

# ANNUAL REPORT 2022



Dear Shareholders,

The Chairman and members of the Board of Directors of Sumou Real Estate Company are pleased to present the company's annual financial report ending 12/31/2022 , prepared in accordance with the governance list of the Capital Market Authority and the corporate system and policy of the company. The report includes information about the company's activities, performance and financial results.

# CONTENTS

#	Item	Page
<b>1</b>	<b>Chairman of the Board of Directors' Speech</b>	<b>5</b>
<b>2</b>	<b>CEO's Speech</b>	<b>7</b>
<b>3</b>	<b>About the company</b>	<b>9</b>
3-1	Company profile	10
3-2	Company activities	11
3-3	Sumou main business model	12
3-4	VISION, MISSION & VALUES	13
3-5	Sumou real estate development action plan	14
3-6	Strength Points and Competitive Advantages	15
<b>4</b>	<b>Projects Summary</b>	<b>17</b>
4-1	Completed projects	18
4-2	Current projects	24
4-3	Upcoming Projects	28
4-4	Properties owned by Sumou Real Estate Company	33
4-5	Associate and Subsidiaries companies	34
<b>5</b>	<b>Company Financial Results</b>	<b>40</b>
5-1	Comparison of the company operation results	41
5-2	Comparison of assets and liabilities of the company	43
5-3	Comparison of Cash flow Statement of the company	49
5-4	Impact of the main activities on the company's business and it's contribution in the company Results	50
5-5	The fundamental differences in the operating results compared to the results of the previous year of the company	52

#	Item	Page
5-6	Geographical analysis of the company's total revenues for the years 2021 and 2022 as follows	53
5-7	Financial indicators	54
5-8	Bank Loans and facilities	55
5-9	The zakat and tax position for Sumou Real estate and subsidiary company	58
5-10	EMPLOYEE BENEFIT OBLIGATIONS	61
5-11	International Accounting Standards for Financial Reporting	62
<b>6</b>	<b>Risks</b>	<b>63</b>
6-1	Risks related to the company's activity and operations	65
6-2	Risks related to the market and the sector	68
<b>7</b>	<b>Deals and Contracts with related parties</b>	<b>70</b>
<b>8</b>	<b>Competition business</b>	<b>79</b>
<b>9</b>	<b>The company's Board of Directors, committees and executive management</b>	<b>87</b>
9-1	Members of the company's Board of Directors	89
9-2	Board Committees	108
9-3	Remuneration	116
9-4	Executive management of the company	122
<b>10</b>	<b>General disclosures during the year 2022 AD</b>	<b>129</b>
<b>11</b>	<b>Results of the annual review of the effectiveness of internal control procedures</b>	<b>132</b>
<b>12</b>	<b>Dividend policy</b>	<b>134</b>
<b>13</b>	<b>Profits distributed during the fiscal year and profits proposed to be distributed at the end of the fiscal year</b>	<b>136</b>
<b>14</b>	<b>Corporate governance</b>	<b>138</b>
<b>15</b>	<b>Board declarations</b>	<b>142</b>
<b>16</b>	<b>Disclosure</b>	<b>144</b>



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



Custodian of the Two Holy Mosques  
King Salman Bin Abdulaziz





**Dr. Ayedh F. Al Qahtani**

Chairman

Further to the previous successes and the rich history of Sumou Real Estate Company in the real estate development sector, and the excellence witnessed by the work of Sumou Real Estate Company, thanks to Allah Almighty, it contributed to creating promising opportunities and achieving the growth goals of the sector and overcoming its challenges. With great and generous support from the state under the leadership of the Custodian of the Two Holy Mosques and his trustworthy Crown Prince preserved by God to unite efforts for the development of the sector and the efficiency of its outputs. Where the company continued its approach based on innovation and professionalism in order to maintain its leadership and enhance its capabilities in implementing qualitative projects.

In addition, the projects that the company implemented and are implementing reflect the extent of the great experience it possesses in the real estate sector, which, Allah willing, will achieve the aspirations of the beneficiaries and investors by providing them with diverse and integrated solutions.

And with all the tangible efforts in developing the systems provided by the state, may God protect it, in order to achieve Vision 2030, the vision of Sumou Real Estate in development emerged and its goals were consistent with it to keep pace with the requirements, fill the needs, and move forward toward successive achievements and reaching the lofty goal of raising the percentage of citizen ownership, the prosperity of the sector and the sustainability of development in it .

We also seek to harness our efforts in developing tools and continuously raising work efficiency, as a reflection of our belief that success will continue, God willing, to contribute effectively to national development (a launch with renewed ambition and hopes).

Therefore, we believe that it is necessary for us to have an active role in participating in the development of our country and for it to be one of the most important regions in the world with an integrated development system under the vision and umbrella of the government of the Custodian of the Two Holy Mosques and his trustworthy Crown Prince, may God preserve them.

Wishing the work team success after success and extending thanks to colleagues from the members of the Board of Directors of Sumou Real Estate, the executive management and all the work team for their efforts, praying to God Almighty for success for all.

## 2- CEO Message





**Eng. Jarallah M. Al Amrah**

CEO

A new year begins with the journey of achievements and excellence in the real estate industry in the Kingdom, as Sumou Real Estate Company plays an influential and effective role in the real estate sector through various projects that reflect its vision as being the most distinguished in real estate development management to meet the aspirations and aspirations of its investors, shareholders and customers.

Sumou Real Estate continued on path of development and growth in its investments and business according to a strategy based on active participation to address housing challenges, and acts for the company to be part of the tools to achieve the goals of the Kingdom's Vision 2030 in the housing field, and this is the way the work is going forward with the support of the Ministry of Municipal, Rural Affairs and Housing, and in cooperation with The National Housing Company, and the rest of the bodies concerned with housing.


In light of the renaissance witnessed by the Kingdom under the leadership of the Custodian of the Two Holy Mosques and his trustworthy Crown Prince, may God preserve them, Sumou Real Estate Company had to play an important role in developing qualitative projects that add a distinctive dimension to the real estate sector, keep pace with the requirements of the national vision, and contribute to supporting the settlement and the local product of the State.

Based on this, the company's business has expanded in an effort to serve the real estate sector, as it is currently working on developing huge multi-use projects, the most important of which is the housing sector, which meets the requirements and aspirations of customers and investors in particular and aims to achieve the needs of society and future generations in general and contributes effectively to the provision of housing units commensurate with different segments of society.

Sumou Real Estate continues its work during this year with the same approach that relies on planning, providing housing solutions and options, and adds to the overall goals more achievements that flow with the company's position and its pivotal role in the real estate sector as a leading company that can explore more investment opportunities and make them available to customers as products and solutions that enjoy the best Quality standards.

We are concluding a year in which we have presented a lot, and we are beginning another year in which more is waiting for us. It is my pleasure to extend my sincere thanks and appreciation to the shareholders for their confidence in "Sumou Real Estate" as a preferred destination for investment, and I would like to extend my sincere thanks to the Board of Directors and the company's work team, who provided their best and worked to harness their expertise to raise the bar. Ambition, achievement, and continued growth and development in a more efficient and sustainable way to enhance the company's leadership in the real estate sector.

### **3- About the company**

A large, three-dimensional sign for 'sumou.com.sa' is mounted on the facade of a modern building. The sign is made of a light-colored material, possibly metal or stone, and is illuminated from below. The building has a grid-like facade with large windows. The sign is positioned above a set of glass doors.

**sumou.com.sa**

## 3- Company Profile



### 3-1 Company Profile

Sumou Real Estate Company was established on 03/06/1428H (corresponding to 18/06/2007), then Changed from a limited liability company to a closed joint stock company on 04/02/1431H (corresponding to 19/01/2010), then turned into a public joint stock company. It was listed in the parallel market “Nomu” on 11/5/2020 under Commercial Registration No. (2051034841), and the company’s current capital is (375,000,000) three hundred and seventy-five million Saudi riyals, divided into (37,500,000) thirty-seven million five hundred thousand ordinary shares paid in full. The company works in the field of land and real estate development management, and it is a company approved as a qualified real estate developer by various authorities. It has also obtained all the necessary licenses and certificates for that.

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Email: [info@sumou.com.sa](mailto:info@sumou.com.sa)  
Website: [www.sumou.com.sa](http://www.sumou.com.sa)

## 3-2 Company Activities

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

- 1) Real estate activities
- 2) construction.

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

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

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

☒ The company carries out its activities through its main headquarters in the city of Al-Khobar and its branch in the city of Jeddah.

☒ As of the date of this report, the company does not carry out any activity outside the Kingdom and does not have any assets or properties outside the Kingdom.

### 3-3 Sumou main business model

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

➤ **Real Estate Development Department - Development Department**

This model consists in preparing the development plan for the project (technical, financial and marketing) and managing the development operations by coordinating all the project parties according to the highest standards to achieve the targets.

➤ **Real estate development - Department of Business Development and Implementation**

This model consists of preparing the development plan for the project (technical, financial and marketing) and managing the development operations in addition to executing the project's work according to the timetable and the highest quality standards to achieve the objectives.

## 3-4 VISION, MISSION & VALUES

### VISION

To render Sumou Real Estate outmatch other companies in terms of management of real estate development.

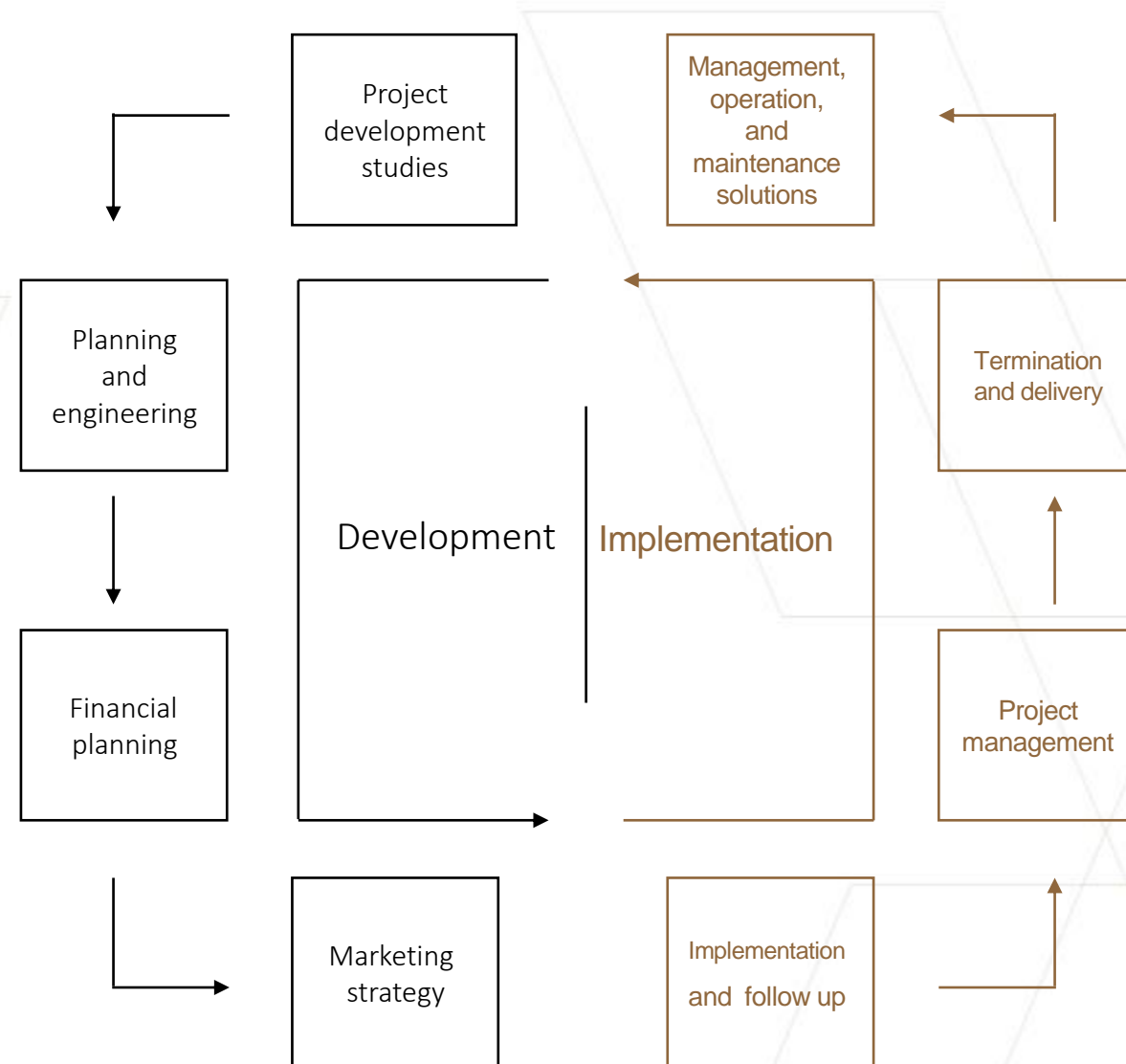
### MISSION

To develop innovative high-quality real estate projects that would contribute to develop society and render lucrative revenues for the Clients.

### VALUES

Leadership, Quality, Client Satisfaction, Transparency, Trust, and Innovation.

### 3-5 Sumou real estate development action plan



### 3-6 Strength Points and Competitive Advantages

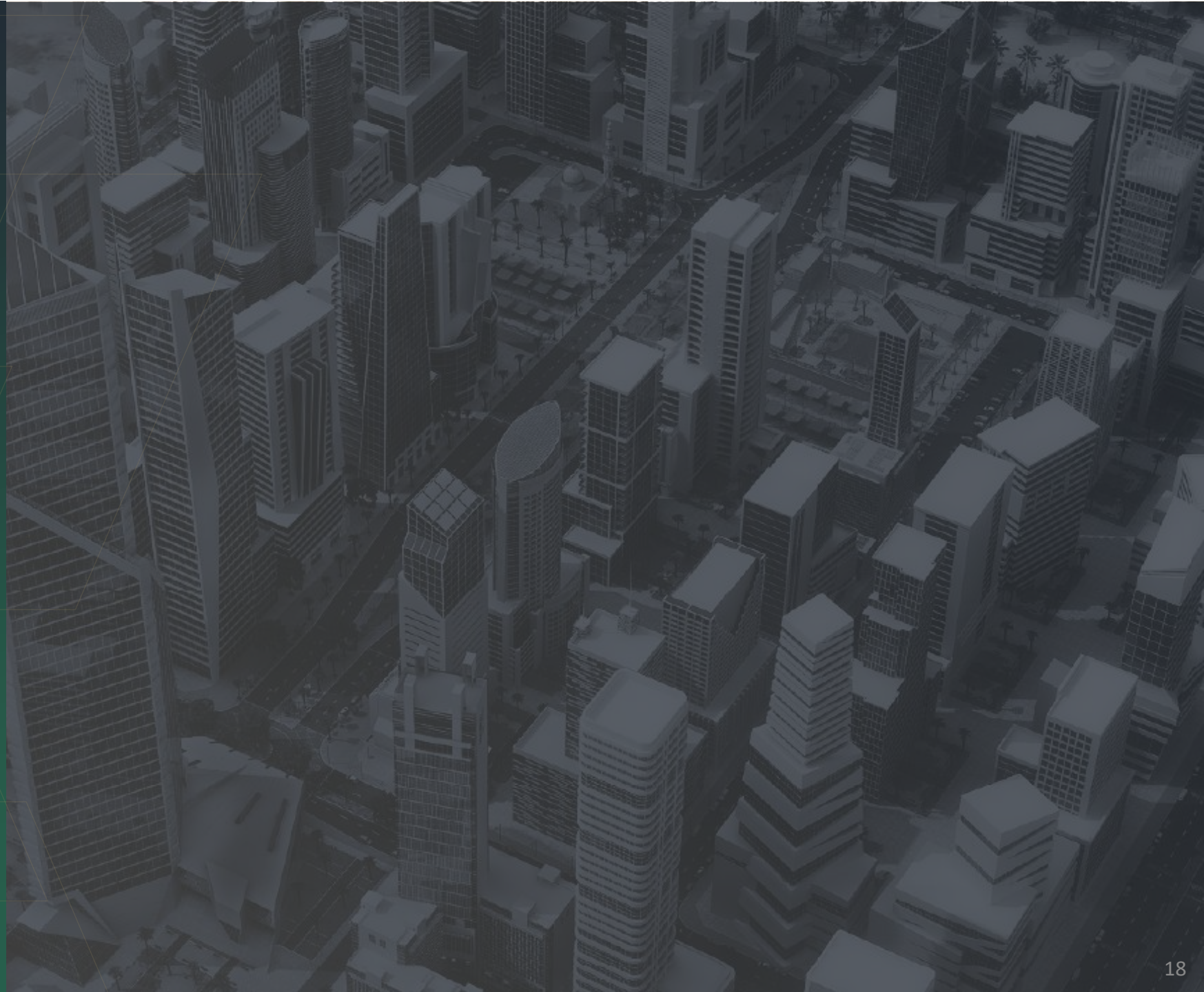
1. A history of achievements and profits: During the past 15 years, the company has been developing and managing development projects more than 26 with a total area of (60) million square meters.
2. Efficiency of financial and business model: The company relies on providing management and implementation services for real estate projects. This is in addition to investment in the field of real estate development. It is considered the first company working as a real estate developer to put its name at the parallel market.
3. Portfolio of current and future mega projects: The company manages a portfolio of current projects with a total area of (48) million square meters. The company is expected to sign contracts for projects to develop and manage future real estate with a total area of (100) million square meters.
4. Stable growth at net profits: The company achieved profits with stable growth along the previous years.
5. Geographical diversity: The company has developed projects nationwide. Meanwhile, the company is currently managing projects in the eastern, central western and northern regions.
6. In-kind shares at real estate projects: The company owns shares at some of the projects under its management in exchange for its business in order to achieve lucrative returns and profits for the company through real estate investment.
7. Alliances with real estate development companies: Sumou Real Estate Company has signed agreements with several companies to develop and manage real estate projects such as Al-Inma Investment, Al-Balad Al-Amin Company, Jeddah Urban Development Company and Al-Riyadh Construction Company, and many others.

8. Providing support and expertise at implementing mega projects (value and quality): Similar to the Makkah Gate project in various cities along Kingdom of Saudi Arabia.
9. Covering all aspects of real estate development activity: by making the best use of the depth of the company's management experience (its leaders, consultants, and work team) at selecting profitable projects, selecting new sites for land, and taking advantage of the variables of real estate market.
10. The company equipped with the latest automated and high-tech Management Information Systems (MIS). And administrative offices equipped with all operating requirements and the capability of meeting the needs of customers.
11. Meeting all the requirements and aspirations of customers, investors and achieving the requirements of society and future generations.
12. Strategic Relationships and Partnerships: The company has managed to form strategic relationships, along the past years, that enable it to implement mega projects at real estate development sector.
13. Sumou owns a certified quality guide: It includes the company's policy to achieve the highest levels of quality at the field of business development management, planning, engineering and projects and to maintain the implementation of quality system, in accordance with the specifications ISO 9001: 2008 by providing all the necessary resources, competencies and providing the necessary training to raise the level of performance, in a manner exceeding expectations .
14. Qualifications : Sumou has been awarded a qualification certificate as a real estate developer, approved by Ministry of Housing and its programs/initiatives, Sumou Real Estate Company is classified and qualified as a real estate developer in many agencies within the Kingdom, including Saudi Aramco, NEOM, Qiddiya, Civil Aviation Authority (GACA) and others.

## 4- Projects Summary



## 4-1 Completed Projects



## Completed Projects



Location	Eastern Province, Dammam
Area	1,518,093 m <sup>2</sup>
Usage	Industrial, Commercial, Warehouses and Staff Housing Complexes
Dev. Tasks	Studies, Design, Dev. Management, Marketing & Sale
Dev. Type	Infrastructure



Location	Eastern Province, Dammam
Area	455,250 m <sup>2</sup>
Usage	Commercial, Investment, Residential
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure



Location	Eastern Province, Dammam
Area	190,000 m <sup>2</sup>
Usage	Commercial, Investment, Residential
Dev. Tasks	Studies, Design, Dev. Management, Marketing and Sale
Dev. Type	Infrastructure

## Completed Projects



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



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



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

## Completed Projects



### واحة الأعمال Business Oasis

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



### رواف RAWAF

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



### تنال TANAL

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

## Completed Projects



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



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



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

## Completed Projects



أرين  
areen

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



مشروع أبراج سمو

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

## 4-2 Current Projects



## Current Projects



Location	Western Province, Makkah
Area	1,609,575 m <sup>2</sup>
Usage	Mixed use
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Extensive Development (Full infrastructure, partial superstructure)



Location	Western Province, Makkah
Area	1,220,392 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Infrastructure



## أرض كورنيش الخبر

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

## Current Projects



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



Location	Eastern Province, Dhahran
Area	213,788 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Dev. Management
Dev. Type	Infrastructure



Location	Eastern Province, Dammam
Area	300,000 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Infrastructure

## Current Projects



Location	Western Province, Makkah
Area	1,321,750 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Leasing
Dev. Type	Infrastructure



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

## 4-3 Upcoming Projects

There are no structural changes or suspensions in the contracted company's projects. Below you can find the company's future projects, the implementation of which will start during 2023

## Upcoming Projects



مروج جدة  
Murooj Jeddah

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



الرحاب  
ALREHAB  
رحابة الحياة

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



Location	Eastern Province, Dammam
Area	415,968 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Dev. Management
Dev. Type	Infrastructure

## Upcoming Projects



Location	Eastern Province, Dammam
Area	59,584 m <sup>2</sup>
Usage	Residential
Dev. Tasks	Dev. Management
Dev. Type	Extensive Development



### مشروع الجضعي

Location	Eastern Province, Dammam
Area	268,901 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Dev. Management
Dev. Type	Extensive Development



Location	Eastern Province, Khobar
Area	1,000,000 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Studies, Design, Dev. Management
Dev. Type	Extensive Development

## Upcoming Projects



Location	Central Province, Riyadh
Area	42,973 m <sup>2</sup>
Usage	Commercial, Investment, Sports
Dev. Tasks	Studies, Design, Dev. Management, Execution, Marketing and Leasing
Dev. Type	Extensive Development



Location	Eastern Province, Khobar
Area	2,180,220 m <sup>2</sup>
Usage	Residential, Commercial
Dev. Tasks	Dev. Management
Dev. Type	Infrastructure



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

## Upcoming Projects



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



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

#### 4-4 Properties owned by Sumou Real Estate Company

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

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

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

## 4.5 Associate and Subsidiaries companies

### 4.5.1 Dhahiat Gharbia Company (Associate company)

- Dhahiat Gharbia Company is a limited liability company, owned by Sumou holding at 75% and by Sumou real estate at 25% as shown in the table below. Dhahiat Gharbia Company was established under CR No. (4030202037) dated 04/07/1431H (corresponding to 15/06/2010) with a capital of (100,000) one hundred thousand Saudi Riyal having its head office in Jeddah, K.S.A. Note that the main activity of the Western Suburb Company is the general construction of residential and non-residential buildings of all kinds, laying pipes of all kinds, buying and selling lands and real estate, dividing them, and off-plan sales activities.
- Sumou Real Estate owns 25% of the Dhahiat Gharbia Company.

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

	2021	2022
TOTAL ASSETS	1,105,446,801	1,186,298,675
TOTAL LIABILITIES	166,300	224,550
TOTAL SHAREHOLDERS' EQUITY	1,105,280,501	1,186,074,125
LOSSES	(3,791,269)	(3,389,918)
COMPREHENSIVE LOSS	(35,479,104)	84,183,542
SRE COMPANY'S SHARE OF YEAR'S LOSS	(947,817)	(847,480)
SRE COMPANY'S SHARE OF YEAR'S COMPREHENSIVE LOSS	(8,869,776)	21,045,885

#### 4.5.2 TANAL Real Estate Company (Associate company)

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

- Sumou Real Estate owns 10% of TANAL Real Estate Company .

The following is an analysis of the results of TANAL Real Estate Company, and Sumou Real Estate's share as of December 31, 2022 :

	2021	2022
TOTAL ASSETS	678,789,797	355,833,444
TOTAL LIABILITIES	28,719,315	22,382,877
TOTAL SHAREHOLDERS' EQUITY	650,070,482	333,450,567
PROFIT	326,485,103	274,525,567
COMPREHENSIVE PROFIT	326,485,103	274,525,567
SRE COMPANY SHARE	32,648,510	27,452,557

#### 4.5.3 ALMAHAFIL Trading And Contracting Company Ltd. (subsidiary company)

- ALMAHAFIL Trading And Contracting Company, is a limited liability company, was established under CR No. (4030127728) dated 15/04/1420H with a capital of (100,000) one hundred thousand Saudi Riyal having its head office in Jeddah, K.S.A. Note that the main activity of ALMAHAFIL Trading and Contracting Co. Ltd. is real estate activities and construction of buildings, roads, railways and various projects.
- Sumou Real Estate Company acquired an 80% stake in ALMAHAFIL Trading And Contracting Company Ltd. on 06/10/2021 AD corresponding to 29/02/1443 AH. 1,321,749.48 square meters, which the company rents on a long-term lease (25 years) - to establish a multi-purpose public utility market, and Sumou Real Estate Company will manage the development and implementation of the project.

The following is an analysis of the results of ALMAHAFIL Trading and Contracting Company Ltd., and Sumou Real Estate's share as of 31 December 2022 :

	2021	2022
TOTAL ASSETS	20,926,263	30,694,821
TOTAL LIABILITIES	22,599,754	21,123,658
TOTAL SHAREHOLDERS' EQUITY	(1,673,491)	9,571,162
LOSSES	(1,699,168)	(1,364,275)
SRE COMPANY SHARE	(1,359,334)	(1,091,420)

There are no revenues during the year 2022 AD for ALMAHAFIL Trading and Contracting Company, and therefore there is no geographical analysis of the revenues, and there are no loans due from the company until December 31, 2022 AD

## 5- Company Financial Results

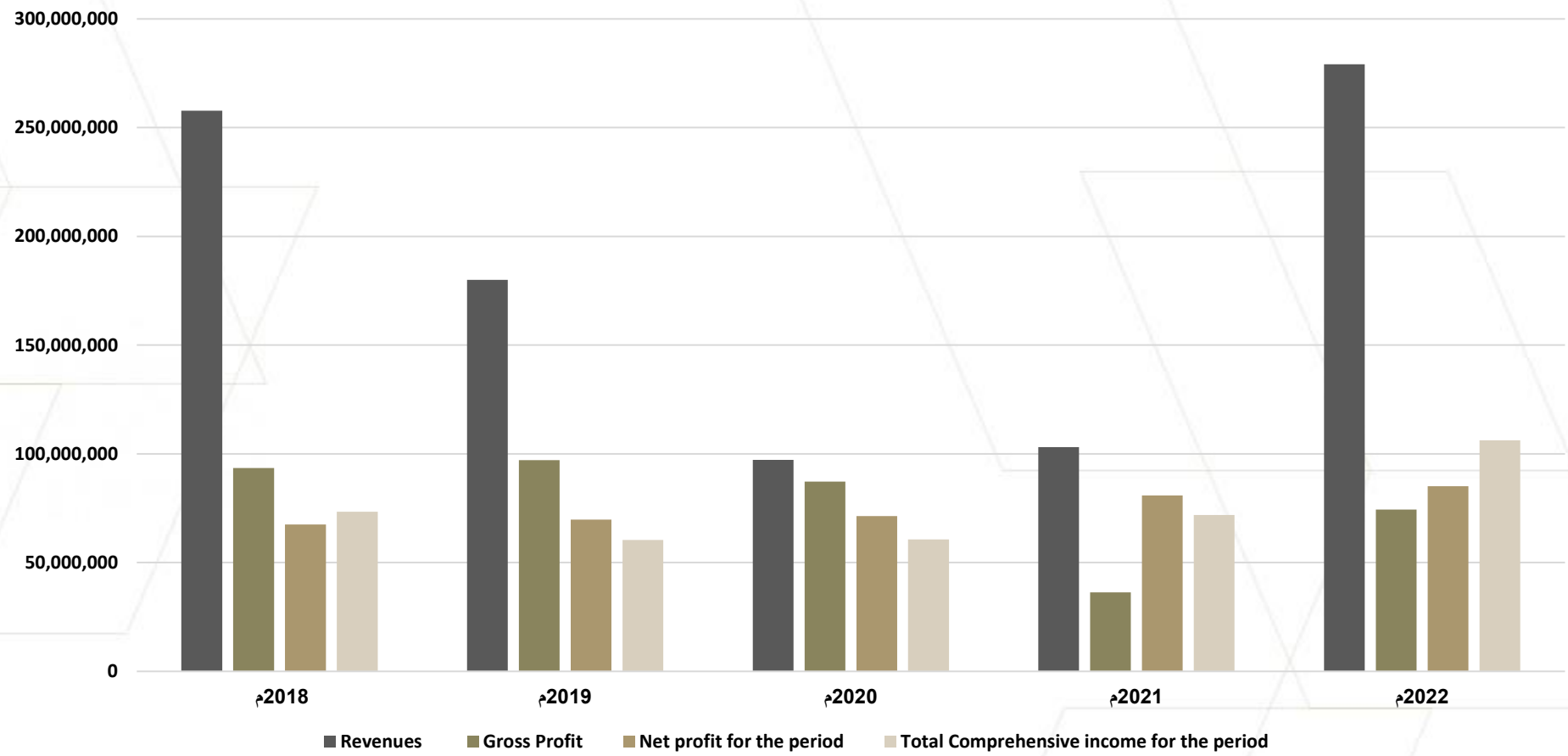
## 5-1 Comparison of the company operation results

The following is a summary of the financial results of Sumou Real Estate Company for the period from 2018 to 2022:

Income Statement	31 Dec 2018	31 Dec 2019	31 Dec 2020	31 Dec 2021 Consolidated *	31 Dec 2022 Consolidated *
Revenues	257,749,363	179,985,634	97,158,599	103,128,366	282,419,948
Cost of Revenues	-164,243,229	-82,934,668	-9,883,438	-41,538,609	-206,466,877
Gross Profit	93,506,134	97,050,966	87,275,161	61,589,757	75,953,071
General and Administrative Expenses	-13,346,605	-13,553,950	-7,253,043	-8,314,615	-10,603,321
Income from operation activities	80,159,529	83,497,016	80,022,118	53,275,142	65,349,750
Finance Cost	-10,120,949	-11,306,557	-7,406,596	-1,561,427	-278,952
Share or loss from associates	-908,744	-591,251	-345,449	31,700,693	26,605,077
Other Income/loss	115,909	16,000	964,677	-98,821	645,631
Net profit before zakat provision	69,245,745	71,615,208	73,234,750	83,315,587	92,321,506
Zakat provision	-1,766,668	-1,817,195	-1,853,524	-2,445,894	-4,958,878
Net profit for the period	67,479,077	69,798,013	71,381,226	80,869,693	87,362,628
Net loss for the year for non-controlling interests	---	---	---	-339,834	-272,856
Net profit for the year attributable to shareholders	67,479,077	69,798,013	71,381,226	81,209,527	87,635,484
Other comprehensive income (loss)	5,943,938	-9,444,046	-10,699,782	-9,005,273	29,480,924
Total Comprehensive income for the period	73,423,015	60,353,967	60,681,444	71,864,420	116,843,552

\* As a result of Sumou Real Estate Company's acquisition of 80% of the capital of ALMAHAFIL Trading and Contracting Company during the month of October 2021 AD, the financial statements issued start from year 2021 AD are considered consolidated financial statements.

Comparison of the company operation results

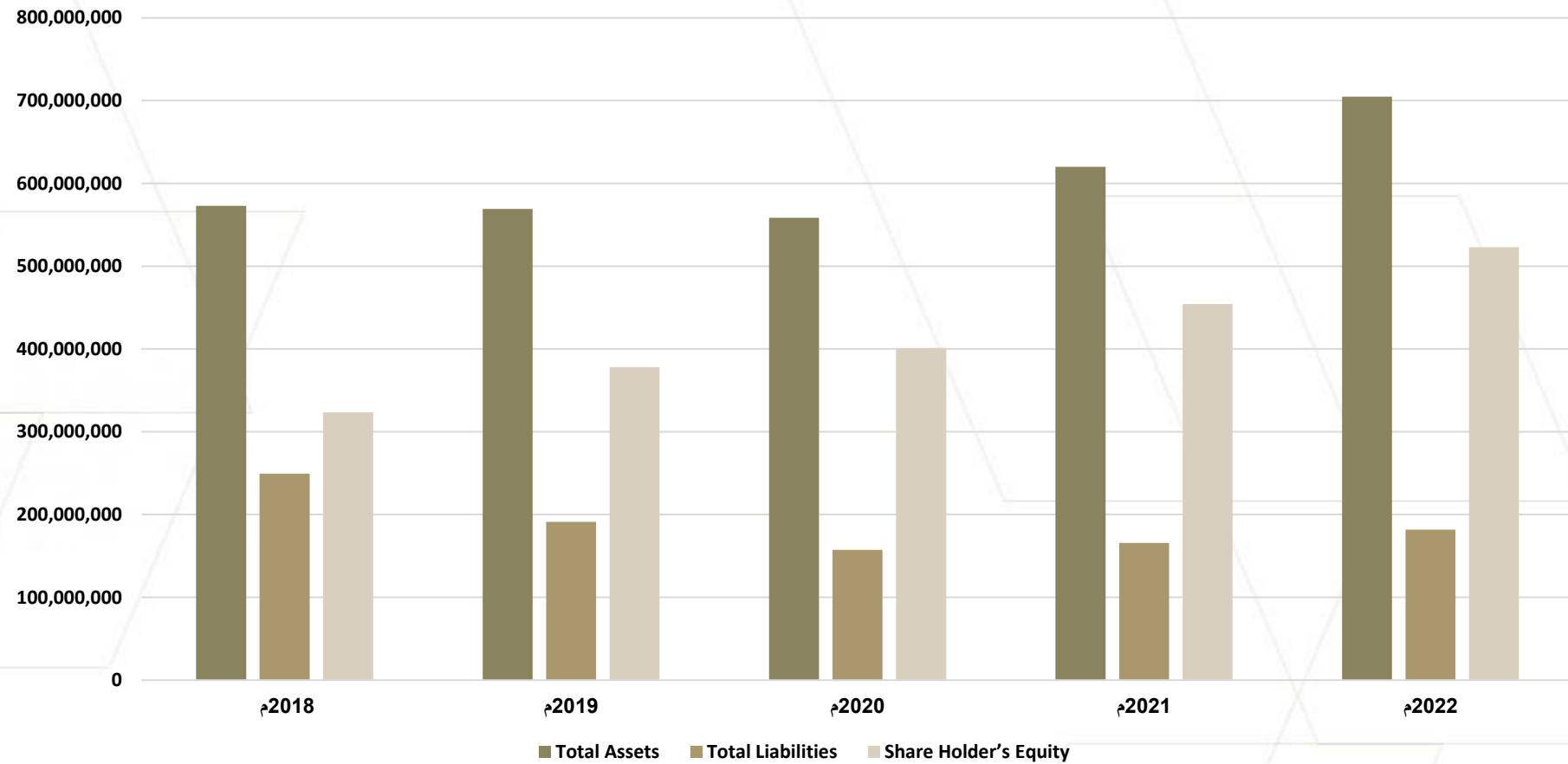


## 5-2 Comparison of assets and liabilities of the company

Financial Position (SR)	31 Dec 2018	31 Dec 2019	31 Dec 2020	31 Dec 2021 Consolidated *	31 Dec 2022 Consolidated *
Total Current Asset	41,587,932	36,788,482	37,130,502	127,750,375	259,490,532
Total non-Current Assets	531,259,983	532,293,725	521,306,927	492,269,176	458,760,121
Total Assets	572,847,915	569,082,207	558,437,429	620,019,551	718,250,653
Total Current Liabilities	33,430,649	24,776,022	154,425,834	54,785,104	146,716,942
Total non-Current Liabilities	215,871,257	166,371,214	2,895,180	110,998,476	37,954,188
Total Liabilities	249,301,906	191,147,236	157,321,014	165,783,580	184,671,130
Share Holder's Equity	323,546,009	377,934,971	401,116,415	454,235,971	533,579,523
Minority rights	---	---	---	-334,698	-607,554
Total Liabilities and Share Holder's Equity	572,847,915	569,082,207	558,437,429	620,019,551	718,250,653

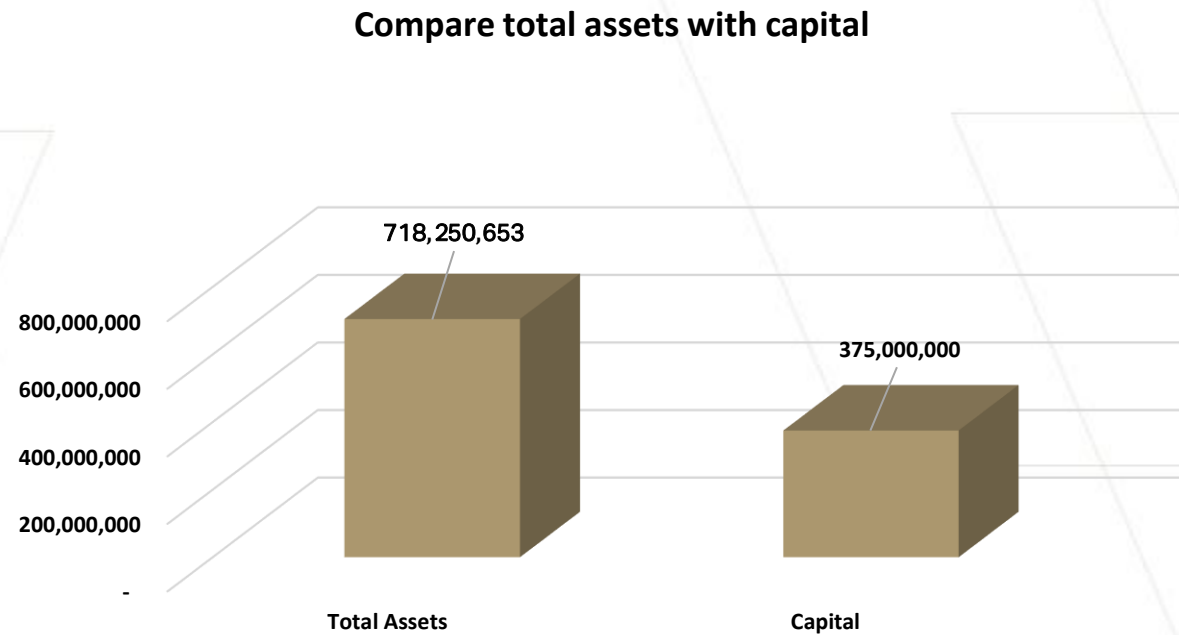
\* As a result of Sumou Real Estate Company's acquisition of 80% of the capital of ALMAHAFIL Trading and Contracting Company during the month of October 2021 AD, the financial statements issued start from year 2021 AD are considered consolidated financial statements.

Comparison of assets and liabilities of the company



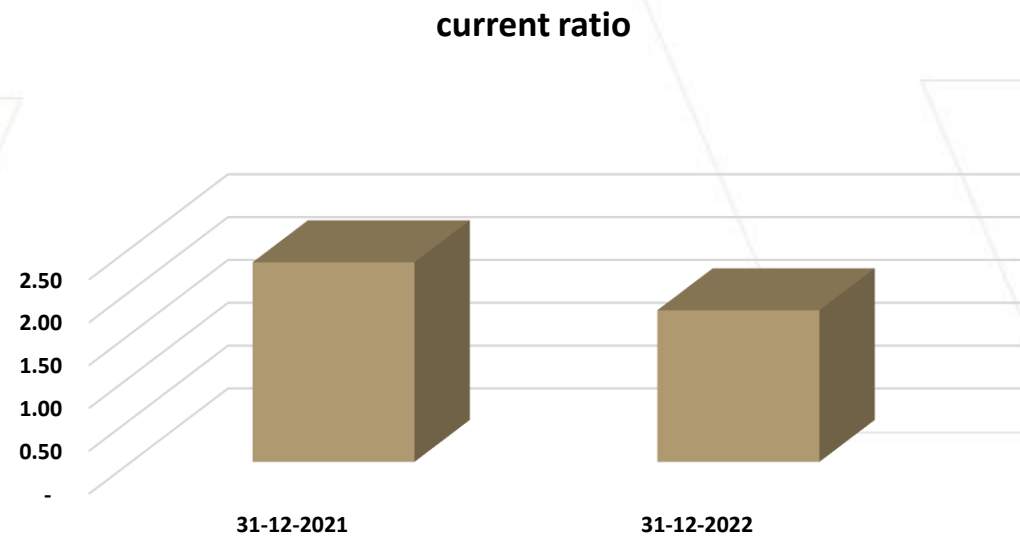
## Compare total assets with capital:

The total assets as of 12-31-2022 amounted to 718,250,653 riyals, or 192% of the capital of Sumou Real Estate Company



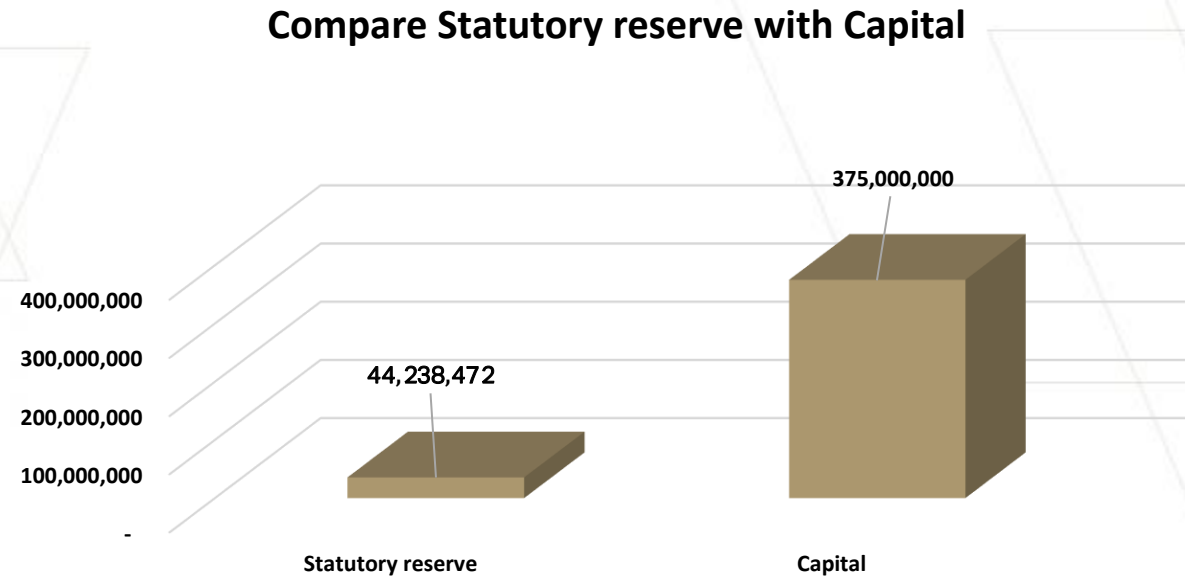
## Compare current ratio 2021 - 2022:

The current ratio was 1.77 as on 12-31-2022AD compared to 2.33 on 12-31-2021AD



## Compare Statutory reserve with Capital:

The statutory reserve on 12-31-2022 amounted to 44,238,472 riyals, or 12% of the capital of Sumou Real Estate Company

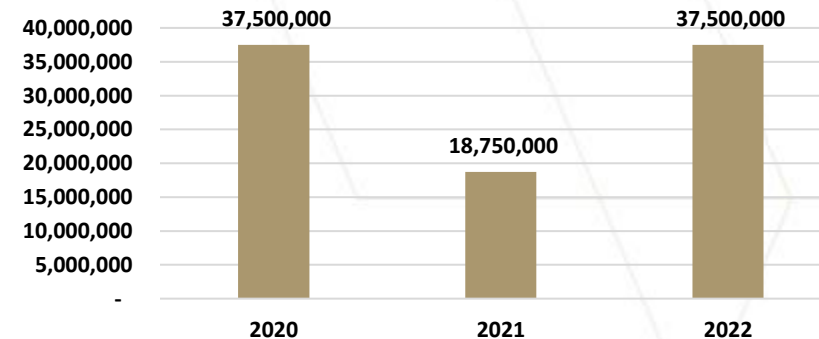


## Dividends distributed for the last three years:

The total profits distributed for the last three years amounted to 93,75 million riyals.

Year	Dividends
2020	37,500,000
2021	18,750,000
2022	37,500,000
Total	93,750,000

**Dividends distributed for the last three years**



### Note:

In the year 2021 AD, bonus shares were granted at the rate of one share for every two shares, by increasing the Company's capital from 250 million riyals to 375 million riyals. The increase was financed from the Company's retained earnings, and the capital increase was approved by the Extraordinary General Assembly held on 5/5/ 2021 AD.

### 5-3 Comparison of Cash flow Statement of the company

Cash flow Statement (SR)	31 Dec 2018	31 Dec 2019	31 Dec 2020	31 Dec 2021 Consolidated *	31 Dec 2022 Consolidated *
Cash and Bank Balance at the Beg of the year	7,197,313	8,194,213	6,773,820	7,635,012	71,854,674
Net Cash Provided by operation activity	99,617,086	61,398,943	64,721,120	47,176,146	-13,488,336
Net Cash (used in) investing activity	-645,113	-27,819,336	3,640,072	146,070,316	64,789,315
Net Cash (used in) Financing activity	-97,975,073	-35,000,000	-67,500,000	-129,026,800	-39,358,390
Cash and Bank Balance at the End of the year	8,194,213	6,773,820	7,635,012	71,854,67	83,797,263

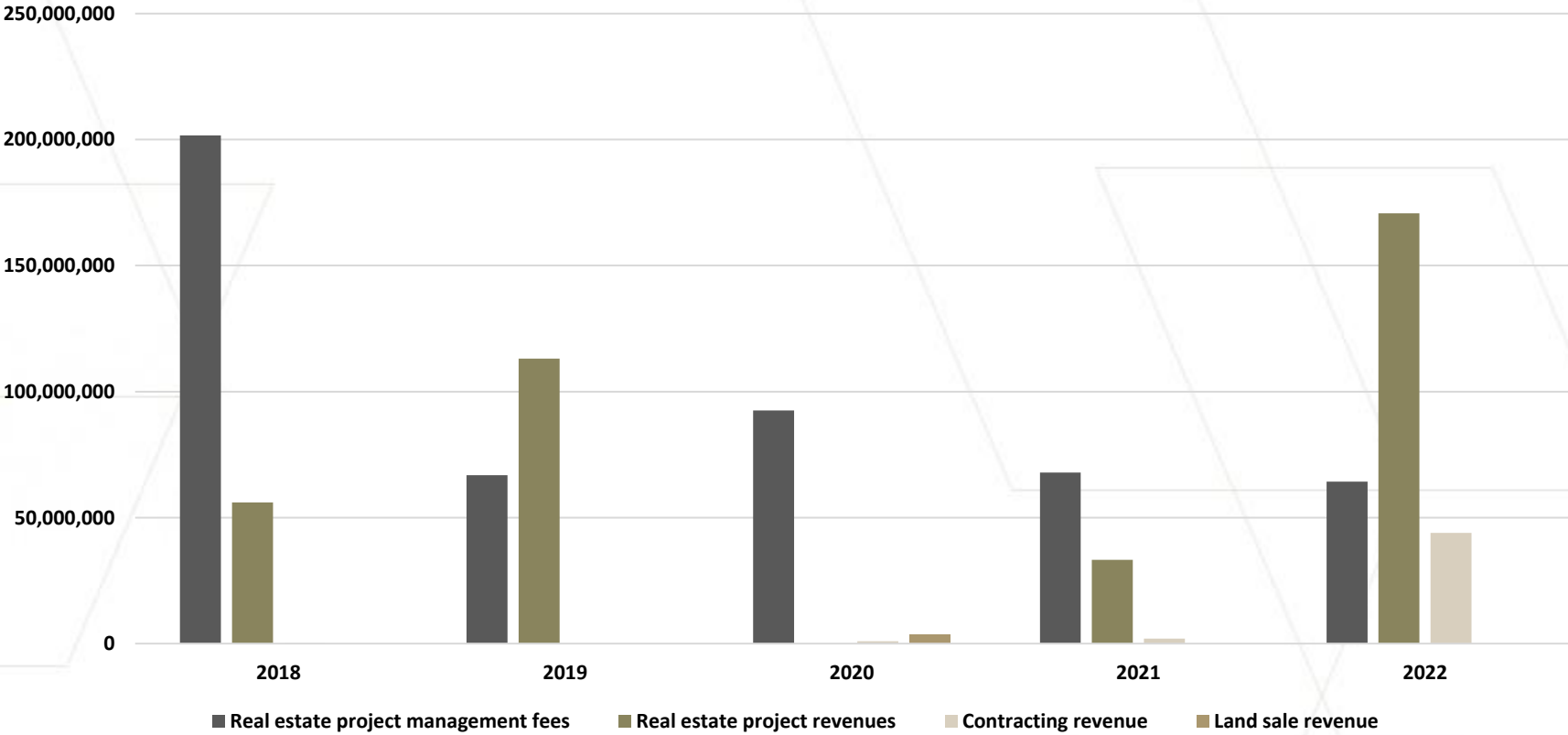
- As a result of Sumou Real Estate Company's acquisition of 80% of the capital of ALMAHAFIL Trading and Contracting Company during the month of October 2021 AD, the financial statements issued start from year 2021 AD are considered consolidated financial statements.
- The cash balances restricted to banks during the years 2021 and 2022 include the balances of bank accounts registered for off-plan sales projects (Wafi), whose use is limited to exchange on those projects only, and the cash proceeds from the sale are deposited in them, and therefore they were considered cash and its equivalent, and it amounted to The balances of these accounts amounted to 53,544,521 Saudi riyals at the end of 2021, and an amount of 38,895,177 riyals at the end of 2022.

#### 5-4 Impact of the main activities on the company's business and it's contribution in the company Results

The company's revenues are mainly based on Managing the development and contracting of real estate projects. A certain fees is calculated as a percentage of the total development cost of the real estate projects. Sumou real estate's core competencies are to handle the projects as an integrated contractor which includes various execution works from the beginning to the end of the project. In addition, various sub-contractors are hired by Sumou Real Estate Company for the completion of various jobs while Sumou real estate manages the project at the same time. Based on that, the company revenues from contracting for real estate projects are calculated from the total cost of the project with a specific profit margin. Revenues arising from managing the development of the projects are solely based on the management of development related tasks and does not include execution work. It is calculated on pre-determined basis with the customer as a percentage from the total cost of the project.

Item	2018	2019	2020	2021	2022
Project management fees	201,644,698	66,897,831	92,518,527	67,910,738	67,632,837
Real estate project revenues	56,104,665	113,087,803	---	33,217,628	170,787,111
Contracting revenue	---	---	1,000,000	2,000,000	44,000,000
Land sale revenue	---	---	3,640,072	---	---
<b>Total</b>	<b>257,749,363</b>	<b>179,985,634</b>	<b>97,158,599</b>	<b>103,128,366</b>	<b>282,419,948</b>

SUMOU REAL ESTATE 5 YEAR REVENUE ANALYSIS



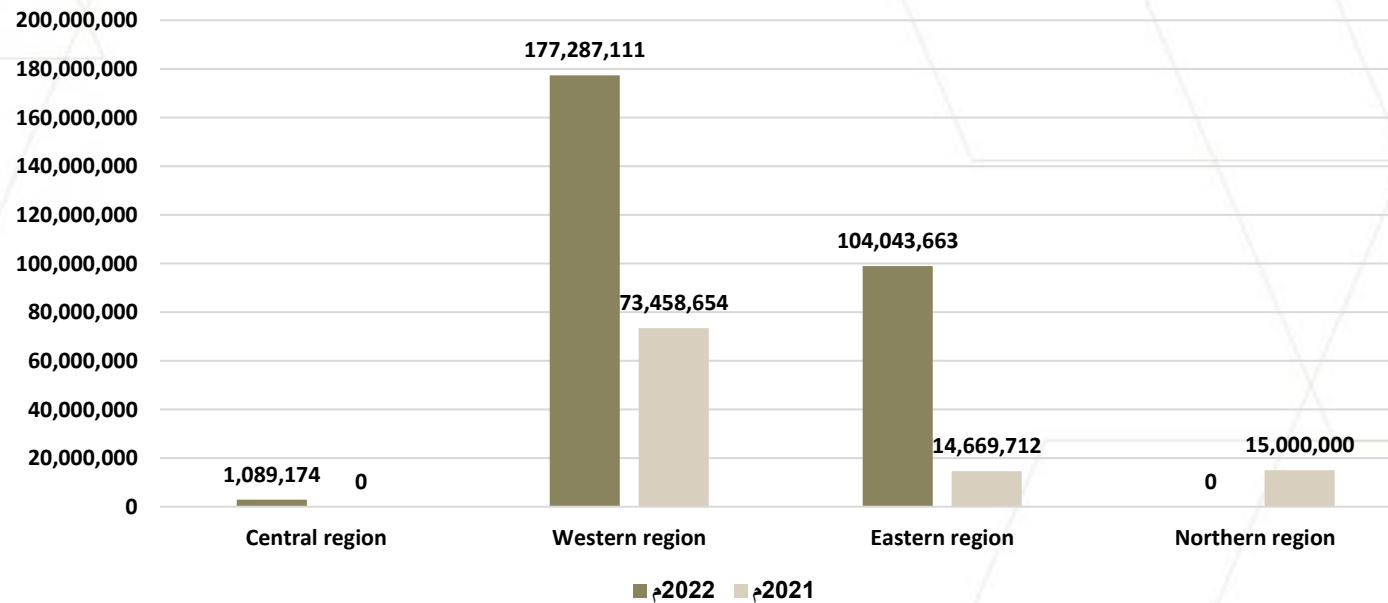
## 5-5 The fundamental differences in the operating results compared to the results of the previous year of the company

Item	2021	2022	Changes	Changes %	Reasons for deviation
Revenues	103,128,366	282,419,948	179,291,582	174%	High completion rates for the company's existing projects
Cost of revenue	-41,538,609	-206,466,877	-164,928,268	397%	The existence of costs paid to contractors for projects of the Ministry of Housing
Gross profit	61,589,757	75,953,071	14,363,314	23%	Start implementing the projects of national housing companies
General and Administrative Expenses	-8,314,615	-10,603,321	-2,288,706	28%	Increasing fees for professional and consulting services
Income from operation activities	53,275,142	65,349,750	12,074,608	23%	Increase the volume of new projects
Finance Cost	-1,561,427	-278,952	1,282,475	82%	No loans in 2022 No interest loans
Share or loss from associates	31,700,693	26,605,077	-5,095,616	-16%	Bearing a share for the company's trade (Al-Mahafel and Contracting Company Limited)
Other Income/loss	-98,821	645,631	744,452	753%	Achieving revenues from the sale of fixed assets, in addition to returns on bank deposits (short-term investments)
Net profit before zakat provision	83,315,587	92,321,506	9,005,919	11%	Increasing the volume of new projects and business led to increased revenues and profits
Zakat provision	-2,445,894	-4,958,878	-2,512,984	103%	The increase in the zakat provision is due to the increase in revenues, and thus the increase in profits and the zakat base
Net profit for the period	80,869,693	87,362,628	6,492,935	8%	Increasing the volume of new projects and business led to increased revenues and profits
Net loss for the year for non-controlling interests	-339,834	-272,856	66,978	20%	As a result of the subsidiary company achieving lower losses than last year
Net profit for the year attributable to shareholders	81,209,527	87,635,484	6,425,957	8%	Increasing the volume of new projects and business led to increased revenues and profits
Working Capital	72,965,271	112,773,590	39,808,319	55%	The reason is due to the increase in current assets such as cash and accrued revenues from a real estate project under development
Share Holder's Equity	454,235,971	533,579,523	79,343,552	17%	Net movement in equity due to an increase in retained earnings

## 5-6 Geographical analysis of the company's total revenues for the years 2021 and 2022 as follows

Year	Geographical analysis of the company's total revenue				
	Central Region	Northern Region	Eastern Region	Western Region	TOTAL
2022	1,089,174	---	104,043,663	177,287,111	282,419,948
2021	---	15,000,000	14,669,712	73,458,654	103,128,366

### Geographical analysis of company's revenues 2021 - 2022



## 5-7 Financial indicators

Financial indicators	31 Dec 2018	31 Dec 2019	31 Dec 2020	31 Dec 2021 Consolidated	31 Dec 2022 Consolidated
Revenue growth rate	127.76%	-30.17%	-46%	6%	174%
Growth rate in net income	4%	3%	2%	14%	8%
Gross profit margin	36.28%	54%	90%	60%	27%
Comprehensive net income margin	26.18%	39%	73%	79%	31%
Current Ratio	1.24	1.48	24%	2.33	1.77
Revenue / total assets	45%	32%	17%	17%	39%
Debt / equity ratio	52.55%	51%	39%	36.50%	35%
Debt / total assets ratio	29.68%	34%	28%	26.70%	26%
Return on assets	11.78%	13%	13%	13%	12%
Return on equity	20.86%	18%	18%	18%	16%

## 5-8 Bank Loans and facilities

### 5-8-1 Banque Loans:

This item represents an expired loan that was granted by Bank Al-Jazira since 2014 SR 200,000,000.

The financial position of this loan was as follows:

Year	Balance as of 1 <sup>st</sup> Jan	Payment during period	Collection during period	Balance as of 31 <sup>st</sup> Dec
2014	---	---	200,000,000	200,000,000
2015	200,000,000	---	60,000,000	260,000,000
2016	260,000,000	---	146,498,252	406,498,252
2017	406,498,252	-206,498,252	---	200,000,000
2018	200,000,000	-30,000,000	---	170,000,000
2019	170,000,000	-30,000,000	---	140,000,000
2020	140,000,000	-30,000,000	---	110,000,000
2021	110,000,000	-110,000,000	---	---
2022	---	---	---	---

Acknowledgment:

Sumou Real Estate Company acknowledges that the company does not have any loans at this report date.

## 5-8-2 Banque Saudi FRANSI facilities: -

- During the year 2020, a letter of guarantee was issued in favor of the National Housing Company, with a value of 30.9 million riyals, and it was restored on 15/02/25022
- On 10/10/2021, the credit facility agreement with Banque Saudi FRANSI compliant with Islamic law was renewed, with a total value of 114,020,000 Saudi riyals, in exchange for a promissory note for the full amount in favor of the financing entity, in addition to a real estate mortgage. The purpose of the agreement is to finance the company's projects .

Year	Banque Saudi FRANSI facilities	Used during period	Balance end of period
2020	64,000,000	31,000,000	33,000,000
2021	114,020,000	31,020,000	83,000,000
2022	114,020,000	20,000	114,000,000

### 5-8-3 Riyadh Bank facilities:

- On 01-06-2022 , a credit facilities agreement (compliant with Islamic law) was signed with Riyadh Bank, at a value of 50,000,000 Saudi riyals to cover issuance of letters of guarantee of all kinds for new projects, in exchange for a promissory note for the full amount in favor of the financing entity.
- On 13-11-2022 , the credit limit of the facilities agreement signed with Riyadh Bank was raised from 50 million riyals to 286 million Saudi riyals, in exchange for a promissory note for the full amount in favor of the financing party, noting that this agreement is effective from the date of its writing and ends on 01-06-2025 .
- During the year 2022 , letters of guarantee were issued in favor of the National Housing Company with a total of 124.9 million riyals valid until the date of issuance of this report (Abyar Ali project with a value of 54.1 million riyals, the Al-Fursan project in Riyadh with a value of 40.3 million riyals, and the northern facade project in Dammam with a value of 30.5 million riyals)

Year	Riyadh Bank facilities	Used during period	Balance end of period
2020	---	---	---
2021	---	---	---
2022	286,043,000	124,976,860	161,066,140

## 5-9 Zakat and tax position for Sumou Real estate and subsidiary company

### 5-9-1 Zakat position for Sumou Real estate company (Government Payments)

	Due for year 2021	Paid during year 2021	Due for year 2022	Paid during year 2022	Description	Reasons
Zakat	1,581,447	1,581,447	4,958,878	----	This amount is paid or charged to the year according to the rules and regulations of the General Authority for Zakat, Tax and Customs	The amounts due for the year 2022 will be paid according to the statutory deadline, which is 4-30-2023, and a provision has been made for zakat of the same value
Government Fees	----	324,866	----	340,403	Government + Iqama + Re-entry Fees	

- The company have an objection with the general secretariat of zakat, tax and customs committee related to the zakat assessments for the years from 2010 to 2015 with the amount of 20,240,059 riyal , the are no obligation on the company as Sumou Holding Company (substantial shareholder) is obligated and committed to bear this amounts which was announced in the prospectus in 2020.
- The company have zakat assessment for the years from 2016 to 2018 with the amount of 16,330,035, an objection was raised to the general secretariat of zakat, tax and customs committee , no session was appointed to date.
- The company have an objection with the general secretariat of zakat, tax and customs committee related to the zakat assessments for the years from 2019 & 2020 with the amount of 8,449,068 riyal , a decision was issued in favor of the company by the first dismissal committee which canceled General Authority for Zakat, Tax and Customs assessment. The General Authority for Zakat, Tax and Customs didn't submitted an appeal up to date.
- Sumou real estate company submitted its zakat declaration for the year ended in 31-12-2021 and obtained zakat certificate valid until 30-04-2023 , the company did not receive any zakat assessments related to the year 2021.

## 5-9 Zakat and tax position for Sumou Real estate and subsidiary company

### 5-9-2 Tax position for Sumou Real estate company (Government Payments)

Year	TAX Payable	Tax paid for Zakat authority	Tax Due for Refund	Recovered During The Year	Credit Balance Eligible for tax Refunds at The End of the Year	Reasons
2021	3,555,254	3,555,254	3,371,006	----	3,371,006	Amounts eligible for tax refunds during the period as a qualified real estate developer According to royal order issued at 04-10-2020
2022	----	----	12,695,400	11,569,502	1,125,898	Main reason that there is no tax payable in 2022 due to that the tax paid and tax payable is the same

## 5-9-2 The zakat and tax position of the subsidiary company (Al-Mahafel Trading and Contracting Co. Ltd.)

	Due for the year 2021	Paid during year 2021	Due for the year 2022	Paid during year 2022
Zakat	-	-	37,566	-

- Al-Mahafel Trading and Contracting Co., Ltd. submitted a zakat declaration for the period ending on 12-31-2021 AD and obtained a zakat certificate valid until 4-30-2023.

## 5-10 EMPLOYEE BENEFIT OBLIGATIONS

The actuarial valuation was performed by Opal Actuarial Services and was conducted using the projected credit unit.

The main assumptions used for the purposes of the actuarial valuation were as follows:

	31-Dec-21	31-Dec-22
Beginning balance	2,895,180	3,500,903
Interest Cost	64,793	81,667
The current service cost	567,479	565,469
Actuarial losses for employee benefits obligations	135,497	-128,945
Transfers during the year	-131,063	---
Paid during the year	-30,983	-468,427
Ending balance	3,500,903	3,550,667

## 5-11 International Accounting Standards for Financial Reporting

The financial statements for the year ended December 31, 2022 prepared in accordance with the International Financial Reporting Standards, The company follows the International Accounting Standards (IFRS) since the beginning of 2017, according to the approval of the Saudi Organization for Certified Public Accountants, therefore there is no fundamental difference from the approved accounting standards, The company has evaluated the impact resulting from the shift from the generally accepted accounting standards issued by the Saudi Organization for Certified Public Accountants to the international financial reporting standards adopted in the Kingdom of Saudi Arabia and made the necessary adjustments in the company's financial statements as on January 1, 2017 and December 31, 2017.

As of the fiscal year ending on 12/31/2021, two financial statements will be issued, which are non-consolidated financial statements and consolidated financial statements, in accordance with International Financial Statements Standard No. IFRS # 10, which results from the 80% control of Mahafel Trading and Contracting Company Ltd.

Sumou Real Estate Company also acknowledges that the auditor's report on the financial statements for the year ending on 12-31-2022 AD does not include any reservations.

## 6- Risks

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

Price	Chg	Chg (%)	Volume
31			
08	0.00	0.00	N/A
0.7		+0.38	82.98M
9.4	+94.50	+0.38	255.52M
98	+2.06	+0.03	413.25M
87	-10.54	+0.14	592.17M
55	-54.00		N/A

## **A. Risk management policy and supervision**

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

## **B. Risk Policy Objectives:**

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

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

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

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

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

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

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

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

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

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

#### **4- Risks related to lawsuits and fines**

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

#### **5- Credit risks**

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

#### **6- Risks related to operating systems and information technology**

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

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

## 7- Liquidity risk

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

## **6-2 Risks related to the market and the sector**

### **1- Risks related to the competitive environment**

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

### **2- Risks of change in the relevant laws and regulations**

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

### **3- Risks related to imposing other fees and taxes**

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

#### **4- Difficulty to monetize real estate investments**

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

#### **5- Risk of interest rate fluctuations**

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

## 7- Deals and Contracts with related parties

The company pays attention to potential risks, and the company periodically reviews these risks and Determine appropriate way to overcome this risks, and the following risks are the main risks and Doesn't include all the risks that the company may face, but may be there are additional risks that are not known to the company at the present time : -

1. An agreement between Sumou Real Estate Company - and Asmo Real Estate Development Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as one of his subsidiaries, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager therein, and a member of the Board, Eng. Essam Kalthom, in his capacity as a director in it, for providing technical services for the development of the towers project of Asmo Real Estate Development Company located in the city of Jeddah. The agreement was signed on 10/28/2021 AD, and the company's revenues from the agreement during the year 2022 amounted to (6,500,000 riyals) six million five hundred thousand Saudi riyals. There are no preferential terms or benefits in the agreement.
2. An agreement between Sumou Real Estate Company and Sumou Holding Company, in which the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, and a member of the Board of Directors, Mr. Saeed Salem Al-Nahdi, have an indirect interest, since Mr. Ayedh bin Farhan Al-Qahtani is the Chairman of the Board of Directors and Mr. Saeed Salem Al-Nahdi is a member of its Board. Management , for the purpose of managing the development of the Khobar Corniche land located in Al-Nawras neighborhood east of the Petromin scheme, which is owned by Sumou Holding Company and other partners. The agreement was signed on 03/23/2021 AD, and the company's revenues from the agreement for the year 2022 amounted to (9,669,710 riyals), nine million six hundred and sixty-nine thousand seven hundred and ten Saudi riyals. There are no preferential terms or benefits in the agreement.

3. An agreement between Sumou Real Estate Company and Sumou Holding Company, in which the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, and a member of the Board of Directors, Mr. Saeed Salem Al-Nahdi, have an indirect interest, where Mr. Ayedh bin Farhan Al-Qahtani is the Chairman of the Board of Directors and Mr. Saeed Salem Al-Nahdi is a member of the Board Management for the purpose of managing the development, implementation and maintenance of the infrastructure for Scheme No. "1-752" located in Dammam. The agreement was signed on 9/2/2022 AD, and the company's revenues from the agreement during the year 2022 amounted to (44,000,000) forty-four million Saudi riyal. There are no preferential terms or benefits in the agreement.
4. An agreement between Sumou Real Estate Company and Adeer Asar Real Estate Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, as one of his subsidiaries, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, as a member of the Board of Directors, for the purpose of managing infrastructure development for the company's land which is in Riyadh, with an area of more than 3 million square meters. The agreement was signed on 12/09/2022. The company's revenues from the agreement during the year 2022 amounted to (1,089,174 Saudi riyals), One million eighty-nine thousand one hundred and seventy-four Saudi riyals. The agreement does not include preferential terms or benefits.
5. An agreement between Sumou Real Estate Company and Adeer Holding Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as one of his subsidiaries, and the Vice President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager to manage the development, marketing and construction of 251 residential villas for the project - the residential Areen located in Al-Khobar. The agreement was signed on 12/20/2021. The company's revenues from the agreement during the year 2022 amounted to (12,500,000 Saudi riyals), twelve million five hundred thousand Saudi riyals. There are no preferential terms or benefits in the agreement.

6. An agreement between Sumou Real Estate Company and Adeer Holding Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, as one of his subsidiaries, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager, according to which Sumou Real Estate Company receives an amount of (13,932,755 Saudi riyals), thirteen million nine hundred and thirty-two thousand seven hundred and fifty-five Saudi riyals in exchange for Sumou Real Estate Company providing real estate services for the land located in Scheme No. 752-1 in the Seef neighborhood in Dammam. There are no preferential conditions or advantages in the agreement and The agreement has been signed on 3/24/2022.
7. A framework agreement between Sumou Real Estate Company and Adeer Holding Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as one of its subsidiaries, and the Vice President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager, for the purpose of providing real estate services. The agreement has been signed on 7/1/2022 AD, and the revenues of Sumou Real Estate Company from this agreement for the year 2022 amounted to (23,941,196 Saudi riyals), Twenty-three million nine hundred and forty-one thousand one hundred and ninety-six Saudi riyals there are no preferential conditions or benefits in the agreement.
8. An agreement between Sumou Real Estate Company and Riyadhah Gulf Administrative Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, as one of its subsidiaries, and of the Vice-President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager therein, signed on 1/1/2022, according to which the Riyadhah Gulf Administrative Company obtains an amount of (1,200,000 riyals), one million two hundred thousand Saudi riyals in exchange for Riyadhah Gulf Administrative Company providing advisory and administrative services to Sumou Real Estate Company. There are no preferential terms or benefits in the agreement.

9. A contract for renting administrative offices between Sumou Real Estate Company and Adeer Holding Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as one of its subsidiaries, and of the Vice-President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager therein, according to which Adeer Holding Company rents the administrative offices of Sumou Real Estate Company according to the contract signed on 1/1/2021. The value of the rents paid to Adeer Holding Company for the year 2022 amounted to (276,800 Saudi riyals), two hundred and seventy-six thousand and eight hundred Saudi riyals. There are no preferential conditions or benefits in the contract.
10. Office rental administrative contract between Sumou Real Estate Company and Adeer Holding Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, as one of its subsidiaries, and of the Vice-President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager therein, according to which Adeer Holding Company rents the administrative offices of Sumou Company according to the contract signed on 1/1/2022. The value of the rents paid to Adeer Holding Company for the year 2022 amounted to (147,840 Saudi riyals), one hundred and forty-seven thousand eight hundred and forty Saudi riyals There are no preferential conditions or benefits in the contract.
11. A contract for renting administrative offices between Sumou Real Estate Company and Adeer Holding Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as one of its subsidiaries, and of the Vice-President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager of it, according to which Adeer Holding Company rents the administrative offices of Sumou Real Estate Company, according to the contract signed on 7/1/2022. The value of the rents paid to Adeer Holding Company for the year 2022 amounted to (112,000 Saudi riyals), one hundred and twelve thousand Saudi riyals. There are no preferential conditions or advantages in the contract.

12. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice-Chairman Mr. Saeed Salem Al-Nahdi, in his capacity as Vice Chairman of the Board of Directors, for marketing and selling the Al-A'ali project (Dahiat Al-Wajeha) in the city of Dammam, which is located on the lands allocated to Sumou Real Estate Company by the National Housing Company. The agreement was signed on 12/01/2022, with an area of (72,923.95) square meters. There is no financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the agreement.
13. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, in his capacity as Vice-Chairman of the Board of Directors, for marketing and selling the Alasilah project (Dahiat Al-Fursan Project) in Area 1/B of the Al-Fursan Suburb Project 1 and 2 in Riyadh, from the lands allocated to Sumou Real Estate Company by the National Housing Company. The agreement was signed on 09/28/2022 for the lands allocated to Sumou Real Estate Company by the National Housing Company. Its area is (82,482.66) square meters, and there is no financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the agreement.
14. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, in his capacity as Vice-Chairman of the Board of Directors, for marketing and selling the Al-Samiya project located in Medina on lands allocated to Sumou Real Estate Company by the National Housing Company in District 2 of the Abyar Ali Residential Project with an area of (128,740) square meters. The agreement was signed on 09/12/2022. There is a financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the agreement.

15. An agreement between Sumou Real Estate Company and Sumou Holding Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice President, Mr. Saeed Salem Al-Nahdi, in his capacity as a member of the Board of Directors, for the management of land development and marketing of the ore located in Dammam, with an area of (415,967) square meters. The agreement was signed on 03/15/2022 AD, and there is no financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the agreement.
16. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, in his capacity as Vice-Chairman of the Board of Directors, in order to provide land marketing services exclusive to the Sama Dhahran project. The agreement was signed on 06/30/2021 AD, and there is no financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the agreement.
17. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, in his capacity as Vice-Chairman of the Board of Directors, in order to provide land marketing services exclusive to Al-Rehab project located in Makkah. The agreement was signed on 01/04/2020 AD. There is no financial impact of the agreement during the year 2022 AD. There are no preferential terms or benefits in the agreement.

18. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice-Chairman, Mr. Saeed Salem Al-Nahdi, in his capacity as Vice-Chairman of the Board of Directors, for the marketing and leasing of private units with the public benefit market project. The agreement was signed on 09/05/2022 AD, and there is no financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the agreement.
19. A contract between Sumou Real Estate Company and Bona Al-Jazirah Contracting Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as one of its subsidiaries, and the Vice-President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager of it, in order to carry out cleaning, leveling, cutting, backfilling, roads and infrastructure networks and cadastral surveys for the approved Rehab scheme No. (1-32-54). The contract was signed on 04/16/2020 AD. There is no financial impact of the contract during the year 2022 AD, and there are no preferential terms or benefits in the contract.
20. A contract between Sumou Real Estate Company and Bona Al-Jazirah Contracting Company, in which there is an indirect interest of the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, as one of its subsidiaries, and the Vice-President, Mr. Saeed Salem Al-Nahdi, in his capacity as a manager, in order to carry out cleaning, leveling, cutting, backfilling, roads, infrastructure networks, and surveys for the Sama Dhahran project located in Dammam. The contract was signed on 08/15/2021, and there is no financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the contract.

21. An agreement between Sumou Real Estate Company and Sumou Holding Company, in which the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, and a member of the Board of Directors, Mr. Saeed Salem Al-Nahdi, have an indirect interest in it, since Mr. Ayedh bin Farhan Al-Qahtani is the Chairman of the Board of Directors and Mr. Saeed Salem Al-Nahdi is a member of the Board of Directors. This is for the purpose of managing the development, marketing, and implementation of the infrastructure of the land located on Abqaiq Dhahran Road for the Hitteen Project. The agreement was signed on 09-26-2021 AD, and there is no financial impact of the agreement during the year 2022 AD, and there are no preferential terms or benefits in the agreement.
22. An agreement between Sumou Real Estate Company and Adeer Real Estate Company, in which there is an indirect interest in the Chairman of the Board of Directors, Mr. Ayedh bin Farhan Al-Qahtani, in his capacity as Chairman of the Board of Directors, and the Vice President, Mr. Saeed Salem Al Nahdi, in his capacity as Vice Chairman of the Board of Directors for the purpose of marketing the Dar Sumou project. The agreement was dated 01/22/1442 AH, corresponding to 09/10/2020, and there is no financial impact of the agreement during the year 2022, and there are no preferential terms or benefits in the agreement.

## 8- Competition business



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

Company Name	Activities
Bissan Company for Commercial and Real Estate Investment / Closed Joint Stock Company	Buying and selling land and real estate, dividing it, off-plan sales activities, and owning stakes in real estate companies
Sumou Holding Company	A holding company that invests in and owns stakes in real estate companies
Sumou Society Company	A company that invests and owns stakes in real estate companies
Ajar Investment Company/ closed joint stock	General construction of residential buildings Public construction of non-residential buildings such as schools, etc.
Adeer Real Estate Company / Closed Joint Stock Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Tam Construction and Development Company Limited	General construction of residential buildings Renovations of residential and non-residential buildings
Adeer Real estate Asset management company	Buying and selling lands and real estate, dividing them, and Sales activities on the map
Adeer Holding Company	A holding company that invests in and owns stakes in real estate companies
Kingdom Building Contracting Company	General construction of residential buildings Renovations of residential and non-residential buildings
Aldahia Western Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Eastern Adeer Real Estate Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Technyat Specific Construction Techniques Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities

Company Name	Activities
Adeer Tower Company Limited	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Morouj Adeer Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Dahiat Sumou Real Estate Development Company	A company with a special purpose for the Sumou suburb project
Mamsha Al Riyadh Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Property Management Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer society management real estate company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Asmo Real Estate Development Company	A company with a special purpose for the towers of Asmo Company
Dahiat Murooj Jeddah Company Limited	A special purpose company to develop the Murooj Jeddah project
Lynn Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Sourat al Khedma General Contracting Company	General construction of residential buildings Public construction of non-residential buildings such as schools, etc
Tanal Real Estate Development and Investment Company	A special purpose company for the development of the Tanal project
Ruba Buildings Real Estate Company	A subsidiary of Tanal Company, which has a special purpose for the development of the Tanal project
Sakani Park Housing Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Razeen Real Estate Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Bona Al Khaleej Contracting Company	General construction of residential buildings

Company Name	Activities
Sumou Taibah Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adl Sumou Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Asar Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities General construction of residential buildings Renovations of residential and non-residential buildings Public construction of non-residential buildings such as schools, etc
Daman Arabia Company for Trade and Contracting	Renovations of residential and non-residential buildings
Derna Facilities Management Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities General construction of residential buildings
Wajehat Al Shatea Real Estate Development Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities.

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

Company Name	Activities
Sumou Holding Company	A holding company that invests in and owns stakes in real estate companies
Ajar Investment Company/ closed joint stock	General construction of residential buildings Public construction of non-residential buildings such as schools, etc
Adeer Real Estate Company/ closed joint stock	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Tam Construction and Development Company Limited	General construction of residential buildings Renovations of residential and non-residential buildings
Adeer Holding Company	A holding company that invests in and owns stakes in real estate companies
Bona Al Mamlaka Building Company	General construction of residential buildings Renovations of residential and non-residential buildings
Daman Arabia Company for Trade and Contracting	Renovations of residential and non-residential buildings
Bona Al Jazeera Contracting Company	Contracting and general construction of residential and non-residential buildings
Derna Facilities Management Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities General construction of residential buildings

Company Name	Activities
Aldhahia Western Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Real Estate Projects Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Technyat Specific Construction Techniques Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Tower Company Limited	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Real estate Asset management company	Buying and selling lands and real estate, dividing them, and Sales activities on the map
Morouj Adeer Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Dahyet Sumou Real Estate Development Company	A company with a special purpose for the Samou suburb project
Mamsha Al Riyadh Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Property Management Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Community management real estate company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Asmo Real Estate Development Company	A company with a special purpose for the towers of Asmo Company
Dhahiat Murooj Jeddah Company Limited	A special purpose company to develop the Murooj Jeddah project
Lynn Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Sourat alKhedma General Contracting Company	General construction of residential buildings Public construction of non-residential buildings such as schools, etc.

Company Name	Activities
Tanal Real Estate Development and Investment Company	A special purpose company for the development of the Tanal project
Ruba Buildings Real Estate Company	A subsidiary of Tanal Company, which has a special purpose for the development of the Tanal project
Sakani Park Housing Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Razeen Real Estate Company	General construction of residential buildings Buying and selling lands and real estate, dividing them, and off-plan sales activities
Bona Al Khaleej Contracting Company	General construction of residential buildings
North Tasnim Company Limited	Buying and selling lands and real estate, dividing them, and off-plan sales activities General construction of residential buildings
Mansa Riyadh Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities General construction of residential buildings
Mansa Jeddah Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities General construction of residential buildings
Sumou Taibah Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adl Sumou Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities
Adeer Asar Real Estate Company	Buying and selling lands and real estate, dividing them, and off-plan sales activities General construction of residential buildings Renovations of residential and non-residential buildings Public construction of non-residential buildings such as schools, etc.

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

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

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



# Board Members



Saeed Salem AL Nahdi  
Deputy chairman



Ayedh Farhan Al Qahtani  
Chairman



Essam Ahmed Kalthoum  
Board member



Khalid Saleh AL Aqeel  
Board member



Faisal Abdullah Al Khaldi  
Board member

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

The company is managed by a Board of Directors consisting of (5) five members elected by the Ordinary General Assembly of shareholders for a period not exceeding (3) three years.

The members of the Board of Directors were appointed by the Ordinary General Assembly, which was held on 04/05/1443 AH (corresponding to 08/12/2021 AD)

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

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

Name	Position	Nationality	Membership status			Date of membership	End of membership
			Executive	None-Executive	Independent		
Ayedh Farhan Al-Qahtani	Chairman	Saudi	No	Yes	No	24-12-2021	23-12-2024
Saeed Salem AL Nahdi	Deputy chairman	Bahraini	No	Yes	No	24-12-2021	23-12-2024
Faisal Abdullah Alkhaldi	Board member	Saudi	No	No	Yes	24-12-2021	23-12-2024
Khalid Saleh AL Aqeel	Board member	Saudi	No	No	Yes	24-12-2021	23-12-2024
Essam Ahmed Kalthoum	Board member	Saudi	No	Yes	No	24-12-2021	23-12-2024

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

Name	Ayedh Farhan Al Qahtani
Nationality	Saudi
Position	Chairman of the Board of Directors
Education	Bachelor's degree in industrial management - King Fahad University of Petroleum and Minerals, Dhahran - Saudi Arabia-1999.
Experiences	<ul style="list-style-type: none"> <li>- Member of the Board of Directors of the Dahiyat Sumou Fund from 2017 until the date of this report.</li> <li>- Chairman of the Board of Directors of Musharaka Financial Company from 2013 until the date of this report.</li> <li>- Chairman of the Board of Directors of Dahiat Sumou Real Estate Development Company from 2012 AD until the date of this report.</li> <li>- Chairman of the Real Estate Committee in the Asharqia Chamber from 2010 until 2012.</li> <li>- Chairman of the Board of Directors of Tanal Real Estate Development and Investment Company from 2019 until the date of this report.</li> <li>- Member of the Board of Directors of Iktifa Agricultural Company from 2009 until the date of this report.</li> <li>- Chairman of the Board of Trustees of the Ibn Mubarak Foundation for Community Service from 2008 AD to 2009 .</li> <li>- Chairman of the Board of Directors of Sumou Holding Company from 2007 until the date of this report.</li> <li>- Chairman of the Board of Directors of Sumou Real Estate Company from 2007 until the date of this report.</li> <li>- Member of the Board of Directors of the Eastern Chamber of Commerce from 2006 until 2009.</li> <li>- Member of the Board of Directors of Riyadh Development Company from 2010 until 2015</li> <li>- Member of the Board of Directors and one of the founders of the First Company for Real Estate Development from 2002 AD to 2008 AD.</li> <li>- Chairman of the Board of Directors of Murooj Jeddah Co., Ltd., from 2013 until the date of this report.</li> <li>- Chairman of the Board of Directors of Bissan Company for Commercial and Real Estate Investment from 2020 until the date of this report</li> <li>- Member of the Board of Directors of Al-Bayt and More Trading Company from 2008 until the date of this report.</li> <li>- Member of the Board of Directors of Ruby Real Estate Building Company from 2013 until the date of this report.</li> </ul>

Name	Saeed Salem Mohammed Al Nahdi
Nationality	Bahraini
Position	Deputy Chairman
Education	Bachelor's degree in business administration - University of Bahrain, Manama - Kingdom of Bahrain- 1993.
Experiences	<ul style="list-style-type: none"> <li>- CEO of Sumou Holding Company from 2015 until the date of this report.</li> <li>- Member of the Board of Directors of Sumou Holding Company from 2022 to date.</li> <li>- Vice Chairman of the Board of Directors of Sumou Real Estate Company from 2020 to date.</li> <li>- Vice Chairman of the Board of Directors of Adeer Real Estate Company from 2021 to date.</li> <li>- Director of Awj Energy Co., Ltd., from 2014 to date.</li> <li>- Member of the Board of Directors of Dahiat Murooj Jeddah Company from 2013 until the date of this report.</li> <li>- Member of the Board of Directors of Dahiat Sumou Real Estate Development Company, from 2012 to date.</li> <li>- Member of the Board of Directors of Iktifa Agricultural Company from 2009 until the date of this report.</li> <li>- Chairman of the Board of Directors of Ajar Investment Company from 2020 until the date of this report.</li> <li>- General Manager of the Bahrain Flour Mills Company from 2004 to 2008 .</li> <li>- Executive Director of Unilever for the Gulf region, Yemen and North Africa from 1992 until 2004.</li> <li>- Member of the Board of Directors of Tanal Real Estate Development and Investment Company from 2019 until the date of this report.</li> <li>- Chairman of the Board of Directors of Sharek Knowledge Company for Business Incubators and Accelerators from 2019 until the date of this report.</li> <li>- Chairman of the Board of Directors of the Maksab Financial Platform Company from 2020 until the date of this report.</li> <li>- Chairman of the Board of Directors of Feed Goods Company from 2019 until the date of this report.</li> <li>- Chairman of the Board of Directors of Arfa Tourism Company from 2020 until the date of this report.</li> </ul> <p>To be continue..</p>

Name	Saeed Salem Mohammed Al Nahdi
Nationality	Bahraini
Position	Deputy Chairman
Education	Bachelor's degree in business administration - University of Bahrain, Manama - Kingdom of Bahrain- 1993.
Experiences	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors of Ruby Real Estate Building Company from 2019 AD until the date of this report.</li> <li>- Chairman of the Board of Directors of Secor Arabia Company from 2017 AD until the date of this report.</li> <li>- Member of the Board of Directors of Adir Asar Real Estate Company, from 2022 to date.</li> <li>- Director of Adel Samou Company from 2022 to date.</li> <li>- Director of Derna Facilities Management Company from 2017 to date.</li> <li>- Director of the Adeer Asset Management Company since 2015 to date.</li> <li>- Director of Riyadh Al-Khaleej Administrative Company from 2021 to date.</li> <li>- Director of the Food Security Company from 2016 to date.</li> <li>- Director of Bonyan Al-Modon Company from 2022 to date.</li> <li>- Director of Tasneem Al-Madina Company from 2014 to date.</li> <li>- Director of Al Dahia Al-Gharbia Company from 2013 to date.</li> <li>- Director of Atar Holding Company from 2016 to date.</li> <li>- Director of Asmo Real Estate Development Company, from 2021 to date.</li> <li>- Director of Lynn Real Estate Company from 2018 to date.</li> </ul>

Name	Faisal Abdullah Al-Khaldi
Nationality	Saudi
Position	Member of the Board of Directors.
Education	Bachelor of Engineering in Applied Civil Engineering - King Fahad University of Petroleum and Minerals, Dhahran - Saudi Arabia- 1990.
Experiences	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors of Prisma Metal Industries Company since 2007 until the date of this report.</li> <li>- Vice Chairman of Saudi Baytur Construction Company- 2008- 2018.</li> <li>- Vice Chairman and Managing Director of Tanami Holding Company since 2007 until the date of this report.</li> <li>- Managing Director of Zohour Alreef Trading Company since 2014 until the date of this report.</li> <li>- Managing Director of Al-Hindi Holding Company since 2008 until the date of this report.</li> <li>- Member of the Board of Directors of Al-Nasban Holding Company from 2022 until the date of this report.</li> </ul>

Name	Khaled Saleh AL Aqeel
Nationality	Saudi
Position	Member of the Board of Directors.
Education	Bachelor's degree in accounting - King Saud University, Riyadh - Kingdom of Saudi Arabia- 1987.
Experiences	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors of the Saudi Equity Fund of the Gulf Securities Company from 2017 until date of this report.</li> <li>- Member of the Audit Committee of Musharaka Capital Company from 2014 until 2019.</li> <li>- Head of the Audit Committee of Musharaka Capital Company from 2019 until until date of this report.</li> <li>- Adviser to the Saudi British Bank (SABB) for all banking activities from 2016 to June 2020.</li> <li>- Member of the Board of Directors of Musharaka Capital Company from 2014 until the date of this report.</li> <li>- Chairman of the Islamic Banking Committee at the Saudi Arabian Monetary Agency for all Saudi banks 2012- 2013 and member of the committee-2012-2016.</li> <li>- Head of Islamic Banking Services at the Saudi British Bank (SABB) – 2011 - 2016.</li> <li>- Global Head of HSBC Islamic Bank products from 2010 until the end of 2011.</li> <li>- Director General of Treasury, Bank Al-Bilad-2007-2011.</li> <li>- Executive Director of Corporate Banking Services (Islamic Banking Services) at SABB Bank -2002-2007.</li> <li>- Director of the International Corporate Sector at Al-Rajhi Bank 2000- 2002.</li> </ul>

Name	Essam Ahmed Kalthoum
Nationality	Saudi
Position	Member of the Board of Directors.
Education	Bachelor's degree in civil engineering - King Fahad University of Petroleum and Minerals, Dhahran - Saudi Arabia- 1982.
Experiences	<p>Member of the Board of Directors of Wadi Makkah Company from 2022 until the date of this report.</p> <p>CEO of Asmo Real Estate Development Company from 2022 until the date of this report.</p> <p>Member of the Board of Directors of Bani Al-Khaleej Company from 2022 until the date of this report.</p> <p>Member of the Board of Directors of the Murooj Jeddah Company from 2019 until the date of this report.</p> <p>Founder and Chairman of the Board of Directors of Natijah Real Estate and Business Services Company from 2018 until the date of this report.</p> <p>Member of the Board of Directors of the Real Estate Development Fund in Makkah to finance the Jabal Omar project from 2017 to 2022 .</p> <p>Consultant Director of the Rouah Al-Haram Project at the Public Investment Fund from 2016 to 2020 .</p> <p>Managing Director of Makkah Gate Company from 2011 until 2017 .</p> <p>Executive Director of Al-Shamiyah Group for Real Estate Development from 2007 AD to 2011 .</p> <p>Advisor to the Vice President of Al-Thumamah Group from 2005 to 2007.</p> <p>Advisor to the Vice President of the Seif Group Company from 2004 until 2005.</p> <p>Deputy Director General of General Services and Investment at the Royal Commission for Jubail and Yanbu from 1999 until 2004.</p> <p>President of Crystal Industrial Company from 1990 until 1999.</p> <p>Member of the Board of Directors of Tam Construction and Development Company from 2022 to date.</p> <p>Member of the Board of Directors of Daman Arabia Trading and Contracting Company from 2022 to date.</p>

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

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

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

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

#### 2- Saeed Salem AL Nahdi - Deputy chairman of the Board of Directors

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

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

#### 2- Saeed Salem AL Nahdi - Deputy chairman of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)	Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
Adeer Tower Company Limited	Within the Kingdom	Limited liability	Tanal Real Estate Development and Investment Company	within the Kingdom	Limited liability
Adeer Real estate Asset management company	within the Kingdom	Limited liability	Knowledge Share Company for business incubators and accelerators	within the Kingdom	Limited liability
Morouj Adeer Real Estate Company	within the Kingdom	Limited liability	Ghaslni Mobile Car Company	within the Kingdom	Limited liability
Dahyet Sumou Real Estate Development Company	within the Kingdom	Limited liability	Menassa Maksab Financial company	within the Kingdom	Limited liability
Mamsha Al Riyadh Real Estate Company	within the Kingdom	Limited liability	Khairat for feeds Company	within the Kingdom	Limited liability
Adeer Community management real estate company	within the Kingdom	Limited liability	Irfaa Tourism Company	within the Kingdom	Limited liability
Arab Score Company	within the Kingdom	Limited liability	Food Assurance Company	within the Kingdom	Limited liability
Adeer Real Estate Company	within the Kingdom	Closed joint stock company	Adeer Asar Real Estate Company	within the Kingdom	Limited liability
Leadership Gulf Administrative Company	within the Kingdom	Limited liability	Adl Sumou Real Estate Company	within the Kingdom	Limited liability
Manzelak Arab Company for Information Technology	within the Kingdom	Limited liability			

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

#### 3- Faisal Abdullah Al-Khaldi - Member of the Board of Directors

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

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

#### 4- Khaled Saleh Abdullah Al-Aqeel - Member of the Board of Directors

Names of companies in which a member of the Board of Directors is a member of its current Board of Directors or one of its managers	Inside the Kingdom / Outside the Kingdom	Legal entity (listed joint stock / unlisted joint stock company / limited liability company /...)
The Saudi Equity Fund of the Gulf Securities Company	within the Kingdom	investment fund
Musharaka Financial Company	within the Kingdom	Closed joint stock company
Sumou Real Estate Company	within the Kingdom	Public joint stock company

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

#### 5- Essam Ahmed Mohamed Kulthoum - Member of the Board of Directors

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

9-1-4 The number of Board of Directors meetings during the year 2022, the dates these were held, and the attendance record of each meeting

Name	Member Status	First Meeting 12-03-2022	Second Meeting 02-08-2022	Third Meeting 04-10-2022	Fourth Meeting 19/11/2022	Total
Ayedh Farhan Al-Qahtani	None-Executive	✓	✓	✓	✓	4
Saeed Salem AL Nahdi	None-Executive	✓	✓	✓	✓	4
Faisal Abdullah Alkhaldi	Independent	✓	✓	✓	✓	4
Khalid Saleh AL Aqeel	Independent	✓	✓	✓	✓	4
Essam Ahmed Kalthoum	None-Executive	✓	✓	✓	✓	4

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

#	Member name	Position	The number of shares at the beginning of the year 1/1/2022	% Owner-ship at the beginning of the year 1/1/2022	Net change in the number of shares during the year	Total shares at the end of the year 31/12/2022	Total % ownership at the end of the year	Type of owner-ship	Debt instruments
1	Ayedh Farhan Al-Qahtani	chairman	22,164,100	59.10%	(2,614,763)	19,549,337	52.13%	Indirect	N/A
2	Saeed Salem Al-Nahdi	Deputy Chairman of the Board	0	0.00%	0	0	0.00%		N/A
3	Faisal Abdullah Al-Khaldi	Member of the Board of Directors	0	0.00%	0	0	0.00%		N/A
4	Khaled Saleh Abdullah Al-Aqeel	Member of the Board of Directors	0	0.00%	0	0	0.00%		N/A
5	Essam Ahmed Mohamed Kulthoum	Member of the Board of Directors	0	0.00%	0	0	0.00%		N/A
6	Jarallah bin Muhammad Al Omar	Chief Executive Officer	0	0.00%	0	0	0.00%		N/A
7	Asim bin Adel Abu Al-Faraj	Chief Operating Officer	0	0.00%	0	0	0.00%		N/A
8	Mohsen Gamal El-Din El-Hefnawi	Director of the Financial Department	0	0.00%	0	0	0.00%		N/A
9	Khaled Kamal Khattab	Head of Engineering Department	0	0.00%	0	0	0.00%		N/A
10	Faisal Hamdan Almohamadi	Project Director	0	0.00%	0	0	0.00%		N/A
11	Abdul Rahman Ayedh Al-Qahtani	Chairman's Son	514,319	1.37%	62,234	576,553	1.54%	direct / indirect	N/A
12	Abdullah Ayedh Al-Qahtani	Chairman's Son	514,319	1.37%	62,234	576,553	1.54%	direct / indirect	N/A
13	Salman Ayedh Al-Qahtani	Chairman's Son	514,319	1.37%	62,234	576,553	1.54%	direct / indirect	N/A
14	Duha Ayedh Al-Qahtani	Chairman's Son	514,319	1.37%	62,234	576,553	1.54%	direct / indirect	N/A
15	Hind Ayedh Al-Qahtani	Chairman's Daughter	514,319	1.37%	62,234	576,553	1.54%	direct / indirect	N/A
16	Lina Ayedh Al-Qahtani	Chairman's Daughter	514,319	1.37%	62,234	576,553	1.54%	direct / indirect	N/A
17	Binah Hasan Al-Qahtani	Chairman's Wife	3,091,139	8.24%	(1,443,856)	1,647,283	4.39%	direct / indirect	N/A
18	Fares bin Muhammad Al Omar	Brother of CEO	10,613	0.03%	(513)	10,100	0.03%	direct	N/A

- ☒ The company confirms that none of the members of the Board of Directors, senior executives and their relatives owns any shares in the subsidiaries.
- ☒ The company confirms that the senior executives do not own any shares in Sumou Real Estate Company.

## Explanation of the details of the direct and indirect ownership of Ayedh Al-Qahtani, Chairman of the Board of Directors, and his family on 31-12-2022

The change in the percentage of ownership of Mr. Ayedh Farhan Al-Qahtani, Chairman of the Board of Directors, shown in the above table, represents the change in the share of Sumou Society Company, wholly owned by Mr. Ayedh Al-Qahtani, from 4.86% to 0.47%, as well as the change in the share of Bissan Commercial and Real Estate Investment Company in Sumou Real Estate Company from 2.24% to 0.04%, knowing that the Bissan Commercial and Real Estate Investment Company is owned by Mr. Ayedh Al-Qahtani by 60%, Ms. Binah Al-Qahtani (the wife of Mr. Ayedh Al-Qahtani) by 10%, and by the sons and daughters of Mr. Ayedh Al-Qahtani (where each one of them owns 5% of the Bissan Commercial and Real Estate Investment Company's shares)

### 1. The ownership details of Mr. Ayedh Farhan Al-Qahtani, Chairman of the Board of Directors, on 31-12-2022 AD are as follows:

- Mr. Ayedh Al-Qahtani owns 100% of Sumou Society Company, which directly owns 0.47% of Sumou Real Estate Company.
- Thus, the indirect percentage of Mr. Ayedh Al-Qahtani in Sumou Real Estate Company through his ownership in Sumou Society Company is 0.47%.
- Mr. Ayedh Al-Qahtani owns 60% of Bissan Commercial and Real Estate Investment Company, which directly owns 0.04% of Sumou Real Estate Company.
- Thus, the indirect percentage of Mr. Ayedh Al-Qahtani in Sumou Real Estate Company through his ownership in Sumou Society Company is 0.024%
- Mr. Ayedh Al-Qahtani indirectly owns shares in Sumou Real Estate Company through his ownership in Sumou Holding Company. The Sumou Holding Company owns 62.98% of Sumou Real Estate Company, whereas Bissan Commercial and Real Estate Investment Company (in which Ayedh Al-Qahtani owns 60%) owns 45% of Sumou Holding Company.
- Thus, the indirect percentage of Mr. Ayedh Al-Qahtani in Sumou Real Estate Company through the Bissan Commercial and Real Estate Investment Company Ltd. is 27%.
- Sumou Society Company (wholly owned by Mr. Ayedh Al-Qahtani) owns 45% of Sumou Holding Company.
- Thus, the indirect percentage of Mr. Ayedh Al-Qahtani in Sumou Real Estate Company through his ownership in Sumou Society Company is 45%
- Mr. Ayedh Al-Qahtani owns directly 10% of Sumou Holding Company.
- Thus, the ownership of Mr. Ayedh Al-Qahtani in Sumou Holding Company is  $(45\% + 27\% + 10\% = 82\%)$ , where Sumou Holding Company owns 62.98% of Sumou Real Estate Company
- The indirect ownership percentage of Mr. Ayedh Al-Qahtani in Sumou Real Estate Company through his ownership of Sumou Holding Company is  $(82\% \times 62.98 = 51.64\%)$ .
- Therefore, the indirect ownership of Ayedh Al-Qahtani in Sumou Real Estate Company through his ownership in Sumou Society Company, and in the Bissan Commercial and Real Estate Investment Company, and the Sumou Holding Company is  $(0.47 + 0.024 + 51.64) = 52.13\%$

## Explanation of the details of the direct and indirect ownership of Ayedh Al-Qahtani, Chairman of the Board of Directors, and his family on 31-12-2022 AD

### 2. Details of the ownership of Mrs. Binah Hassan Abdul Karim Al-Qahtani, the wife of the Chairman of the Board of Directors, on 31-12-2022 are as follows:

- The wife of the Chairman of the Board of Directors owns 10% of the shares of the Bissan Commercial and Real Estate Investment Company. The Bissan Commercial and Real Estate Investment Company owns 45% of the value of the shares of Sumou Holding Company, and the Sumou Holding Company owns 62.98% of the Sumou Real Estate Company. So, the indirect share of Binah Al-Qahtani in Sumou Real Estate is 2.83%.
- The wife of the Chairman of the Board of Directors owns 10% of the shares of the Bissan Commercial and Real Estate Investment Company. And the Bissan Commercial and Real Estate Investment Company directly owns 0.04% of the value of the shares of Sumou Real Estate Company. So, the indirect share of Ms. Binah Al-Qahtani in Sumou Real Estate is 0.004%.
- Thus, Mrs. Binah Al-Qahtani's indirect ownership of Sumou Real Estate Company is 2.84%.
- This is in addition to the direct ownership of Mrs. Binah Al-Qahtani of 1.56%.
- Thus, the direct and indirect ownership of Mrs. Binah Al-Qahtani of 4.4%, is as is on 31/12/2022.

### 3. The ownership details of the sons and daughters of Mr. Ayedh Al-Qahtani, Chairman of the Board of Directors, on 31-12-2022 are as follows:

- The sons (Abdul Rahman, Abdullah, and Salman) and the daughters (Duha, Hind, and Lina) of Mr. Ayedh Al-Qahtani each own 5% of the shares of the Bissan Commercial and Real Estate Investment Company. And the Bissan Commercial and Real Estate Investment Company owns 45% of the value of the shares of Sumou Holding Company. The Sumou Holding Company owns 62.98% of Sumou Real Estate Company, and thus the indirect share of each of the sons and daughters of the Chairman of the Board, in Sumou Real Estate, is 1.42%.
- The sons (Abdul Rahman, Abdullah, and Salman) and the daughters (Duha, Hind, and Lina) of Mr. Ayedh Al-Qahtani each own 5% of the shares of the Bissan Commercial and Real Estate Investment Company. And the Bissan Commercial and Real Estate Investment Company owns 0.04% of the value of the shares of Sumou Real Estate Company. Hence, the indirect share of each of the sons and daughters of Mr. Ayedh Al-Qahtani, Chairman of the Board, in Sumou Real Estate, is 0.002%.
- Accordingly, the indirect ownership of the sons (Abdul Rahman, Abdullah, and Salman) and the daughters (Duha, Hind, and Lina) of Mr. Ayedh Al-Qahtani in Sumou Real Estate Company is 1.42%.
- This is in addition to the direct ownership of each of them by 0.12%.
- Thus, the direct and indirect ownership of each of them of 1.54%, is as is on 31/12/2022.

### 9-1-6 List of principal owners at 31-12-2022

A statement of the names, number and percentage of ownership of shareholders who own 5% or more and its change during the fiscal year 2022, with the exception of members of the Board of Directors and senior executives

#	Name	The number of shares at the offering 11/5/2020	%	The change in the number of shares for the year 2022 AD						Type of owner-ship
				The number of shares at the beginning of the year 1/1/2022	%	The change in the number of shares during the year 2022	%	The number of shares at the end of the year 12/31/2022	%	
1	Sumou Holding Company*	34,666,158	92.44%	23,617,265	62.980%	0	0.000%	23,617,265	62.980%	direct
2	Binah Hasan Al-Qahtani			3,091,139	8.243%	-1,443,856	-3.850%	1,647,283	4.393%	direct / indirect
3	Fawaz Suleiman Al-Rajhi			1,912,500	5.100%	-38,000	-0.101%	1,874,500	4.999%	direct

- On 11/5/2020 , Sumou Holding Company owns a number of shares of 23,110,772 shares. The company's capital was increased by granting bonus shares, one for every two shares, on 05/05/2021. Thus, the number of shares of the company after the capital increase became 37,500,000 shares. The number of shares item was calculated when offering, based on the number of shares after adjustment, to facilitate comparison with 2022.

## 9-1-7 Shareholders' associations

- Assemblies held during the year 2022 and the attendance record of the members of the Board of Directors for the general assemblies of shareholders held during 2022

#	Member name	The Extraordinary General Assembly on 19-12-2022	Ordinary General Assembly on 17-05-2022	Total
1	Ayedh Farhan Al-Qahtani	✓	✓	2
2	Saeed Salem Al-Nahdi	✓	✓	2
3	Faisal Abdullah Al-Khaldi	✓	✓	2
4	Khaled Saleh Abdullah Al-Aqeel	✓	✓	2
5	Essam Ahmed Mohamed Kulthoum	✓	✓	2

- Shareholder records requests during the year 2022 AD

Reasons for the request	The date of application
Dividends	19-05-2022 06-09-2022
General Assembly	2022-06-28
Company procedures	24-04-2022 11-05-2022 26-06-2022 18-07-2002 10-08-2022 19-09-2022 13-10-2022 01-11-2022 06-11-2022 07-11-2022 08-11-2022 24-11-2022

## 9-2 Board Committees

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

1. Audit Committee
2. Nomination and Remuneration Committee

## 1- Audit Committee

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

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

#### 📌 Financial reports:

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

### ❑ Internal audit

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

### ❑ Auditor

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

### ❑ Commitment Guarantee

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

## 2- Names and descriptions of members of the audit committee

#	Name	Position
1	Khaled Saleh Al-Aqeel * Beginning of membership of the Audit Committee on 24/3/2022	Head of the Committee
2	Faisal Abdullah Al-Khaldi	member
3	Saeed Salem Mohammed Al-Nahdi	member
4	Ziad Bassam Al-Bassam * Beginning of membership of the Audit Committee on 12/3/2022	member

- ❑ The General Assembly, the Ordinary General Assembly of the company of May 17, 2022, based on the recommendation of the Board of Directors, approved the following amendments to the Audit Committee:
- ❑ Hiring (Ziyad Bassam Muhammad Al-Bassam / member from outside the Board) as a member of the Audit Committee, starting from 3/12/2022 until the end of the assignment of the current Audit Committee on 8-15-2023 , to replace the resigned member of the Audit Committee, (Khalid Ahmed Kaid / member from outside Board), provided that the hiring will take effect starting from the date of the decision issued on 3/12/2022 .
- ❑ Increasing the number of Audit Committee members from (3) to (4) seats, so that the number of Audit Committee members becomes (4) members, starting from 3/12/2022 until the end of the assignment of the current Audit Committee on 8/15/2023 .
- ❑ Hiring (Khaled Saleh Abdullah Al-Aqeel / independent member) as Chairman of the Audit Committee, starting from 3/24/2022 until the end of the assignment of the current Audit Committee on 8/15/2023

## Names of Audit Committee members, their current and previous positions, qualifications and experience

Name	Ziad Bassam Mohammed Al-Bassam
Nationality	Saudi
Position	Member of the Audit Committee
Qualifications	<ul style="list-style-type: none"> <li>- Holds a Bachelor's degree in Business Administration</li> <li>- Holds training in financial management, investment and advanced programs in senior management and strategic planning</li> </ul>
Practical experience	<ul style="list-style-type: none"> <li>- CEO of Al Bassam Group (2004 - until the date of this report).</li> <li>- Member of the Board of Directors of Borouge (a public joint stock company) (2009 - until the date of this report).</li> <li>- Member of the Board of Directors of Makkah Reconstruction and Development Company (a public joint stock company) (2010 - until the date of this report).</li> <li>- Chairman of the Board of Directors of the Orange Blossom Company "Orange Bed and Bath" (a joint stock company) (2020 - until the date of this report).</li> <li>- Chairman of the Board of Directors of Imkan Arabia (a joint stock company) (2020 - until the date of this report).</li> <li>- Chairman of the Board of Directors of Al Bassam Real Estate Group Company (Joint Stock Company) (2021 - until the date of this report).</li> <li>- Vice Chairman of the Board of Directors of Jarham Development and Development Company (a joint stock company) (2015 - until the date of this report).</li> <li>- Member of the Board of Directors of Spacetoon Media Company (2003 - until the date of this report).</li> <li>- Member of the Board of Directors of Makin Saudi Company (a joint stock company) (2009 - until the date of this report).</li> <li>- Member of the Board of Directors of Musharaka Financial Company (Joint Stock Company) (2020 - until the date of this report).</li> <li>- Member of the Board of Directors of the Distinguished Pioneer Food House Trading Company (a joint stock company) (2021 - until the date of this report).</li> <li>- Member of the Board of Directors of Wahat Makkah Company (2010 - until the date of this report).</li> <li>- Member of the Board of Directors of the Murooj Jeddah Company (2013 - until the date of this report).</li> <li>- Member of the Board of Directors of Wahat Al-Joud Company (2014 - until the date of this report).</li> <li>- Member of the Board of Directors of Dahiat Sumou Company (2019 - until the date of this report).</li> <li>- Chairman of the Audit Committee of Makkah Reconstruction and Development Company (a public shareholding company) (2015 - until the date of this report).</li> <li>- Chairman of the Board of Directors of the Entrepreneurs Association (2022 - until the date of this report).</li> <li>- Member of the Al-Bir Charity Association in Jeddah (1991 - until the date of this report).</li> <li>- Member of the Nominations and Rewards Committee of Makkah Reconstruction and Development Company (a public joint stock company) (2013 - 2020 ).</li> </ul>

The CVs of the committee members, Messrs. Eng. Faisal Al-Khaldi, A. Saeed Al-Nahdi, A. Khaled Saleh Al-Aqeel are included in the biographies of the members of the Board of Directors. 112

The number of meetings of the Audit Committee during the year 2022 , the dates these were held, and the attendance record of each meeting

#	Member name	First meeting 07/03/2022	Second meeting 26/06/2022	Third meeting 03/10/2022	Fourth meeting 08/12/2022	Total
1	Khaled Saleh Al-Aqeel * Beginning of membership of the Audit Committee on 3/24/2022		✓	✓	✓	3
2	Faisal Abdullah Al-Khaldi	✓	✓	✓	✓	4
3	Saeed Salem Mohammed Al-Nahdi	✓	✓	✓	✓	4
4	Ziad Bassam Al-Bassam * The beginning of membership of the Audit Committee on 3/12/2022		✓	✓	✓	3
5	Khaled Ahmed Qaid * Audit Committee membership ends on 3/12/2022	✓				1

## 9-2-2 Nominations and Rewards Committee

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

#### A - Competences related to nominations:

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

#### B- Competences related to remuneration:

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

#### 2- Names of the Nominations and Rewards Committee members

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

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

#### 3- The number of meetings of the Nominations and Rewards Committee during the year 2022 AD, the dates these were held, and the attendance record of each meeting

#	Member name	Type of membership	First meeting 24/01/2022	Second meeting 08/03/2022	Third meeting 03/10/2022	Total
1	Faisal Abdullah Al-Khaldi	Head of the Committee	✓	✓	✓	3
2	Saeed Salem Mohammed Al-Nahdi	member	✓	✓	✓	3
3	Essam Ahmed Mohamed Kulthoum	member	✓	✓	✓	3

## 9-3 Remuneration

### 1- Remuneration policy

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

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

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

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

11. It is not permissible to combine the remuneration for membership in the Board and the remuneration for chairing or membership of one of the committees emanating from the Board or the Audit Committee, in a manner that does not contradict the general controls of the remuneration policy.
12. The fixed annual bonus amount does not include travel costs and related costs, and these will be compensated based on the fair allowances recommended by the committee.
13. The bonuses and compensation of the members of the Board of Directors and its subcommittees were determined in the meeting of the Remuneration and Nomination Committee No. 1 held on February 1, 2023, AD. The members of the Board of Directors and committees shall be entitled to bonus and attendance allowances as follows.
  - ❑ The Chairman and the directors of the Board of Directors shall receive an annual bonus for the year 2022, amounting to 150 thousand Riyals for each member.
  - ❑ The chairman or a director of any committee of the Board of Directors shall receive an annual bonus for the year 2022 which amounts to 40 thousand Riyals, noting that it may not be permissible to combine the bonus for membership in the Board of Directors and the bonus for chairing or being a member in one of its subcommittees from the Board of directors or the audit committee.
  - ❑ Board members shall be entitled to an attendance allowance of 3 thousand Riyals for each session attended by the member.
  - ❑ Committee members shall be entitled to an attendance allowance of 3 thousand Riyals for each session attended by the member.
  - ❑ The annual bonus shall be disbursed after the approval of the General Assembly.
  - ❑ The fixed annual bonus amount shall not include travel and related costs and is reimbursed as follows:
    - Travel costs and airline tickets
    - Hotel accommodation
    - Reimbursement for the said costs shall be made after receiving the actual invoices

### 3 - Executive management remuneration

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

#### 4- Disclosure of the board members' remuneration for their membership in the company's Board of Directors during 2022

Starting from January 01, 2022, until December 31, 2022.

Fixed rewards								Variable rewards								
	Specific amount	Allowance for attending sessions	Total allowance for attending committee sessions	In-kind allowances	Allowance for what the members of the Board have received in their capacity as administrative workers and for technical, management or consulting work	Remunerations of the chairman, managing director, or secretary, if he is a member	Total	Profit percentage	Periodic rewards	Short term incentive plans	Long term incentive plans	Granted shares (the value is entered)	Total	End of service benefits	Total sum up	Expense allowance
First: the independent members																
Khaled Saleh Al-Aqeel	150,000	12,000	9,000				171,000									5,608
Faisal Al-Khalidi	150,000	12,000	21,000				183,000									5,967
Second: Non-executive members																
Ayedh Farhan Al-Qahtani	150,000	12,000					162000									
Saeed Salem Al Nahdi	150,000	12,000	21,000				183,000									
Essam Ahmed Kulthoum	150,000	12,000	9,000				171,000									
Total	750,000	60,000	60,000				870,000									11,575

Note: The amounts mentioned in the field (a specific amount) of the fixed bonuses above are for the fiscal year 2022 and will be disbursed during the year 2023 after the approval by the General Assembly. There are no bonuses or allowances paid to members of the Board other than what was mentioned above.

## 5- Remunerations of audit committee members

Member name	Fixed rewards (except for attendance fees)	Allowance for attending sessions	Total
Khaled Saleh Al-Aqeel * Beginning of membership of the Audit Committee on 3/24/2022	-----	9,000	9,000
Faisal Abdullah Al-Khaldi	-----	12,000	12,000
Saeed Salem Mohammed Al-Nahdi	-----	12,000	12,000
Ziad Bassam Al-Bassam * The beginning of membership of the Audit Committee on 3/12/2022	32,223	9,000	41,223
Khaled Ahmed Qaid * Audit Committee membership ends on 3/12/2022	7,777	3,000	10,777
Total	40,000	45,000	85,000

Note: The fixed remunerations for the resigned Audit Committee member, Mr / Khaled Ahmed Kaid, on 3/12/2022 represent the part due to him for the period from the beginning of the year until 3/12/2022 (date of resignation).

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

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

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

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

## 9-4 Executive management of the company

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

#	Name	Nationality	Job title	Date of hiring	Direct ownership	Indirect ownership
1	Jarallah Muhammad Al Amra	Saudi	Chief Executive Officer	20/08/2008	-	-
2	Asim Adel Abu Al-Faraj	Saudi	Chief Operating Officer	18/10/2020	-	-
3	Mohsen Gamal El-Din El-Hefnawi	Egyptian	Director of the Financial Department	17-10-2021	-	-
4	Khaled Kamal Khattab	Jordanian	Head of Engineering Department	03/03/2015	-	-
5	Faisal Hamdan Almohamadi	Saudi	Project manager	30/07/2017	-	-

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

Name	Jarallah Mohammed Al Amrah
Nationality	Saudi
Position	CEO
Education	Bachelor's Degree in Urban Planning and Design - College of Architecture and Planning, King Saud University, Riyadh - Saudi Arabia, 2002
Experiences	<ul style="list-style-type: none"> <li>- Member of the Board of Directors of Khairat Ala'alaf Company (2013 AD - until the date of this report).</li> <li>- Member of the Board of Directors of Dhahiat Murooj Jeddah Company (2013 AD - until the date of this report).</li> <li>- Member of the Board of Directors of Dhahiat Sumou Company (2012 AD - until the date of this report).</li> <li>- Chief Operating Officer - Sumou Real Estate Company from May 2015 - December 2015.</li> <li>- Vice President of Projects - Sumou Real Estate Company 2012- 2015.</li> <li>- General Manager of Projects - Sumou Real Estate Company from 2008- 2012.</li> <li>- Regional Director for the Central Region - Edar Company 2007- 2008.</li> <li>- Regional Director for the Central Region - Al-Oula Real Estate Development Company 2006- 2007.</li> <li>- Real estate investment advisor - Saleh Al Duraibi Real Estate Development Group 2005 - 2006.</li> <li>- Assistant Planning Engineer- City Planning Agency - Ministry of Municipal and Rural Affairs - January 2004 - December 2004.</li> <li>- Planning Engineer - Spatial Information Corporation- 2002- 2003.</li> </ul>

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

Name	Assem Adel Abo Alfaraj
Nationality	Saudi
Position	COO
Education	Bachelor's degree in Architecture and Building Sciences - College of Architecture and Planning, King Saud University, Riyadh - Kingdom of Saudi Arabia, in 2000 AD.
Experiences	<ul style="list-style-type: none"> <li>- Chief Operating Officer - Sumou Real Estate Company since October 2020 <b>until the date of this report.</b></li> <li>- CEO - Murooj Jeddah Company from 2014 until 2020</li> <li>- Director of Projects Department - Sumou Real Estate Company from 2012 until 2015</li> <li>- Director of Projects Programs Department - Al-Aqiq Real Estate Development Company since 2008 until 2010.</li> <li>- Director of Tourism and Real Estate Department - Taiba Holding Company since 2007 until 2007.</li> <li>- Regional Director in the Western Region - Al-Duraibi Real Estate Development and Investment Company from 2004 until 2006.</li> <li>- Urban Planning Engineer - Ministry of Municipal and Rural Affairs from 2001 until 2004.</li> <li>- Planning Engineer - Spatial Information Corporation since 2002 to 2003.</li> </ul>

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

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

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

Name	Khaled Kamal Khattab
Nationality	Jordanian
Position	Head of Engineering Department
Education	Bachelor of Engineering: Civil Engineering, Al-Balqa' Applied University –Jordan, 2008AD Master of Engineering: Project Management, University Of Calgary Canada -Alberta, Canada, 2011AD
Experiences	<ul style="list-style-type: none"> <li>- Head of Engineering Department - Sumou Real Estate Company from 2015 until the date of this report</li> <li>- Project Manager, PMO, Marwan Nazer Consulting, Jeddah, from 2012 until 2017</li> <li>- Technical Engineer, AlBassami Group for Contracting, Jeddah, from 2010 until 2012</li> <li>- Technical Engineer, Marwan AlKurdi &amp; Partfor Contracting, Jeddah, from 2008 until 2010</li> </ul>

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

Name	Faisal Hamdan Almohamadi
Nationality	Saudi
Position	Project manager
Education	B.S. degree in Systems Engineering, Industrial Engineering and Operations Research, King Fahd University of Petroleum and Minerals (KFUPM), 2002 M.S. degree in Construction Engineering and Management, King Fahd University of Petroleum and Minerals (KFUPM), 2007
Experiences	<ul style="list-style-type: none"> <li>- Project Director - Dhahiat Sumou - Sumou Real Estate Company from 2017 until the date of this report</li> <li>- Manager of Employees Relation, Saudi Binladin Group (NDP), from 2015 until 2016</li> <li>- Project Senior Coordinator, King Abdullah WAGF Project, from 2011 until 2015</li> <li>- Manager, Engineering Department, Prince Mohammad Bin Fahd University, from 2009 until 2011</li> <li>- Project Engineer, Controller, Design and Project Department/MARAFIQ, from 2008 until 2009</li> <li>- Assistant Manager, Construction, Petroleum, Chemical and Mining Division, Saudi Binladin Group, from 2007 until 2008</li> <li>- Systems Engineer, Information Technology Center/KFUPM, from 2002 until 2007</li> </ul>

### 3- The salaries and bonuses of senior executives for the year 2022 AD

A breakdown of the remunerations paid to Five senior executives who received the highest remunerations, including the CEO and the CFO during the fiscal year 2022 AD

Senior executives	Fixed rewards				Variable rewards						End of service compensation	Total executive remuneration for the board	Total sumup
	Payroll	Allowances	In-kind allowances	Total	Periodic rewards	Earnings	Short term incentive plans	Long term incentive plans	Granted shares	Total			
									(value is entered)				
Chief Executive Officer	879,996	360,004	0	1,240,000		0	500,000	0	0	500,000	0	0	1,740,000
Chief Operating Officer	662,220	237,780	0	900,000	0	0	300,000	0	0	300,000	0	0	1,200,000
Chief Financial Officer	176,448	63,552	0	240,000	0	0	0	0	0	0	0	0	240,000
Head of Engineering Department	354,228	125,772	0	480,000	0	0	0	0	0	0	0	0	480,000
Project Manager	409,332	145,068	0	554,400	0	0	0	0	0	0	0	0	554,400
Total	2,482,224	932,176	0	3,414,400	0	0	800,000	0	0	800,000	0	0	4,214,400

## 10- General disclosures during the year 2022

## General Disclosures during the year 2022

#	Announcement	Date
1	Sumou Real Estate Company announces the signing of an agreement to manage the development, implementation and maintenance of the infrastructure of a land in the city of Dammam	10/2/2022
2	Sumou Real Estate Company announces the annual financial results for the period ending 12/31/2021	13/3/2022
3	Sumou Real Estate Company announces the Board of Directors' recommendation to distribute cash dividends to shareholders for the second half of the fiscal year ending December 31, 2021	13/3/2022
4	Sumou Real Estate Company announces the resignation and appointment of a member of the Audit Committee	13/3/2022
5	Sumou Real Estate Company announces the signing of an agreement to manage the development and marketing of land in Dammam	16/3/2022
6	Sumou Real Estate Company announces the appointment of a member of the Audit Committee	27/3/2022
7	Sumou Real Estate Company announces the sale of parts of the Tanal scheme	31/3/2022
8	Sumou Real Estate Company announces the signing of a contract to rent and invest the land of the Saudi Youth Club located on King Fahd Road and Olaya Road (commercial strip) in Riyadh	13/4/2022
9	Sumou Real Estate Company announces the signing of the agreement of the department of infrastructure and superstructure development, marketing and sale of land and real estate units on the map of raw land located on Abqaiq-Dhahran Road	21/4/2022
10	Sumou Real Estate Company announces inviting its shareholders to attend the Ordinary General Assembly Meeting (First Meeting)	26/4/2022
11	Sumou Real Estate Company announces the approval of the Board of Directors to move to the main market	15/5/2022
12	Sumou Real Estate Company Announces the Results of the Ordinary General Assembly Meeting (First Meeting)	18/5/2022
13	Sumou Real Estate Company announces the date and mechanism for disbursing dividends to shareholders for the second half of the fiscal year ending December 31, 2021	18/5/2022
14	Sumou Real Estate Company announces the publication of the Board of Directors report	30/5/2022
15	Sumou Real Estate Company announces the signing of a credit facility agreement	19/6/2022
16	Sumou Real Estate Company announces the interim condensed consolidated financial results for the period ending 06/30/2022 (six months)	3/8/2022

## General Disclosures during the year 2022

#	Announcement	Date
17	Sumou Real Estate Company announces the distribution of cash dividends to shareholders for the first half of 2022	3/8/2022
18	Sumou Real Estate Company announces the signing of an agreement to develop the Al-Samiya residential project located in Al-Madinah Al-Munawwarah with the National Housing Company	22/8/2022
19	Sumou Real Estate Company announces the signing of an agreement to provide marketing and sales services for the Al Samia residential project with Ader Real Estate Company (a related party)	13/9/2022
20	Sumou Real Estate Company announces the signing of an agreement to develop the Dahiyat Al-Fursan project located in the city of Riyadh with the National Housing Company	20/9/2022
21	Addendum announcement from Sumou Real Estate Company regarding the company's signing of an agreement to develop the Dahiyat Al-Fursan project located in the city of Riyadh with the National Housing Company	21/9/2022
22	Sumou Real Estate Company announces the signing of an agreement to develop the Al-Aaali project in the northern Dammam housing scheme (Al-Wajh Suburb) in the city of Dammam with the National Housing Company	28/9/2022
23	Sumou Real Estate Company announces the fundamental developments of the agreement to develop the Al-Samiya residential project with the National Housing Company in Madinah	29/9/2022
24	Sumou Real Estate Company announces the signing of an agreement to provide marketing and sales services for the Al-Asilah project (Al-Fursan suburb project) with Adair Real Estate Company (a related party) in Riyadh	2/10/2022
25	Sumou Real Estate Company announces the signing of an agreement to manage the infrastructure development of a land in the city of Riyadh with an area of more than 3 million m2 with Adir Asar Real Estate Company	3/10/2022
26	Sumou Real Estate Company announces that it has submitted a request to move to the main market	19/10/2022
27	Sumou Real Estate Company announces the signing of a credit facilities agreement with Riyad Bank (compliant with the provisions of Islamic Sharia)	20/11/2022
28	Sumou Real Estate Company announces the withdrawal of the application file for moving to the main market, which was submitted to the Saudi Tadawul Group, in order to complete some of the requirements of the rules for moving to the main market	20/11/2022
29	Sumou Real Estate Company announces the re-publication of the Board of Directors report after fulfilling one of the conditions necessary to move to the main market	20/11/2022
30	Sumou Real Estate Company announces the signing of a development agreement with the National Housing Company to build residential units (villas) on the land allocated to the company in Area No. 8 of the Makkah Gate residential scheme located in the city of Makkah Al-Mukarramah	21/11/2022
31	Sumou Real Estate Company announces inviting its shareholders to attend the Extraordinary General Assembly Meeting (the first and second meeting, an hour after the first)	28/11/2022
32	Sumou Real Estate Company announces the signing of a marketing and sale agreement for the Al-Aaali project (Al-Wajh Suburb) with Adeer Real Estate Company (a related party) in Dammam	1/12/2022
33	Sumou Real Estate Company announces the results of the Extraordinary General Assembly Meeting (the first and second meeting an hour after the first)	20/12/2022

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

### **Results of the annual review of the effectiveness of internal control procedures:**

The company's operations were reviewed during the fiscal year ending on 12/31/2022 by the company's internal audit under the supervision of the Audit Committee emanating from the Board of Directors for the purpose of verifying the effectiveness of the internal control system and procedures, reviewing and evaluating the financial and administrative policies and procedures, and the procedures for preparing financial reports and their outputs.

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

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

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

**The Audit Committee confirms that there was no any conflict between its recommendations and the decisions of the Board of Directors during the year 2022 .**

### **Recommendation of the Audit Committee to appoint an internal auditor in the Company**

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

## 12- Dividend policy

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

1. 10% of the net profits shall be set aside to form the company's statutory reserve. The Ordinary General Assembly may decide to stop this setting aside when the aforementioned reserve reaches 30% of the paid-up capital.
2. The Ordinary General Assembly, based on a proposal by the Board of Directors, may set aside an equal percentage of the net profits to form other reserves, to the extent that it is in the interest of the company or ensures the distribution of fixed profits to the shareholders as much as possible, as well as to assist the existing institutions.
3. After that, the remainder shall be distributed among the shareholders, at least 5% of the paid-up capital of the company, according to what is decided by the General Assembly and according to what is required by the interest of the company.
4. Taking into account the provisions stipulated in Article (20), twenty, of the company's Articles of Association, and Article (76), seventy-sixth of the companies' system, the remuneration of the Board of Directors shall be allocated not exceeding the sum of what a member of the Board of Directors receives in terms of financial or in-kind rewards and benefits, i.e. an amount of five hundred thousand riyals annually. The entitlement to this reward is commensurate with the number of sessions attended by the member.
5. The company may distribute interim profits to its shareholders on a semi-annual or quarterly basis in accordance with the controls and procedures issued by the Capital Market Authority, based on an authorization from the Ordinary General Assembly of the Board of Directors to distribute interim profits.
6. Timing of dividend payment: The General Assembly's decision regarding the distribution of profits to registered shareholders is implemented within 15 days from the date of maturity of these profits specified in the General Assembly's decision, or in the Board of Directors' decision to distribute interim earnings.
7. When a decision is made to distribute interim earnings, the company shall disclose and announce that immediately and provide the Authority with a copy thereof as soon as it is issued.
8. The shareholder is entitled to his share of the profits in accordance with the decision of the General Assembly issued regarding the distribution of profits to shareholders, or the decision of the Board of Directors to distribute interim profits, and the decision indicates the date of maturity and the date of distribution, the entitlement to the profits shall be to the owners of the names registered in the names records that return at the end of the day specified for the entitlement. The decision is in accordance with what is stipulated in the regulatory controls and procedures issued for the implementation of the Companies Law for listed joint stock companies.

13- Profits distributed during the fiscal year and profits proposed to be distributed at the end of the fiscal year

## Profits distributed during the fiscal year and profits proposed to be distributed at the end of the fiscal year

	The percentage of profits distributed during the fiscal year 2022		Proposed profit percentages to be distributed at the end of the fiscal year 2022
	Interim profits for the first half of the fiscal year 2022	Annual profits for the fiscal year 2021	Interim profits for the second half of the fiscal year 2022
The ratio	5%	5%	10%
Announcement date	8/3/2022	3/13/2022	23/3/2023
Due date	4/9/2022	5/17/2022	30/30/2023
Distribution date	9/18/2022	5/30/2022	13/4/2023
Profits amount	18,750,000	18,750,000	37,500,000



## 1-Review the independence of members and cases of conflict of interest during the fiscal year 2022

In accordance with the tasks of the Remuneration and Nomination Committee, the committee has evaluated the independence of the independent members, who are:

1. Eng. Faisal Abdullah Al-Khaldi
2. Mr. Khaled Saleh Al-Aqeel

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

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

The Board of Directors has approved the disclosure and transparency policy, which are the shareholders' right to request guarantee information and the right to inquire and answer their inquiries. The membership policy of the Board of Directors also guarantees the presence of the chairs and members of the Board of Directors in the shareholders' general assemblies to answer the shareholders' proposals and inquiries, and to include these questions and their answers in the minutes of the general assemblies. The company is also keen to announce any material developments related to the activities and work of the company. Also, the Board of Directors informed its non-executive members during the year 2022 of any inquiries or suggestions from shareholders received at the meetings of the general assemblies. The company has established an investor relations department to receive complaints and suggestions from shareholders via the electronic system for that, and shareholders can refer to the company's website <https://www.sumou.com.sa> or call the investor relations phone number 0508598080 or write to the company at [investor.relations@sumou.com.sa](mailto:investor.relations@sumou.com.sa) in this respect.

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

The approved governance regulations are as follows:

- ❑ The work list of the audit committee.
- ❑ Bylaws of the Remuneration and Nomination Committee.
- ❑ Policies, standards and procedures for membership in the Board of Directors.
- ❑ Remuneration and compensation policy for the Board of Directors, committees and executive management.
- ❑ Dividend policy.
- ❑ Disclosure and transparency policy.
- ❑ Conflict of interest policy.
- ❑ Code of Professional Conduct.
- ❑ The policy of reporting the violation of practices and organizing the relationship with stakeholders.
- ❑ Risk management policy
- ❑ Sumou Governance Guide.
- ❑ According to the requirements of the rules for transition to the main market, the Board of Directors of Sumou Real Estate Company confirms that the company has fulfilled all the requirements of governance required according to the requirements of the rules for transition the main market.

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

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

## 15- Board declarations



The Board of Directors acknowledges the following:

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

According to the requirements of the rules for transition to the main market, the Board of Directors of Sumou Real Estate Company acknowledges that the company has fulfilled all the governance requirements according to the requirements of the rules for transition to the main market.

## 16- Disclosure

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

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

16. During the fiscal year 2022 , the company's external auditor did not provide any services of an advisory nature to the company and did not receive any fees in this regard.
17. There is no recommendation from the Board of Directors during the year 2022 to change the auditor before the end of the period for which it was appointed, as Al-Azm, Al-Sudairy, Al-Sheikh and their partners were appointed to audit the company's accounts for the year 2022, and the appointment period was not completed during the year.
18. The company confirms that there are no reservations from the external auditor on the company's financial statements according to its report for the year 2022 .
19. The company confirms that there are no recommendations from the Audit Committee that conflicted with the decisions of the Board of Directors, and the Board did not refuse to take any recommendations regarding the appointment of the company's auditor, dismissing him, determining his fees, evaluating his performance, or appointing the internal auditor.
20. The company confirms that the company does not have any outstanding loans until the date of issuance of this report.
21. The company confirms the commitment of the Board and the Remuneration and Nominations Committee to the controls and policy of rewards and nominations issued by the company, and therefore there is no deviation from this policy.



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