allowance - telephone allowance."
4. An annual reward linked to performance indicators according to the annual evaluation carried out in this regard.
5. Any remuneration or other allowances approved by the Company's Board of Directors.

Directors' Remuneration for 2024

Members	Fixed Remuneration							Variable Remuneration					End of service Gratuity	Gross Amount	Expenses
	Certain amount	Board meetings attendance allowance	Total attendance allowance of committee meetings	In-kind benefits	Remuneration of Technical, Administrative and Consulting Works	Remuneration of the Chairman, Managing Director or Secretary if a member	Total	Profit Percentage	Periodic bonus	Short-term incentive plans	Long-term incentive plans	Granted shares (Insert value)			
Name	thousands of riyals														
First - Executive members															
N/A															
Second - Non-executive members															
Ibrahim Abdullah AlAbdulsalam (*)	25,000	8000	2,000	0	0	0	35,000	0	0	0	0	0	0	35,000	0
Third - Independent members															
Mohammed Abdulaziz AlSharif	25,000	8000	5,000	0	0	0	38,000	0	0	0	0	0	0	38,000	0
Nasser Abdulaziz AlSuhail	25,000	8000	5,000	0	0	0	38,000	0	0	0	0	0	0	38,000	0
Sultan Ahmed AlMousa	25,000	8000	2,000	0	0	0	35,000	0	0	0	0	0	0	35,000	0

*The Chairman of the Board of Directors did not receive any additional or exceptional remuneration related to his position as Chairman of the Board of Directors.

Senior Executive Rewards:

Senior Executive Positions	Fixed Remuneration				Variable Remuneration						End of service Gratuity	Executives' remuneration for the Board, if any	Gross Amount
	Salaries	Allowances	In-kind benefits	Total	Periodic bonus	Profits	Short-term incentive plans	Long-term incentive plans	Granted shares (Insert value)	Total			
CEO	42,365.55	14,828	5,104	62,297.55	0	0	0	0	0	0	0	0	62,297.55
HR Director	165,933	123,523	42,132	331,588	50,000	0	0	0	0	50,000	107,242.26	0	488,830.26
CFO	199,998	76,002	37,591	313,591	116,500	0	0	0	0	116,500	143,668.92	0	573,759.92
Project Director	94,824	91,151	37,903	223,878	0	0	0	0	0	0	27,514.48	0	251,392.48
Procurement Director	112,440	114,819	0	227,259	30,000	0	0	0	0	30,000	18,754.18	0	276,013.18

Details of Committee Members' Remuneration for 2024:

First - Review Committee:

Audit Committee Members	Fixed remuneration (other than attendance allowance)	Attendance allowance	Total
Mohammed Abdulaziz AlSharif	10,000	5,000	15,000
Nasser Abdulaziz AlSuhail	10,000	5,000	15,000
Abdullah Mohammed AlSharif *	7,753	5,000	12,753
Mohammed Abdullah AlSabhan **	2,247	0	2,247

*Mr. Abdullah Muhammad AlSharif was appointed to the Audit Committee on 03/23/2024, and the bonus was calculated from the date of his joining until the end of the fiscal year.

** Mr. Mohammed Abdullah AlSabhan, a former member of the Audit Committee, has been compensated for the previous committee term that ended on 03/22/2024.

Second - Nominations and Remuneration Committee:*

Remuneration and Nomination Committee Members	Fixed remuneration (other than attendance allowance)	Attendance allowance	Total
Sultan Ahmed AlMousa	3,452	2,000	5,452
Ibrahim Abdullah AlAbdulsalam	3,452	2,000	5,452
Ghazi Nayef AlAkshan	3,452	2,000	5,452

*The Nominations and Remuneration Committee was established on 08/28/2024, and the remuneration was calculated from the date of the committee's establishment until the end of the fiscal year.

12.The relationship between the granted rewards and the applicable rewards policy

Based on the remuneration policy for the Board of Directors, committees, and executive management, and in light of the rewards paid to the board, committees, and executive management, there is no material deviation from the rewards policy.

13.Any penalty, precautionary measure, or precaution restriction imposed on the Company

There are no penalties, sanctions, precautionary measures, or reserve restrictions imposed on the company by the Authority or any other supervisory, regulatory, or judicial entity.

14.Results of the annual review of the effectiveness of the internal control procedures of the Company, in addition to the opinion of the Audit Committee on the adequacy of the Internal Control System of the Company.

The Audit Committee shall consider the effectiveness of internal control by reviewing the work of the external auditor and from the company's internal audit department and extracting relevant recommendations for improvement and submitting them to the Board of Directors periodically, and the Board of Directors confirms through its annual review the effectiveness of internal control procedures and the absence of any material results with an important impact that require disclosure with the permanent guidance of the Audit and Financial Management Committee to comply with all statutory controls and regulations, and the Audit Committee considers that the internal control procedures in The company is highly effective and efficient, and in light of the work carried out by the Committee, it does not have any material observations or deficiencies in internal control procedures that require disclosure.

Committee's Opinion on the Evaluation of Internal Control Systems:

- Based on the submission of the Company's Internal Audit Department and the External Auditor, the Audit Committee confirms that there is no material weakness in the Company's internal control systems and that it has been prepared on a sound basis and is effectively implemented.
- Based on the reports and recommendations received by the Board of Directors from the Audit Committee, the Board confirms that the results of the audit did not show any weakness or material deficiency of the internal control system in the Company and its adequacy, the soundness of the financial, accounting and internal control systems and its adequacy, and the integrity of the financial, accounting and internal control systems, and the Board confirms that the Executive Management of the Company takes all necessary measures to correct and address any observations and recommendations, if any.

15.Recommendation of the Audit Committee on the need to appoint an internal auditor in the Company if there is no internal auditor

The Internal Audit Department has been established and its director has been appointed as a recommendation from the Audit Committee

16.Recommendations of the Audit Committee that contradict with the decisions made by the Board of Directors, or recommendations that the Board refuses

There is no conflict between the Audit Committee's recommendations and the Board's decisions.

17.A statement of the dates of the general meeting of shareholders held during the last financial year and the names of the Directors present:

During the fiscal year, the Board of Directors held regular general assembly meetings as follows:

#	Names of the Board of Directors	Attendance record	Attendance record
		Regular General Assembly 2024/03/10	Regular General Assembly 2024/06/26
1	Ibrahim Abdullah AlAbdulsalam	✓	✓
2	Mohammed Abdulaziz AlSharif	✓	✓
3	Nasser Abdulaziz AlSuhail	✓	✓
4	Sultan Ahmed AlMousa	✓	✓

18.A description of the main types of activity of the Company and its subsidiaries. In case of describing two or more types of activity, a statement must be attached to each activity and its impact on the Company's turnover and its contribution to the results.

Description of the company's activities.

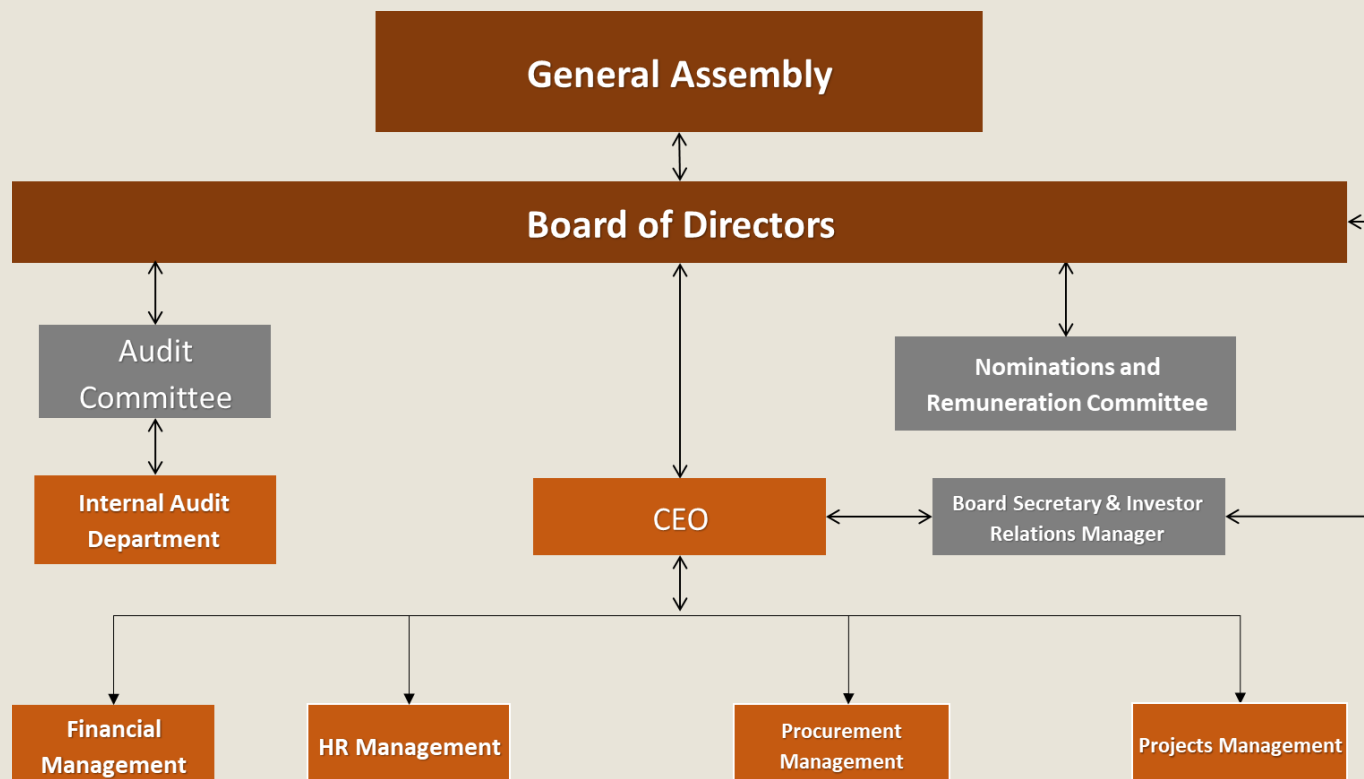
The impact of these main activities on business volume and its contribution to results is as follows:

Sector	2023/12/31	2024/12/31
	Revenue (Saudi Riyals)	Revenue (Saudi Riyals)
Contracting Sector	129,116,709	195,792,302
Maintenance and Operation Sector	5,530,911	3,021,213
Total	134,647,620	198,813,515

19.A description of the Company's important plans and decisions including the structural changes of the Company, the expansion of its business, or the cessation of its operations and the future projections of the Company's business:

Waja implements plans to achieve its strategic objectives, which were developed since the inception of the company's establishment, and continued to develop services and expand its business to provide distinguished service and target new customers, and the company seeks to maintain the highest level of customer satisfaction, in addition to developing team skills, and you will find below the organizational structure adopted in Waja Company.

Organizational structure of Waja Company:



20.Information related to any risks faced by the Company

The Company's business, financial position or results of operations may be materially affected by any of the following risks. While the list is not exhaustive, it does indicate the most prominent risks that the company can face. The company develops a strategy to confront the risks that may be exposed to it within the framework of the company's normal business practice, which includes identifying risks, assessing risks, implementing mitigation plans and monitoring them, for all existing and new products, which helps to determine, evaluate and monitor the optimal level of risk.

The company also follows an effective valuation method for the planning and management of the company's capital, which focuses on strengthening the company's capital base so that it results in the appropriate value of capital that is allocated to risks. The company's risk management efforts continued to ensure business continuity by identifying and assessing potential risks, developing plans to respond to these risks if they occur, minimizing the negative impact that may result and restoring operations as soon as possible. There are many risks associated with the company's activities, the most important of which are the following:

- **Credit Risk:** Risks associated with counterparties that may result from the failure of the Murabaha, deposits or other financial instruments to meet their obligations on time. The company's management seeks to make credit risk low by dealing only with financial institutions that have a strong financial position, as determined by any of three international credit rating agencies, and investing in high-quality securities that comply with Shariah investment regulations.
- **Liquidity risk:** Liquidity risk results when the company is unable to commit to net financing and may arise due to the inability to sell an agreed financial asset within a specified period of time and in an amount close to its fair value. Liquidity risk is managed and monitored on a regular basis to ensure that sufficient liquidity is available to meet the Company's future obligations. The company is not currently exposed to significant liquidity risk.
- **Operational risk:** The risk of losses that may result from a deficiency or error from one of the company's internal procedures, employees or technical systems, as well as that may occur as a result of external causes. The company's operational risk is managed by analyzing root causes and monitoring key indicators to measure risks and business continuity planning and information security.
- **Systemic risks:** They are the risks resulting from non-compliance with the legislation and executive regulations issued by government agencies and competent authorities, including but not limited to the instructions of the Capital Market Authority, the instructions of the Ministry of Commerce and Investment, the Ministry of Human Resources and Social Development, and the General Authority of Zakat and Tax, and the company continuously reviews all obligations and requirements and provides the necessary to the concerned authorities. Work is done to adopt a culture and concepts based on compliance with the laws, and to avoid professional violations to prevent any repercussions.

21.A summary in the form of a table or graph of the Company's assets, liabilities and business results of the last five financial years

A. Comparison of Business Results:

	2020	2021	2022	2023	2024
Revenue	47,168,967	79,031,738	99,176,171	134,647,620	198,813,515
Cost of revenue	(27,658,071)	(55,871,223)	(73,153,117)	(100,212,300)	(173,434,671)
Gross Profit	19,510,896	23,160,515	26,023,054	34,435,320	25,378,844
Net Profit	15,969,284	17,361,957	18,260,763	22,862,043	5,696,460

B. Assets vs. Liabilities

	2020	2021	2022	2023	2024
Assets					
Current Assets	32,292,596	65,523,505	88,052,692	123,619,450	145,266,768
Non-current assets	4,930,266	8,882,553	9,228,717	8,995,107	11,203,795
Total Assets	37,222,862	74,406,058	97,281,409	132,614,557	156,470,563
liabilities					
Current liabilities	8,229,940	20,331,179	23,631,861	35,996,174	52,074,552
Non-Current liabilities	411,947	1,482,545	1,355,790	1,371,377	3,237,343
Total Liabilities	8,641,887	21,813,724	24,987,651	37,367,551	55,311,895
Equity					
Capital	500,000	35,000,000	35,000,000	35,000,000	35,000,000
Statutory Reserve	150,000	2,079,639	3,905,715	3,905,715	3,905,715
Actuarial Reserve	206,198	68,265	352,957	441,652	260,205
Revaluation profit of financial assets at fair value through other comprehensive income	0	12,112	1,168,081	1.170,591	1,567,240
Retained Earnings	27,724,777	15,432,318	31,867,005	54,729,048	60,425,508
Total Equity	28,580,975	52,592,334	72,293,758	95,247,006	101,158,668
Total Equity and Liabilities	37,222,862	74,406,058	97,281,409	132,614,557	156,470,563

22.Geographical analysis of Total Revenues of the Company and associated companies

Regions	Total Revenues		Change (value)	Change (percentage)
	2024	2023		
Central Region	198,813,515	134,647,620	129,863,227	-%4
Eastern Region	86,201,743	0	86,201,743	%100
Western Region	748,544	0	748,544	%100
Northern Region	0	0	0	0
Southern Region	0	0	0	0

23.An explanation of any material differences in the operating results from the results of the previous year or any projections announced by the Company.

	2024	2023	Change(+/-)	Change percentage
Revenue	198,813,515	134,647,620	64,165,895	%47.65
Cost of Revenue	(178,816,953)	(100,212,300)	78,604,653)(%78.44
Total profit (loss)	25,378,844	34,435,320	-9,056,476	-%26.30
Operating profit (loss)	9,596,869	26,823,211	-17,226,342	-%64.22
Net Profit After Zakat and Tax	5,696,460	22,862,043	-17,165,583	-%75.08
Net profit (loss)	5,911,662	22,953,248	-17,041,586	%6.21

24.Explanation of any difference from the Accounting Standards approved by the Saudi Organization for Chartered and Professional Accountant

There are no differences or differences from the accounting standards applied issued by the Saudi Organization for Certified Public Accountants that require disclosure, as the company's records have been properly prepared according to the accounting standards issued by the Authority. And the company's financial statements have been reviewed and audited by Al-Ayouti & Partners company, and the company issues its financial statements in Saudi Riyals.

25.Name, Capital Company's Shareholding Percentage, and Main Activity of Every Subsidiary, the Country where the operations are conducted and the Country in which the Subsidiary is incorporated

N/A.

26.Details of Shares and Debt Instruments issued by Every Subsidiary

N/A.

27.Description of the Company's Dividend Policy:

A. Dividend Policy:

The dividend distribution policy was prepared in accordance with the requirements of the Corporate Governance Regulations issued by the Capital Market Authority, and guided by the provisions of Article (9) of the Corporate Governance Regulations and the Articles of Association of WAGA, and the policy was approved by the Board of Directors Resolution issued on: 26/05/2024.

B. Profit Distribution:

- 1) The company's annual net profits, after deducting all general expenses and other costs, shall be distributed as follows:
 - a) Deduction of any reserves that the Company has decided to create
 - b) Determining the percentage of profits to be distributed to shareholders from the net profits by the General Assembly based on the recommendation of the Board of Directors.
 - c) When determining the share of shares in the net profits, the General Assembly may decide to form other reserves, to the extent that it is in the interest of the company or ensures the distribution of fixed profits as much as possible to the shareholders. The association may also deduct from the net profits amounts to achieve social purposes for the company's employees.
 - d) The General Assembly may, upon the proposal of the Board, set aside a percentage of the net profits to form an agreed reserve and allocate it for a specific purpose or purposes.
 - e) The Ordinary General Assembly may use the retained profits and distributable reserves to pay the remaining amount of the value of the share or part thereof, provided that this does not prejudice the fairness between the shareholders in accordance with the Company's Law and Regulations.
- 2) Distribution of interim dividends as follows:
 - a) The company may distribute semi-annual and quarterly interim dividends to shareholders after fulfilling the following controls:
 - b) The General Assembly shall authorize the Board of Directors to distribute interim dividends by virtue of an annual resolution.
 - c) The Company has reasonable liquidity and can reasonably predict the level of its profits.

- d) The company shall have distributable profits according to the latest financial statements sufficient to cover the profits proposed to be distributed after deducting what has been distributed and named from these profits after the date of those statements.
- 3) Distributable profits shall consist of the balance of retained earnings shown in the statement of financial position prepared at the end of the period immediately preceding the period during which the distribution decision is made together with the balance of any distributable reserves.
- 4) Reserves consisting of profits and not allocated for specific purposes or which decide to cancel the purpose for which they were formed shall be considered distributable reserves.
- 5) The Board of Directors shall include in its annual report submitted to the General Assembly of the Company the percentages of profits distributed to shareholders during the various periods of the fiscal year, in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of such profits.
- 6) When making the interim dividend decision, the company shall disclose and announce it immediately and provide the Authority with a copy thereof as soon as it is issued.

C. Entitlement to profits:

The shareholder shall be entitled to his share in the profits in accordance with the resolution of the General Assembly issued in this regard or in the decision of the Board of Directors to distribute interim dividends, and the resolution shall indicate the maturity date and the date of distribution, and the eligibility for dividends shall be for the shareholders registered in the shareholders' records at the end of the day specified for maturity.

The Board of Directors shall implement the resolution of the General Assembly regarding the distribution of dividends to the registered shareholders within a period not exceeding (15) days from the date of maturity of such dividends specified in the resolution of the General Assembly, or in the resolution of the Board of Directors to distribute interim dividends, as the case may be.

The shareholder shall not be obliged to refund the profits distributed to him even if the company suffers losses in the following periods.

28.A description of any interest in the class of voting shares belonging to persons other than members of the Board of Directors of the Company, Senior Executives and their relatives who have informed the Company of those rights under Article (85) of the Regulation of Securities Offerings and the Continuing Obligations and any change in those rights during the last financial year.

There is no interest in the class of shares with the right to vote belonging to persons (other than members of the Company's Board of Directors, their relatives, Senior Executives and their relatives) who informed the Company of those rights - pursuant to article 85 of the securities offering rules- or any change in those rights during the last financial year.

29.A description of any interest, contractual securities and subscription rights belonging to the members of the Board of Directors of the Company, Senior Executives and their relatives in the shares or debt instruments of the Company or any of its subsidiaries, and any change in such interest or rights during the last financial year:

	Name of Interest Owner	Position	Number of shares at the beginning of the year	Debt instruments at the beginning of the year	Number of shares at the end of the year	Debt instruments at the end of the year	Net Change	Change Percentage
Board Directors								
1	Ibrahim Abdullah AlAbdulsalam	Chairman of the Board of Directors	35,700,000	0	35,700,000	0	0	%0
2	Mohammed Abdulaziz AlSharif	Vice Chairman	30,000	0	30,000	0	0	%0
Relatives of Board Directors								
1	Hissa Mohammed Abdullah AlSaqr	Chairman of the Board's wife	3,480,000	0	3,044,561	0	435,439	%12.51
2	Layan Ibrahim Abdullah AlAbdulsalam	Chairman of the Board's daughter	3,479,800	0	1,679,800	0	1,800,000	%51.72
Senior Executives								
1	Sultan Khalaf AlSubaie AlAnzi	Human Resources Manager	12,000	0	10,000	0	2,000	%16.6
Relatives of Senior Executives								
N/A								

30.Information related to any loans on the Company

A. Company loans

#	Financier	Loan obtaining date	Loan type	Loan amount	Loan term	Amount settled	Remaining amount
1	Sukuk Financial Company	06/10/2022	financing	10,000,000	20 months	10,000,000	0
2	Sukuk Financial Company	16/06/2023	financing	11,000,000	24 months	5,000,000	6,000,000

B. Facilities

The company has obtained Shari'a-compliant banking facilities from local banks in the form of Tawarruq documentary credits, subject to a profit rate in line with prevailing commercial rates, and these facilities are guaranteed by bonds to order.

#	Financier	Date of obtaining facilities	Facilities duration	Facilities limit value	Covered	Uncovered	Total used
1	National Commercial Bank of Saudi Arabia	25/12/2023	12 months	12,000,000	9,754,959.58	502,489.35	10,257,448.93
2	Riyadh Bank	13/12/2023	12 months	25,054,000	19,409,269.20	2,378,221.71	21,787,490.91
3	Arab National Bank	20/1/2025	12 months	6,000,000	0	0	0
4	Saudi Fransi Bank	5/11/2024	12 months	20,000,000	93,194.85	16,446.15	109,641.00
5	Al Rajhi Bank	31/12/2024	12 months	19,000,000	90,280.00	22,570.00	112,850.00
6	Bank Albilad	17/12/2023	12 months	15,000,000	11,015,445.86	1,224,211.43	12,239,384.29
7	Alinma Bank	30/12/2024	12 months	16,000,000	0	0	0

31.A description of the categories and numbers of any convertible debt instruments and any contractual securities, subscription notes or similar rights issued or granted by the Company during the financial year, along with any consideration received by the Company.

There are no convertible debt instruments, contractual securities, subscription notes or similar rights issued or granted by the Company during the financial year 2024 nor any consideration received by the Company in return.

32.A description of any conversion or subscription rights under convertible debt instruments, contractual securities, rights memorandums or similar rights issued or granted by the Company.

There are no conversion or subscription rights under convertible debt instruments, contractual securities, rights memoranda, or similar rights issued or granted by the Company during the year 2024.

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

There is no redemption, purchase, or cancellation by the Company of any redeemable debt instruments, and the value of the remaining securities, distinguishing between listed securities purchased by the Company and those purchased by its subsidiaries

34.Number of Board Meetings held during the last financial year, and dates of its holding, and the attendance record for each meeting, showing the names of those present.

Board Director	Number of Board Meetings (8)							
	First Meeting 2024/02/08	Second Meeting 2024/03/24	Third Meeting 2024/03/30	Fourth Meeting 2024/04/24	Fifth Meeting 2024/05/26	Sixth Meeting 2024/08/28	Seventh Meeting 2024/10/15	Eighth Meeting 2024/12/11
Ibrahim Abdullah AlAbdulsalam	✓	✓	✓	✓	✓	✓	✓	✓
Mohammed Abdulaziz AlSharif	✓	✓	✓	✓	✓	✓	✓	✓
Nasser Abdulaziz AlSuhail	✓	✓	✓	✓	✓	✓	✓	✓
Sultan Ahmed AlMousa	✓	✓	✓	✓	✓	✓	✓	✓
The Board of Directors issued six resolutions by circulation during the year 2024.								

35.Number of Company's requests for Shareholders Register, and dates and reasons for those requests.

#	Registration Date	Request Reason
1	.2024/01/14	Corporate Procedures
2	.2024/03/10	General Assembly
3	.2024/06/26	General Assembly
4	.2024/11/04	Other
5	.2024/11/17	Corporate Procedures

36.A description of any transaction between the Company and Related Party

A. Related Parties Statement:

The company has contracts and dealings with related parties. The table below shows the most important aspects of the company's contracts concluded with related parties:

#	Related party	Relationship description	Transaction balance amount	Name of member/senior executive/or any person related to any of them	Note
1	Ibrahim Abdullah AlAbdulsalam	Chairman of the Board of Directors	10,600,000	Ibrahim Abdullah AlAbdulsalam	financing
2	Water Treatment Works Company	Associate company	501,000	-	financing

B. Statement of transactions with related parties:

#	Related party	Transaction balance at the beginning of the year	Value of received transactions	Value of paid transactions	End of year balance
1	Ibrahim Abdullah AlAbdulsalam	0	47,314,000	36,714,000	10,600,000

37.Information related to any competing business with the business of Company or any of the branches that any member of the Board of Directors is or was practicing.

Activity	Company Name	Name	#
Advertising	Eighth Dimension Company	Ibrahim Abdullah AlAbdulsalam	1

38.information relating to any works or contracts to which the Company is a party or in which a member of the Company's Board of Directors, Senior Executives or a relative of any of them has an interest

It is mentioned in clause 35 above (a description of any transaction between the Company and Related Party).

39.Any arrangement or agreement under which any member of the Company's Board of Directors or Senior Executives transfers any remuneration

There is no arrangement or agreement under which any member of the Company's Board of Directors or Senior Executives transfers any remuneration.

40.Any arrangement or agreement under which any shareholder of the Company transfers any rights to profits:

There is no arrangement or agreement under which any shareholder of the Company transfers any rights to profits.

41.A statement of the value of the legal payments made

Description	Amount in Saudi Riyals	Brief Description
GOSI	822,262	What has been paid or incurred in 2024, in accordance with the provisions of the relevant regulations in the Kingdom of Saudi Arabia.
Zakat & Tax	3,973,436	What has been paid or incurred in 2024, in accordance with Zakat and tax system and regulations in the Kingdom of Saudi Arabia.
Labor office fees	1,276,447	Payable fees under the Labor Law.
Total	6,721.145	

42.A statement of the value of any investments or reserves created for the benefit of the Company's employees

There are no investments or reserves created for the benefit of the Company's employees.

43.If the auditor's report contains qualification on the annual financial statements, the report of the Board of Directors shall explain such qualifications, the reasons therefor and any related information

The auditor's report did not contain any substantial qualifications or notes to the annual financial statements for the financial year 2024.

44.Board's recommendation of changing the auditor prior to the expiration of its term while stating the reasons for such recommendation of change

There is no recommendation by the Board to change auditor prior to the expiration of its term.

45.Details of the treasury shares held by the Company and details of the uses of such shares

There are no treasury shares held by the Company.

46.The Board of Directors declares that:

- The accounting records have been properly prepared;
- The internal control system was prepared on sound bases and was effectively implemented.
- There is no doubt that the Company has the ability to continue as a going concern.

Thanks, and appreciation

The Board of Directors of Waja Company is pleased to thank God Almighty for the company's positive results. The Board is also pleased to extend its deepest thanks and appreciation to the Custodian of the Two Holy Mosques and His Crown Prince, may God protect and preserve them, for their contributions to elevating the status of the nation and its citizens, and developing the people and the country.

We would like to thank the company's shareholders for their trust and generous support, and the company's management, partners, and employees for their dedicated efforts and performance during the fiscal year 2024.

We pray to God Almighty to crown this trust and support with the development and prosperity of the company.

God is the Grantor of success.

The Board of Directors of Waja Company

