


**EXTRAORDINARY GENERAL ASSEMBLY MEETING**  
**( First Meeting ) Attendance in-person and via**  
**modern technology means**

15-10-1446 Corresponding to 13-04-2025

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# **Extraordinary general assembly meeting Agenda**

# AGENDA ITEMS

#	ITEM
1	Viewing the board of director's report for the fiscal year ending on 31 December 2024 and to discuss it. <a href="#">(Attached)</a>
2	Viewing the financial statements for the fiscal year ending on 31 December 2024 and to discuss it.
3	Voting on the External Auditors Report on the Bank's accounts for the fiscal year ending on 31 December 2024 and to discuss it.
4	Voting on the discharge of the board members for the fiscal year ending on 31 December 2024.
5	Voting on paying an amount of (19,235,000) Riyals as remuneration to the Board members for the fiscal year ending on 31 December 2024.
6	Voting on the Board of Directors 'Recommendation to Distribute Cash Dividends to Shareholders for the Second Half of 2024, amounting to (2,695,524,691) Saudi riyals at a rate of (90) halalah per share, which represents 9% of the book value of the share after deducting zakat, for the (2,995,027,434) shares due for dividends, Eligibility for dividends to the Bank's shareholders who own shares at the end of the day of the General Assembly meeting, and who are registered in the Bank's records at the Securities Depository Center Company (Edaa) at the end of the second trading day following the due date, and these profits will be disbursed as of Thursday 24 April 2025 corresponding to 26 Shawwal 1446 AH. <a href="#">(Attached)</a>
7	Voting on delegating the Board of Directors to distribute interim dividends on a biannual / quarterly basis for the fiscal year 2025
8	Voting on the appointed of external auditors from among the candidates recommended by the Audit Committee to audit the Bank's annual financial statements for the second, third quarters and annual financial statements for the fiscal year 2025 and the first quarter of the fiscal year 2026, and provide Zakat and TAX services along with determining their fees.
9	Voting on authorizing the Board of Directors the power of license included in paragraph (1) of Article (27) of the Companies Law, for one year from the date of approval of the General Assembly or until the end of the Board of directors' term whichever is proceeds, in accordance with the Implementing Regulation of the Companies Law for Listed Joint Stock Companies.
10	Voting on the corporate social responsibility policy. <a href="#">(Attached)</a>
11	Voting on amending the Nominations and Remuneration Committee Regulation. <a href="#">(Attached)</a>
12	Voting on amending the Nomination and Selection Policy for Membership of the Board of Directors and its Committees. <a href="#">(Attached)</a>
13	Voting on the business and contracts to be concluded for the fiscal year ending on 31 December 2024 between the bank and the General Organization for Social Insurance (GOSI) where the board member Mr. Hani Abdullah Al-Juhani (works in the Hassana Investment Company, which is the investment arm of GOSI) has indirect interest. It consists of a rental contract renting 20 parking spots in Granada Business in Riyadh, was made without any preferential conditions or benefits, at a cost of SAR 359,014 , which ends contract on 14/08/2025G. <a href="#">(Attached)</a>

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Voting on the business and contracts to be concluded for the fiscal year ending on 31 December 2024. between the bank and the General Organization for Social Insurance (GOSI) where the board member Mr. Hani Abdullah Al-Juhani (works in the Hassana Investment Company, which is the investment arm of GOSI) has indirect interest. It consists of a rental contract for Riyadh bank HQ building (Granada Oasis) in Riyadh, was made without any preferential conditions or benefits, at a cost of SAR 48,320,742 , which ends contract on 14/08/2025G. [\(Attached\)](#)

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Voting on the purchase of (7,500,000) shares from its shares and keep them as treasury shares, for the purpose of allocating them to the Employee Share Plan as per regulations, provided that financing the purchase is from the bank's own resources, and authorizing the Board of Directors to complete the purchase within a maximum period of 18 months from the date of the Extraordinary General Assembly's decision, and that the purchased shares are kept for a period not exceeding (7) years from the date of the Extraordinary General Assembly's approval. After the expiration of this period, the bank will follow the procedures and controls stipulated in relevant laws and regulations. [\(Attached\)](#)



# **AGENDA ITEMS ATTACHMENTS**



## Attachments of the Item No. 1



**Viewing the board of director's report for the fiscal year ending on 31 December 2024 and discuss it.**

## **Annual Audit Committee Report on Riyadh Bank's Control System for the year ended on 31 December 2024**

During the year 2024, a number of (10) meetings were held once a month where the audit committee is composed of five members; two independent members from the Board members and three external independent ones.

### **Members of Audit Committee:**

- Jamal AbdulKarim Al-Rammah	<i>Chairman of Committee &amp; Board Member</i>
- Mona Mohammad Al Tawil	<i>Committee Member &amp; Board Member</i>
- Tareq Abdullah Al-Qaraawy	<i>External member</i>
- Eid Faleh Al Shamri	<i>External member</i>
- Wadhaah Ibrahim Al Sheikh Mubarak	<i>External member</i> <i>(His membership concluded on July 31, 2024, due to his resignation.)</i>

### **Roles & Responsibilities of Main Audit Committee:**

#### **First: Financial Reports and Controls:**

- Reviewing the basic accounting policies and procedures and any amendments made thereon;
- Reviewing the accounting matters and important reports and presenting the financial statements and all account activities/ statutory items to verify its conformity with the accounting standards and legal disclosure rules;
- Reviewing the accounting policies and practices and their effectiveness, application and provision, besides evaluating how the accounting records and governance reports are adequate;
- Reviewing the recommendations of the executive management with respect to the credit allocations, investments, Bank's policies regarding the credit risk classification and other financial assets;
- Reviewing the recommendations of the executive management relevant to the provisions of bad or doubtful debts, and any other provisions with respect to losses or significant legal issues;
- Reviewing the Bank's policies regarding transactions with related parties and the contracts and dealings carried out by the Bank with the related parties, besides a statement of all such dealings in order to review their approval and verify their disclosure in the financial statements;



- Reviewing how the internal controls prepared by the executive management are effective and efficient, including the internal controls on financial reports in order to prevent any fraudulent actions or mistakes and control the information security and risk management of the Bank, and
- Review and adopt the bank's disclosure policy, as well as reviewing the reports on how the controls and procedures of such policy are effective.

### **Second: External Auditors**

- Recommend to the Board regarding the nomination and dismissal of external auditors, besides determining their remuneration, term of employment, terms of contracting and getting the consent of the shareholders in the general assembly meeting;
- Review and verify how the external auditors are independent and impartial and the effectiveness of audit process at least once a year, taking into consideration the relevant professional and regulatory requirements in this regard;
- Review and approve the annual external auditors' plan, and
- Discuss the Management Letter issued from the external auditors and follow-up carrying out the recommendations with the executive management.

### **Third: Internal Audit Management:**

- Review and adopt the annual plan of internal audit management and any fundamental amendments made thereon, including obliging with the International Standards for the Professional Practice of Internal Auditing adopted by the Institute of Internal Auditors;
- Control, supervise and review the performance of the Chief Internal Auditor in accordance with the accredited annual performance standards, as well as performing the activities of internal audit management within the Bank to check the availability and effectiveness of the required resources on implementing their assigned works and tasks;
- Review what the Chief Internal Auditor provides regarding the annual report on the effectiveness and efficiency of internal control systems of the Bank and to the extent of compliance of such in this regard;
- Follow-up the implementation of the corrective actions made by the executive management with respect of the observations provided in the reports of internal audit Department, and
- Review the independence of the internal auditors from the executive management, and verify that there are no unreasonable restrictions on the works exercised by the Chief Internal Auditor.

### **Fourth: Risk Management & Internal Controls**

- Review the policies of risk management with regards to the significant risk assessment processes;
- Review the most important risks relevant to internal controls and the actions adopted by the management to monitor and control these risks, and
- Review the risk management reports and activities to ensure the prevention of fraud and other related risks.

#### **Fifth: Compliance**

- Review the effectiveness of compliance control system with the laws, systems, results of investigations and follow-ups regarding any case (including disciplinary actions) conducted by the executive management.
- Adopt the annual compliance plan.
- Review, amend and adopt the compliance policies.
- Review the reports presented by the compliance Chief relevant to the procedures adopted by the management to ensure adherence to the Bank policies and procedures, in addition to the rules and regulations determined by Saudi Central Bank and the Capital Market Authority.

#### **Sixth: Annual assertions & acknowledgments of executive management pertaining to internal control**

During the fiscal year ended on 31<sup>st</sup> of December 2024, the top management and control functions in the Bank confirmed that:

- The soundness and effectiveness of the Banks internal controls applied in the control system of the Bank.
- Addressing the deficiencies and internal & external weaknesses to ensure the safety of Bank's interests.

#### **Seventh: The Audit Committee's opinion on the Bank's control system for the year ended on 31/12/2024**

The Committee has reviewed during its meetings held on 2024 the periodic reports of the internal audit division, the compliance division and the risk management division, as well as the reports from regulators. Moreover, the Committee conducted a meeting separately with the external auditors and reviewed their reports whereas the Committee has monitored regularly the efforts exerted by the control functions in the Bank and the executive management in order to secure addressing the observations that were detected and the implementation of controls that would mitigate its effect on the control system or prevent its recurrence thereof.

In accordance with the annual assertions and disclosures, which were provided to the Committee by the control functions and executive management, the Audit Committee finds that there are no control gaps or fundamental weakness within the Bank's control system which effect the validity and fairness of the financial statements, noting that any internal control system regardless of its soundness and effectiveness of its application, could not provide absolute confirmation.

This comes within the Board's objectives with respect of obtaining reasonable confirmations about the soundness and the effectiveness of the internal control systems.

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**Chairman of Audit Committee  
Board Member**

**Jamal AbdulKarim Al-Rammah**  
*On behalf of the Audit Committee*



## Attachments of the Item No. 6



**To vote on Board of Directors recommendation to distribute cash dividends to Shareholders for the Second Half of 2024**

## Dividends details distributed to shareholders for the first half of the fiscal year ending in 31 December 2024

Date of the board's decision	2024-08-05 Corresponding to 1446-02-01
The Total amount distributed	SAR 2,396,000,000
Number of Shares Eligible for Dividends	2,995,000,000
Dividend per share	SAR 0.80 after deduction of Zakat
Percentage of Dividend to the Share Par Value (%)	8 %
Eligibility date	2024-08-11 Corresponding to 1446-02-07
Distribution Date	2024-08-22 Corresponding to 1446-02-18

## Dividends details that will be distributed to shareholders for the second half of the fiscal year ending in 31 December 2024

Date of the board's decision	2025-02-03 Corresponding to 1446-08-04
The Total amount distributed	SAR 2,695,524,691
Number of Shares Eligible for Dividends	2,995,027,434
Dividend per share	SAR 0.90 after deduction of Zakat
Percentage of Dividend to the Share Par Value(%)	%9
Eligibility date	2025-04-13 Corresponding to 1446-10-15
Distribution Date	2025-04-24 Corresponding to 1446-10-26



## **Attachments of the Item No. 10**



**Voting on the corporate social responsibility policy.**

## Corporate Social Responsibility (CSR) Policy

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## 01. Preamble

The Bank's social responsibility stems from the connection of its operations and activities to the community. The Bank undertakes its social responsibility towards society through all its services and products, in addition to its support, contributions, and diverse participation in community activities and services. The Board of Directors approves the Bank's annual budget and the action plan to be followed to support social activities and services, reflecting the Bank's commitment to meeting the requirements of community service. This policy outlines how this objective will be achieved in compliance with relevant regulations and bylaws.

## 02. Objectives

This policy aims to define the framework for the social programmes and activities supported and sponsored by the Bank as part of its social responsibility, which it considers a priority. All sectors of the Bank, through their services and products, contribute to fulfilling the dimensions of this responsibility.

## 03. Community Service Programmes

The community service programmes supported and sponsored by the Bank are based on three fundamental pillars: development, empowerment, and sustainability. These encompass a wide range of programmes, initiatives, and events with added value and developmental dimensions aimed at creating a positive change in the lives of beneficiaries specifically and society at large. These include a series of developmental programmes adopted by the Bank, whether implemented independently or in collaboration with public institutions, charitable organisations, or humanitarian entities, across various fields relevant to the core pillars, as outlined below:

### A) Public Institutions, Competent Authorities, and Charitable and Humanitarian Organisations

The support provided by the Bank to public institutions, competent authorities, and charitable and humanitarian organisations varies between providing financial resources, participating in, or contributing to well-considered and prepared activities and events organised by the Bank to support humanitarian cases, charitable activities, and individual entrepreneurial initiatives. In fulfilment of its role in achieving its social responsibilities, the Bank also ensures the provision of loans and facilities for productive projects with economic developmental returns for individuals and society at large, without compromising the Bank's financial solvency or the interests of its depositors and shareholders.

### B) Economic Activities and Events

From time to time, the Bank sponsors and supports (or participates in sponsoring and supporting) commercial and economic activities, as well as forums that contribute to the development of society at large and serve the economic interests of the Kingdom and its development plans across various fields. These initiatives align with and complement the realisation of the Kingdom's Vision.

#### 04. Social Responsibility Initiatives Prioritised by the Bank

- Participation in supporting the activities of government entities and public benefit organisations
- Healthcare initiatives
- Community awareness campaigns
- Participation in sponsoring training and education programmes
- Raising awareness about the role of banks and enhancing financial literacy
- Supporting and encouraging volunteer work among Bank employees
- Supporting small and micro enterprises
- Empowering women
- Participating in and promoting environmental conservation initiatives

#### 05. Steps for Granting Support

1. The Social Responsibility Department studies and evaluates the submitted requests, assesses the needs of the activities and entities eligible for support, and estimates the value of the proposed support.
2. Ensuring that the submitted requests align with the Bank's social responsibility strategy, particularly regarding the pillars of the programme, measuring the impact of the support, and assessing the sustainability of the programmes and initiatives requiring support.
3. Verifying the integrity of the establishment and registration procedures of the entity eligible for support, as well as its licensing to receive such support.
4. Conducting the necessary review and recommending the approval of the support by the authorised body within the Bank, followed by the implementation of procedures and the delivery of the support to the authorised representative of the eligible entity.

#### 06 Enforcement

This policy shall come into effect as of the date of its approval by the General Assembly.

#### 07. Policy Adoption

This policy was adopted by Board of Directors Resolution No. 10/C/715 dated 03/02/2025



## **Attachments of the Item No. 11**



**Voting on amending the Nominations and Remuneration Committee Regulation.**

Nominations and Remuneration Committee Regulation		
Clause	Main Text	Text after Amendment
Preamble	These regulations shall determine the general frameworks of the Nominations and Remuneration Committee, which is one of the Board of Directors' committees. This regulation has been prepared in accordance with the regulations and rules of the Saudi Central Bank, the Capital Market Authority, the Ministry of Commerce, and the relevant rules and regulations issued by the competent authorities (the party that plays a regulatory, supervisory, or controlling role), and guided by what is applied in Riyadh Bank and the best local and international practices.	No amendment
Formation	<p>A- The committee shall be consisted of three to five members, and the Board of Directors shall appoint the Chairman and members of the Committee throughout the current Board of Directors term, subject to the following:</p> <ul style="list-style-type: none"> <li>▪ A prior written non-objection from the Central Bank of Saudi Arabia shall be obtained to nominate for the presidency and membership of the committee and determine their qualifications.</li> <li>▪ The Saudi Central Bank and the Capital Market Authority shall be notified of the names of committee members, their membership positions, and any changes that occur to them within the legally specified period as of the date of their appointment or from the date these changes occur.</li> <li>▪ In the event that the membership of one of the committee members becomes vacant, the Board of Directors shall appoint a successor to be approved</li> </ul>	No amendment

	<p>after obtaining regulatory approvals so that the new member completes the term of his predecessor.</p> <ul style="list-style-type: none"> <li>▪ The members of the committee shall be non-executive members of the Board of Directors, and it is permissible to seek assistance from parties who are not members of the Board, whether they are shareholders or others, provided that among them are two independent members in accordance with the definition of independence contained in the governance laws issued by the competent authorities and the relevant internal policies.</li> <li>▪ The Committee shall be chaired by an independent member in accordance with the definition of independence contained in the governance laws issued by the competent authorities and the relevant internal policies.</li> <li>▪ The Committee may not be chaired by the Chairman of the Board of Directors.</li> <li>▪ The Committee members are required to have knowledge, expertise, appropriate qualifications and professional experience that are commensurate with the nature of the bank's business, its banking activities and the scope of the committee's work, in addition to an understanding of the laws, rules and regulations issued by the competent authorities and which are provided to them.</li> </ul>	
Formation	B- The Chairman of the Committee shall ensure that each new member of the Committee has been provided with the	No amendment

	necessary documents to be introduced to his duties and responsibilities.	
Formation	C- Committee members shall maintain the confidentiality of information related to the bank, its clients, and its activities and shall not disclose it unless disclosure of that information is authorized or legally required by the competent authorities, in line with the requirements of the relevant laws and regulations concerning information confidentiality.	No amendment
Duties and Responsibilities	<b>Towards the Board of Directors and Senior Management</b> The Committee shall support the Board of Directors with regard to Board governance, and to do so, it shall 1. Develop a "Nomination and Selection Policy for Board of Directors membership and its committees" and submit it to the Board of Directors for consideration in preparation for its approval by the General Assembly.	No amendment
Duties and Responsibilities	2. Reviewing and auditing nomination applications for membership in the Board of Directors and its committees for the new term or in the event that a member's position becomes vacant, evaluating the nominated members and their suitability, and recommending to the Board of Directors to nominate or exclude them in accordance with the approved policies and standards and in accordance with the relevant rules and regulations.	
Duties and Responsibilities	3. Evaluate the suitability of the members of the Board of Directors and its committees on an annual basis to ensure that all members meet the statutory requirements for membership in the Board of Directors and its committees in accordance with the relevant laws and regulations.	No amendment

Duties and Responsibilities	4. Reviewing the independence of the independent members on an annual basis in accordance with the standards contained in the relevant laws and regulations and the bank's internal policies, and taking into account other independence standards determined by the committee as it deems appropriate.	No amendment
Duties and Responsibilities	5. Establishing a mechanism to evaluate the performance of the Board of Directors and its committees, and proposing appropriate recommendations consistent with the interest of the bank.	No amendment
Duties and Responsibilities	6. Supervising the development of a register that contains information about the qualifications and skills of members of the Board of Directors, with the aim of identifying the additional skills required to activate the role of the Board and carry out its duties and responsibilities.	No amendment
Duties and Responsibilities	7. Developing a clear policy for remuneration for members of the Board of Directors, its committees, and senior management officials, and submit it to the Board of Directors for consideration in preparation for its approval by the General Assembly.	No amendment
Duties and Responsibilities	<b>Towards the bank</b> 1. Follow up on issues of the annual workforce budget and remunerations in accordance with prevailing local norms and regulatory laws.	No amendment
Duties and Responsibilities	2. Reviewing the compliance of the compensation and rewards policy, as well as incentives, with the rules of the Saudi Central Bank, and any new related regulations.	

Duties and Responsibilities	3. Reviewing the executive management structure and its new departments and recommending it to the Board of Directors for approval.	No amendment
Duties and Responsibilities	4. Reviewing and amending policies related to human resources, including, for example: job succession, compensation and remunerations, etc..	No amendment
Duties and Responsibilities	5. Regularly review and evaluate the adequacy and effectiveness of the compensation and remunerations policy in addition to reviewing incentives to ensure the achievement of the objectives set for it, taking into account the views of the Chief Risk Officer regarding the bank's commitment to acceptable risk levels, whenever it deems appropriate, or wherever the Board of Directors directs to do so, and recommend to the Board of Directors any update or amendment.	No amendment
Duties and Responsibilities	new	<u>6. providing job descriptions for Senior Management, and propose appropriate recommendations in line with the bank's interest.</u>
Duties and Responsibilities	new	<u>7. Ensuring the suitability of Senior Management Officials, in addition to positions that do not require Saudi Central Bank's non-objection, in accordance with the governance regulations issued by the competent authorities.</u>
Duties and Responsibilities	8. Recommending to the Board of Directors about any promotion, salary increase, bonus, or any amendment to the benefits of senior management officials in accordance with the approved delegation of Authority in the bank.	No amendment



Duties and Responsibilities	9. Recommendation to the Board of Directors regarding any amendment to the bank's salary scale, job grades, and benefits.	No amendment
Duties and Responsibilities	10. Other tasks assigned to her by the Board of Directors, and presenting them periodically to the Board.	No amendment
Meetings	<b>Regularity of meetings</b> The committee shall hold a meeting at least twice a year and whenever necessary at the headquarters of the bank's general administration headquarters (except when necessary).	No amendment
Meetings	<b>Calling for meetings</b> The Committee shall meet at the invitation of its Chairman, and the Secretary of the Committee shall send a notice of each scheduled meeting to each member of the Committee, confirming the date, time and place of the meeting, sufficiently in advance of the scheduled date of the meeting. Documents and papers related to the meeting agenda items should be sent at least five working days prior to the meeting date via modern technology. The period may be shorter if the situation requires adding a new item or if there is a need to hold an emergency meeting.	No amendment
Meetings	<b>Quorum and voting</b> <ul style="list-style-type: none"> <li>▪ The quorum for the committee meeting shall be achieved in the presence of the majority of the committee members (attendance may also be permitted using modern technology means).</li> <li>▪ In the event that the committee chairman is absent from the meeting, he shall delegate one of the members to chair</li> </ul>	No amendment

	<p>the meeting. In the event that there is no delegation, the attending members shall appoint one of them as chairman of this meeting.</p> <ul style="list-style-type: none"> <li>▪ Decisions shall be issued by a majority of the votes of those present, and in the event of equal votes, the chairman of the session shall have the casting vote, provided that the opposing opinion is documented in the minutes of the meeting.</li> <li>▪ In cases of necessity or urgency, the committee may issue its decisions by circulation by majority, and the decision and documents related to it are presented to the committee to be proven at the next minutes of meeting, unless one of the members requests the committee meeting to be written for deliberation.</li> <li>▪ Voting on behalf of others shall not be permitted.</li> </ul>	
Meetings	<p><b>Invitees to meetings who are not members of the committee</b></p> <p>The Chairman of the Committee may invite any person, other than members of the Committee, to attend any of its meetings as he deems appropriate, from within the bank or from outside, within the limits of its powers, provided that this is included in the minutes of the committee meeting, mentioning his name, his relationship with the bank, and the reason for his invitation. Invitees may not attend any discussion related to them unless they are invited by the Chairman of the Committee to discuss with them, and none of the invitees shall be considered a member of the Committee. The Committee also shall have the right to</p>	No amendment

	request any clarifications or additional information if necessary.	
Meetings	<p><b>Minutes of meetings</b></p> <p>The committee's deliberations and decisions shall be recorded in minutes kept at the Board of Directors' office, and modern technological means may be used to record the deliberations. The minutes shall also be sent to all members of the committee for review and to inform them of any comments or amendments made by them. If no comments are received within five business days from the date of sending, the minutes shall be approved, and these minutes are signed by the chair of the session, the members present, and the secretary of the committee.</p>	No amendment
Committee Secretary	<p>The Chairman of the Board of Directors, in coordination with the Chairman of the Committee - during the term of its service - shall select and appoint its Secretary, and determine his duties, provided that they include, for example, coordination and issuing invitations to meetings. The secretary of the committee shall attend the meetings in an administrative capacity only and shall not participate in any decision or vote taken in the committee.</p>	No amendment
Evaluating the committee's performance	<p>The Committee, in participation with the Board of Directors, shall review its annual performance evaluation, and the Committee Chair may verbally review the results of that report during scheduled Board meetings.</p>	No amendment
Reporting Responsibility	<p>The Committee's decisions and minutes shall be presented to the Board of Directors at the first meeting following their issuance, for information. These minutes shall form part of</p>	No amendment

	the Board of Directors' agenda, and the Committee may also submit any report it deems necessary to the Board.	
Resources	The Committee shall have the necessary requirements to carry out its responsibilities and duties, including recommending to the Board of Directors the assistance of external consultants, and allocating sufficient financial funds for such duties.	No amendment
Regulations Approval and Amendment	<ul style="list-style-type: none"> <li>These Charter were approved by Board of Directors Resolution No. 26/C/715 dated 03/02/2025 AD and by a decision of the General Assembly dated 13/04/2025 AD.</li> </ul>	No amendment
	<ul style="list-style-type: none"> <li>The Committee shall review this Charter whenever appropriate to ensure that they are updated according to relevant developments. This Charter shall not be amended except in accordance with the established legal conditions and the approval of the Board of Directors. These amendments shall be approved by the general assembly of the bank.</li> </ul>	No amendment
	<ul style="list-style-type: none"> <li>This Charter shall be complementary to what is stated in the relevant laws and regulations issued by the regulatory authorities. In the event of any conflict between what is stated in this Charter and the applicable laws and regulations, the statutory text contained in the law or regulation and its updates shall prevail.</li> </ul>	No amendment



## **Attachments of the Item No. 12**



**Voting on amending the Nomination and Selection Policy for Membership of the Board of Directors and its Committees.**

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Title	Nomination and Selection Policy for Membership of the Board of Directors and its Committees	No amendment
Preamble	This Policy was issued in accordance with the provisions of the applicable Laws and Regulations, such as the Bank's Bylaw, the Companies Law, the Banking Law, the instructions of the Saudi Central Bank and the Capital Market Authority and their Executive Regulations, including the Corporate Governance Regulations as well as other relevant regulations, taking into account the regulations and decisions issued by the Bank in light of what is existing, updated or amended in accordance with such Laws and regulations issued by the Competent Authorities (the party that performs a regulatory, supervisory, or oversight role for the Banking Sector in the Kingdom of Saudi Arabia), emphasizing that any conflict that may be mentioned therein this Policy with any applicable Laws and regulations, it is preferable to apply the statutory or legal text contained therein the Law or regulation and its updates wherever mentioned, and to exclude anything contradictory therewith in the Internal Policies. What is not mentioned therein this Policy shall be referred thereto the provisions of such Laws and Regulations.	No amendment
Objectives	This Policy aims to provide a mechanism that facilitates the General Assembly to elect from qualified candidates those who would represent them in the membership in the Bank's Board of Directors to ensure the achievement of the objectives for which the Bank was established, as well as the appropriate standards for forming committees of the Board of Directors.	No amendment

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Rules Governing Membership of the Board of Directors and its Committees	<b>Nomination Procedures</b>  Board of Directors <ol style="list-style-type: none"> <li>1. Nominations for membership in the Board of Directors for the new term will be opened by publishing the announcement on the "Saudi Tadawul" website.</li> <li>2. The nomination period remains open according to the period specified thereby law, in order to invite persons willing to nominate for membership in the Board of Directors, who meet the Nomination Conditions stipulated therein the relevant regulations issued by the Competent Authorities to submit the required information within the specified time frame.</li> <li>3. The Team receiving Nomination Applications for Membership in the Board of Directors receives submitted Applications within the specified period as announced thereof.</li> <li>4. Applications are reviewed and audited by the Board of Directors and Governance Office in cooperation with the Bank's relevant Departments in accordance with the regulatory procedures.</li> <li>5. Nomination Applications will be presented to the Nominations and Compensation Committee.</li> <li>6. The Nominations and Compensation Committee reviews and audits Nomination Applications for Membership in the Board of Directors for the new term (or in the event a member's position is vacant) and evaluates the independence and suitability of</li> </ol>	
		No amendment

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	<p>the nominated members to recommend the Board of Directors to nominate or exclude them in accordance with the tasks and responsibilities assigned thereto according to the Nominations and Compensation Committee Regulations approved by the General Assembly, taking into account the controls and requirements included therein the regulatory texts issued by the Competent Authorities. The Committee may reject the Nomination Application and reserve it in the event one of the candidates does not meet the Nomination requirements.</p> <p>7. The Board of Directors studies the recommendations and evaluation of the Nominations and Compensation Committee, taking into account the diversity of experiences, qualifications and qualities necessary to form the Board and the number of independent and non-executive members according to the relevant Laws and regulations.</p> <p>8. Nomination Applications are submitted to the Saudi Central Bank to obtain a Non-Objection, to be submitted to the Capital Market Authority to obtain its approval for advertising in the Saudi Tadawul.</p> <p>9. Nomination Applications are presented to the General Assembly to vote thereon. Then, all necessary measures are taken in accordance with the applicable Laws. Voting in the General Assembly is limited to the candidates whose nominations for Board membership have been approved by the</p>	



Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	<p>Board of Directors. The General Assembly takes into account, when electing members of the Board of Directors, the recommendations of the Nominations and Compensation Committee, as well as the diversity of personal and professional capabilities required therefrom the candidates.</p> <p><u>Committees of the Board of Directors (External Members)</u></p> <ol style="list-style-type: none"> <li>1. The Board of Directors recommends to the Nominations and Compensation Committee the names of candidates who meet the necessary conditions for membership in the Committees of the Board of Directors for the new term (or in the event a member's position is vacant) - with the exception of the names of candidates for membership in the Nominations and Compensation Committee which will be presented directly to the Board - after the Board of Directors and Governance Office team reviews and audits Appointment Applications for Membership in the Committees of the Board of Directors in cooperation with the Bank's relevant Departments in accordance with regulatory procedures.</li> <li>2. The Nominations and Compensation Committee reviews and audits Appointment Applications for Membership in the Committees of the Board of Directors - with the exception of Appointment Applications for Membership in the Nominations and Compensation Committee - and evaluates independence and suitability of candidates to</li> </ol>	

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	<p>recommend the Board of Directors to appoint or exclude them in accordance with the tasks and responsibilities assigned thereto according to the Nominations and Compensation Committee's Charter approved by the General Assembly, taking into account the controls and requirements included therein the regulatory texts issued by the Competent Authorities.</p> <p>3. The Board of Directors studies the recommendations of the Nominations and Compensation Committee and the evaluation carried out by the Committee to differentiate between the candidates, taking into account the experiences and qualifications that are commensurate with the Committee's scope of work.</p> <p>4. Appointment Applications are submitted to the Saudi Central Bank to obtain a Non-Objection and take all necessary measures in accordance with the applicable Laws.</p>	

#### Nomination Conditions

Rules Governing  
Membership of the  
Board of Directors  
and its  
Committees

Based on the provisions of the applicable Laws and regulations, it is required to be nominated for membership in the Board of Directors and its Committees that the candidates who are elected to membership in the Board or appointed for the Committees' membership must meet the conditions and have the specialized experience and skills necessary to preserve and develop shareholders' rights in the long term. The Bank's Policy aims to encourage the selection of members represent all shareholders and are

No amendment

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	committed to achieve the Bank's interest and ability to achieve its objectives, increase its competitive capabilities in the banking market, diversify its activities, and consolidate its transactions and relationships with customers.	
Rules Governing Membership of the Board of Directors and its Committees	<p>Whoever is nominated for membership in the Board of Directors and its Committees must meet the membership conditions as specified by Law and the necessary requirements, including the following:</p> <ol style="list-style-type: none"> <li>1. The candidate must be a natural person.</li> <li>2. The candidate for membership in the Board of Directors (excluding its Committees) must be a shareholder of the Bank or nominated by one of the shareholders.</li> <li>3. The candidate must have practical and scientific qualifications (not less than a Bachelor's Degree) and appropriate relevant experience to be qualified to carry out the tasks and responsibilities assigned thereto in order to make an effective contribution to managing the Bank's affairs and achieving its objectives.</li> <li>4. The candidate must not serve as a member of the Board of Directors of joint stock companies listed on the market more than the number authorized according to regulatory requirements .</li> <li>5. The candidate must not be a member in the Board of Directors - or Committee - of another bank operating within the Kingdom of Saudi Arabia.</li> <li>6. The candidate must be committed to the provisions of the relevant Laws, regulations and instructions.</li> </ol>	<p>Whoever is nominated for membership in the Board of Directors and its Committees must meet the membership conditions as specified by Law and the necessary requirements, including the following:</p> <ol style="list-style-type: none"> <li>1. The candidate must be a natural person.</li> <li>2. The candidate for membership in the Board of Directors (excluding its Committees) must be a shareholder of the Bank or nominated by one of the shareholders.</li> <li>3. The candidate must have practical and scientific qualifications (not less than a Bachelor's Degree) and appropriate relevant experience to be qualified to carry out the tasks and responsibilities assigned thereto in order to make an effective contribution to managing the Bank's affairs and achieving its objectives.</li> <li>4. The candidate must not serve as a member of the Board of Directors of joint stock companies listed on the market more than the number authorized according to regulatory requirements .</li> <li>5. The candidate must not be a member in the Board of Directors - or Committee - of another bank operating within the Kingdom of Saudi Arabia.</li> </ol>

## Nomination and Selection Policy for Membership of the Board of Directors and its Committees

Clause	Main Text	Text after Amendment
	<p>7. The candidate must commit to allocating sufficient and appropriate time to carry out his tasks and duties towards such membership.</p> <p>8. The candidate must not be insolvent or bankrupt.</p> <p>9. The candidate must not have been previously convicted under a court ruling or a crime involving a breach of honor and trustworthiness.</p> <p>10. The candidate must not be a member of the Board of Directors of a company that has been liquidated for involuntary reasons.</p> <p>11. The candidate must not have previously been removed or dismissed from membership in the Board of Directors of a bank or company, or had his services terminated for regulatory reasons.</p> <p>12. The candidate must commit to disclosing to the competent authorities all information required by Law.</p> <p>13. The candidate must commit to providing the required disclosures in accordance with the internal policies of the Board of Directors and its Committees.</p> <p>14. The candidate has no objection to verifying his credit record with "Simah", reviewing the police clearance certificate, as well as verifying the academic certificates through intermediary authorities.</p> <p>15. The candidate must have the suitability standards which would enable him to carry out his duties efficiently and competently, including in particular the following:</p>	<p>6. The candidate must be committed to the provisions of the relevant Laws, regulations and instructions.</p> <p>7. The candidate must commit to allocating sufficient and appropriate time to carry out his tasks and duties towards such membership.</p> <p>8. The candidate must not be insolvent or bankrupt.</p> <p>9. The candidate must not have been previously convicted under a court ruling or a crime involving a breach of honor and trustworthiness.</p> <p>10. The candidate must not be a member of the Board of Directors of a company that has been liquidated for involuntary reasons.</p> <p>11. The candidate must not have previously been removed or dismissed from membership in the Board of Directors of a bank or company, or had his services terminated for regulatory reasons.</p> <p>12. The candidate must commit to disclosing to the competent authorities all information required by Law.</p> <p>13. The candidate must commit to providing the required disclosures in accordance with the internal policies of the Board of Directors and its Committees.</p> <p>14. The candidate has no objection to verifying his credit record with "Simah", reviewing the police clearance certificate, as well as verifying the academic certificates through intermediary authorities.</p>

## Nomination and Selection Policy for Membership of the Board of Directors and its Committees

Clause	Main Text	Text after Amendment
	<ul style="list-style-type: none"> <li>▪ Honesty: This means that his relationship with the Bank must be an honest professional relationship, discloses without hiding or concealing any essential information that may affect the Bank's business, and does not distort or divert information or a tangible fact.</li> <li>▪ Loyalty: This means avoiding transactions that involve a conflict of interest while ensuring fairness of transactions, in accordance with the relevant Laws and regulations.</li> <li>▪ Care and Attention: This means that he must carry out the duties and responsibilities stipulated therein the relevant Laws and regulations.</li> <li>▪ Financial Competence: This means that he has the ability and previous experience in managing his obligations and financial affairs prudently and appropriately. However, this does not mean that his financial capabilities are limited.</li> <li>▪ Honesty, Integrity, Good Reputation, and Justice: This means that he is enjoying treats of honesty, integrity, good reputation, and justice.</li> <li>▪ Independence: This means that he has the necessary independence to perform the tasks and duties assigned thereto.</li> </ul>	<p>15. The candidate must have the suitability standards which would enable him to carry out his duties efficiently and competently, including in particular the following:</p> <ul style="list-style-type: none"> <li>▪ Honesty: This means that his relationship with the Bank must be an honest professional relationship, discloses without hiding or concealing any essential information that may affect the Bank's business, and does not distort or divert information or a tangible fact.</li> <li>▪ Loyalty: This means avoiding transactions that involve a conflict of interest while ensuring fairness of transactions, in accordance with the relevant Laws and regulations.</li> <li>▪ Care and Attention: This means that he must carry out the duties and responsibilities stipulated therein the relevant Laws and regulations.</li> <li>▪ Financial Competence: This means that he has the ability and previous experience in managing his obligations and financial affairs prudently and appropriately. However, this does not mean that his financial capabilities are limited.</li> <li>▪ <b><u>Physical Fitness: This means that he shall not have a health condition that hinders him from exercising his duties and competencies.</u></b></li> <li>▪ Honesty, Integrity, Good Reputation, and Justice: This means that he is enjoying treats of honesty, integrity, good reputation, and justice.</li> </ul>

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	<p><b>Nomination Requirements</b></p> <p>A candidate nominated by one of the Bank's shareholders for membership in the Board of Directors must submit a written declaration authenticated by the shareholder. Anyone who is willing to nominate himself for membership in the Board of Directors and its Committees, who meets the nomination conditions set forth therein this Policy, must submit his Application attached therewith the following:</p> <ol style="list-style-type: none"> <li>1. Complete and sign Nomination Form.</li> <li>2. Curriculum Vitae (CV).</li> <li>3. A certified copy of academic and professional qualifications.</li> <li>4. A copy of the National ID, Family Registry and Passport for the Saudi candidate, or a copy of the Residency Permit (Iqama) for non-Saudis, Family Registry and Passport.</li> <li>5. Criminal Clearance Certificate.</li> <li>6. Complete and sign the Saudi Central Bank's "Fit &amp; Proper" Form.</li> <li>7. Complete and sign Form No. (2) of the Saudi Central Bank.</li> <li>8. Complete and sign Form No. (3) of the Capital Market Authority.</li> <li>9. Complete and sign Form No. (3) of the Saudi Tadawul.</li> </ol>	<ul style="list-style-type: none"> <li>▪ Independence: This means that he has the necessary independence to perform the tasks and duties assigned thereto.</li> </ul>

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Rules Governing Membership of the Board of Directors and its Committees	<p>10. Complete and sign the Independence Form (as defined by the Saudi Central Bank and the Capital Market Authority).</p> <p>11. Complete and sign a Statement of the Meetings attended by the candidate in his capacity as a member of the Board of Directors or a member of a Committee of the Board of Directors if he previously held/is a member of the Board of Directors/Committee of the Board of Directors in one of the joint stock companies (listed/closed).</p> <p>12. A Statement of the Companies or Institutions in which management or ownership the candidate participates conducting business similar to that of the Bank.</p> <p>13. A statement of the companies or corporations in which the nominee participates in its management or ownership and carry out work similar to the bank's business.</p> <p>14. Any other additional forms, information or documents determined by the regulatory or supervisory authorities or the Bank.</p>	
	<p>And the Bank must be committed to what is stated therein the Appointment Requirements of Leadership Positions in Financial Institutions Subject to the Supervision of the Saudi Central Bank and the Governance Regulations issued by the Competent Authorities regarding Formation of Board of Directors and its Committees, and Independence Standards*.</p> <p>*Taking into account other Independence Standards determined by the Nominations and Compensation</p>	No amendment

## Nomination and Selection Policy for Membership of the Board of Directors and its Committees

Clause	Main Text	Text after Amendment
	<p>Committee. The Following must be taken into account regarding the criterion of direct or indirect interest in business and contracts conducted for the Bank's favor:</p> <ul style="list-style-type: none"> <li>▪ The criterion of indirect interest in business and contracts conducted for the Bank's favor is applied only to contracts whose value exceeds (1%) of the total operating income for each contract during the year.</li> <li>▪ Banking contracts (credit facilities) are not included within this criterion as required by the Principle of Banking Secrecy.</li> </ul> <p>It is also necessary to obtain a prior written non-objection from the Saudi Central Bank for nomination for membership in the Board of Directors and its Committees, accompanied by the regulatory documents as stated therein the Appointment Requirements of Leadership Positions in Financial Institutions Subject to the Supervision of the Saudi Central Bank. The Capital Market Authority must be notified of the names of the members of the Board of Directors and its Committees and their membership positions within five working days as from the commencement date of the Board of Directors term or as from their appointment date - whichever is earlier - in addition to notifying the Saudi Central Bank and the Capital Market Authority of any changes that occur to their membership within five working days as from the date such changes. Throughout the term of his membership, the member shall immediately disclose to the Board any changes that may occur to his membership.</p>	



Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Rules Governing Membership of the Board of Directors and its Committees	<p><b>Candidate's Disclosure of Conflict of Interest</b>  Anyone who is willing to be nominated for membership in the Board of Directors or its Committees must disclose to the Board any cases of conflict of interest in accordance with the legal requirements issued by the Competent Authorities, which include:</p> <ul style="list-style-type: none"> <li>▪ Presence of a direct or indirect interest in the business and contracts conducted on behalf of the Bank.</li> <li>▪ Participating in work that would compete with the Bank* or compete therewith in one of the activity branches in which it practices.</li> </ul> <p>* Taking into account the Nomination Condition contained therein this Policy, which stipulates that the candidate may not serve as a member of the Board of Directors - or Committee - of another bank operating within the Kingdom of Saudi Arabia.</p>	No amendment
Rules Governing Membership of the Board of Directors and its Committees	<p><b>Competition Business Concept</b>  The concept of participating in any business that would compete with the Bank includes the following:</p> <ul style="list-style-type: none"> <li>▪ The member establishes a company or individual institution or owns a significant percentage of shares or stakes in a company or other establishment that practices the same activity of the Bank.</li> <li>▪ Accepting membership in the Board of Directors of a company or establishment competing with the Bank, or assuming the management of a competing sole proprietorship or competing company,</li> </ul>	No amendment

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	<p>whatever its form, with the exception of the company's affiliates.</p> <ul style="list-style-type: none"> <li>▪ The member obtains a commercial agency or the like, whether apparent or hidden, for a company or other establishment competing with the Bank.</li> </ul> <p>The Nominations and Compensation Committee may evaluate whether the member is participating in work that would compete with any other type of activity practiced by companies owned wholly or partially by the Bank.</p>	
Rules Governing Membership of the Board of Directors and its Committees	<p><b>Formation of the Board of Directors</b></p> <ol style="list-style-type: none"> <li>1. The Bank's Board of Directors shall consist of ten members elected by the General Assembly once every three years in accordance with the Bank's Bylaws, and they may be re-elected during each term.</li> <li>2. The majority of the members of the Board of Directors are non-executive members of the bank, that is, those who are not dedicated to the management of the bank in such a way that they undertake duties or responsibilities related to the implementation of the plans and policies approved for the management of the bank and its subsequent work.</li> <li>3. Executive members may be selected for the Board of Directors, provided that they do not exceed two.</li> <li>4. The number of independent members of the Board of Directors shall not be less than two members or one-third of the Board members, whichever is greater, in accordance with the definition of</li> </ol>	No amendment

## Nomination and Selection Policy for Membership of the Board of Directors and its Committees

Clause	Main Text	Text after Amendment
	<p>independence contained in the governance laws issued by the competent authorities and the relevant internal policies.</p> <p>5. The Board of Directors shall appoint from among its members a non-executive member to chairman the Board.</p> <p>6. The Chairman of the Board of Directors and the Chief Executive Officer shall carry out their respective functions separately from each other.</p> <p>7. Obtaining prior written non-objection from the Central Bank of Saudi Arabia to run for membership in the Board of Directors before the date of the General Assembly during which a member of the Board of Directors shall be elected in accordance with the period specified by law, accompanied by the regulatory documents, as stated in the requirements for appointment to leadership positions in financial institutions subject to the supervision of the Central Bank of Saudi Arabia.</p> <p>8. The General Assembly takes into account, when selecting new members of the Board of Directors, the skills and experience available to all members of the Board in order to achieve the integration of members in terms of specialized expertise and appropriate qualifications to achieve the optimal and appropriate balance and diversity required in the financial, commercial, industrial and economic fields in order to achieve the efficiency and effectiveness of the decisions issued by the Board</p>	

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	of Directors in managing the bank's affairs and achieving its objectives.	

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Rules governing membership of the Board of Directors and its committees	<p><b>Forming committees emanating from the Board of Directors</b></p> <p>The Board of Directors establishes and forms specialized committees emanating from it in accordance with what is stipulated in the regulations issued by the competent authorities throughout the term of the Board of Directors. During each term, its members may be reappointed in accordance with the regulatory requirements, in addition to the possibility of establishing committees other than the committees stipulated in the law, according to the bank's need, its circumstances and conditions and what enables it to perform its duties effectively, which are as a minimum the following:</p> <ul style="list-style-type: none"> <li>• Audit Committee.</li> <li>• Nominations and Compensation Committee.</li> <li>• Risk Management Committee.</li> <li>• Executive Committee.</li> </ul> <p>The following matters shall be taken into account when forming the committees emanating from the Board of Directors:</p>	No amendment
	<p><b>Audit Committee</b></p> <p>1. All members of the committee shall be independent members in accordance with the definition of independence contained in the governance laws</p>	

## Nomination and Selection Policy for Membership of the Board of Directors and its Committees

Clause	Main Text	Text after Amendment
	<p>issued by the competent authorities and the relevant internal policies.</p> <p>2. The committee members shall be from outside the Board of Directors more than from inside the Board.</p> <p>3. The committee shall be headed by an independent member in accordance with the definition of independence contained in the governance laws issued by the competent authorities and the relevant internal policies.</p> <p>4. The Chairman of the Board of Directors may not be a member of the committee.</p> <p>5. The members of the committee shall not have a relationship with members of the bank's board of directors or its executive employees.</p> <p>6. Committee members shall not have any credit relationship with the bank (credit cards, credit facility, guarantees, etc.) in his name or in the name of one of his relatives.</p> <p>7. Anyone who works or has worked during the past two years for the bank, or for the external auditors, may not be a member of the committee.</p> <p>8. The candidate shall not serve as a member of the audit committee in joint stock companies listed on the market more than the number authorized according to regulatory requirements.</p> <p>9. Committee members are required to have the knowledge, know-how, appropriate qualification and professional experience commensurate with the size of the bank, its banking activities and the committee's scope of work, in addition to an</p>	

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
	understanding of the laws, rules and regulations issued by the competent authorities which are provided to them.	
Rules governing membership of the Board of Directors and its committees	<b>Nominations and Compensation Committee</b>	
	1. The members of the committee shall be non-executive members of the Board of Directors, and it is permissible to seek assistance from persons who are not members of the Board, whether they are shareholders or others, provided that they include two independent members in accordance with the definition of independence contained in the governance regulations issued by the competent authorities and the relevant internal policies.	
	2. The committee shall be headed by an independent member in accordance with the definition of independence contained in the governance regulations issued by the competent authorities and the relevant internal policies.	No amendment
	3. The committee may not be chaired by the Chairman of the Board of Directors.	
	4. Committee members are required to have the knowledge, know-how, appropriate qualification and professional experience commensurate with the size of the bank, its banking activities and the committee's scope of work, in addition to an understanding of the laws, rules and regulations issued by the competent authorities which are provided to them.	
Rules governing membership of the	<b>Risk Management Committee</b>	No amendment

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Board of Directors and its committees	<ol style="list-style-type: none"> <li>1. The Chairman of the Committee and the majority of its members shall be non-executive members of the Board of Directors. Be experienced in cyber and technical risks.</li> <li>2. The committee may not be chaired by the Chairman of the Board of Directors.</li> <li>3. Committee members are required to have the knowledge, know-how, appropriate qualification and professional experience commensurate with the size of the bank, its banking activities and the committee's scope of work, in addition to an understanding of the laws, rules and regulations issued by the competent authorities which are provided to them.</li> </ol>	
Duration of membership	The Duration of membership of the Board of Directors is limited to three years, subject to re-election by the General Assembly.	No amendment
Periodic audit and follow-up of the effectiveness of the role of members of the Board of Directors and its committees	The Board of Directors or the committee determined and appointed by the Board - (Nominations and Compensation Committee emanating from the Board) shall audit and follow up the extent of the impact of the expertise and efforts exerted by Board members and the committees emanating from it from time to time on the management of the bank's affairs, including benefiting from elements of effective expertise in the field of strategic planning, financing and investment, information technology, financial reports, systems and other specializations that are expected to contribute to increase the effectiveness of the role of the member in achieving the policies and plans approved by the Board.	No amendment

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Carrying out membership duties	Preparation shall be made to attend, participate in, and contribute to meetings of the Board of Directors and its committees. Members of the Board of Directors and chairmen of committees - or their designated members - also attend the meetings held by the General Assembly in order to answer the questions raised and the inquiries of shareholders, especially when nominating new members for Board membership.	No amendment
General Assembly attendance and voting	<p>A. Every shareholder shall have the right to attend the General Assembly, and the shareholder shall have the right to appoint in writing - according to the legally approved wording - another natural person, whether this person is among the bank's shareholders or others, provided that he is not a member of the board of directors, bank employees, external auditors, those permanently assigned to technical or administrative work for the bank in the presence of the General Assembly.</p> <p>B. Each shareholder - who has the right to attend in person or on behalf - has one vote for each share he owns. However, members of the Board of Directors - who are shareholders - may not participate in voting on the decisions of the General Assembly that they are prohibited by law from voting on, for example: the remuneration clause for members of the Board of Directors, Decisions related to business and contracts carried out on behalf of the bank and in which the relevant board member has an interest, any decision related to a business in which the member participates and that competes with the</p>	No amendment



Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Authorities of the Board of Directors and its formations	<p>bank, any other situations or transactions that may give rise to a conflict of interest.</p> <p>C. Cumulative voting shall be used to elect the Board of Directors, so that the right to vote per share may not be used more than once.</p>	No amendment
	<ul style="list-style-type: none"> <li>• Taking into account the authorities assigned to the General Assembly, the Board of Directors shall have the broadest authorities in managing the bank, and it shall also have the right, within the limits of its jurisdiction, to delegate one or more of its members or others to undertake a specific work or works. In all cases, the Board of Directors may not issue a general or indefinite authorization.</li> <li>• The Board of Directors shall appoint from among its members a non-executive member to chairman the Board who shall exercise the authorities specified for him in the bank's bylaws. The Board shall also appoint a vice-chairman and a secretary for the Board of Directors who shall select him from among its members or from others and determine his authorities for him. The term of any of the Chairman of the Board of Directors, his deputy, and the Secretary - if he is a member of the Board of Directors - shall not exceed the term of each of them on the Board. They may be re-elected through the General Assembly, and the Chairman of the Board of Directors may be re-appointed through the Board itself.</li> </ul>	
New members of the Board of	The Chairman of the Board of Directors authorizes the Secretary of the Board and/or whoever he deems	No amendment

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Directors and its committees	appropriate to undertake the task of introducing new members and providing them with the necessary information and documents in accordance with what is stated in the "Introduction Procedures for New Members of the Board of Directors and its Committees."	
Membership vacancy	<ul style="list-style-type: none"> <li>If the position of a member of the Board of Directors becomes vacant, the Board may, by majority vote, appoint a temporary member to the vacant position in accordance with the nomination procedures stated in Clause No. (3) and in accordance with the relevant regulations, provided that he is one of those who possess experience and competence, so that the new member completes the term of his predecessor - provided that he obtains a written non-objection from the Central Bank of Saudi Arabia. Competent Authorities and Saudi Tadawul shall be notified of this immediately, as well as the competent authorities within the period specified by regulations, and the appointment shall be presented to the General Assembly at its first meeting for approval. If the necessary conditions are not met for the Board of Directors to convene due to the number of its members being less than the minimum stipulated in the companies' laws or Bank's bylaws, the remaining members shall call the General Assembly to convene within the period specified by regulations to elect the necessary number of members.</li> <li>If the position of one of the members of the committees emanating from the Board of Directors</li> </ul>	No amendment

## Nomination and Selection Policy for Membership of the Board of Directors and its Committees

Clause	Main Text	Text after Amendment
	<p>becomes vacant, the Board may, by majority vote, appoint a temporary member to the vacant position in accordance with the nomination procedures stated in Clause No. (3) and in accordance with the relevant regulations, provided that he is one of those who possess experience and competence, so that the new member completes the term of his predecessor, provided that Obtaining a written non-objection from the Central Bank of Saudi Arabia, and this shall be reported to Capital Market Authority and Saudi Tadawul as well as the competent authorities within the period specified by regulations (immediately for membership in the Audit Committee).</p>	
Membership termination	<p>Membership in the Board of Directors and the committees emanating from it shall end with the end of the Board's term or with the retirement of its members in accordance with the relevant laws and regulations, as well as upon the fulfillment of any of the following matters:</p> <p>A. Every member shall be considered to have resigned if he is declared bankrupt or convicted of a crime against honor, or if he loses one of the conditions for nomination or appointment, or if he loses the ability to perform his duties in general.</p> <p>B. The General Assembly may - based on a recommendation from the Board of Directors - terminate the membership of any member who fails to attend three meetings during one year, or three consecutive meetings, or five separate meetings during the term of Board membership without a</p>	No amendment

## Nomination and Selection Policy for Membership of the Board of Directors and its Committees

Clause	Main Text	Text after Amendment
	<p>legitimate excuse accepted by the Board of Directors. The Board of Directors may also terminate the membership of any member of other committees who is absent from attending three consecutive meetings during the year without a legitimate excuse accepted by the Board of Directors*.</p> <p>C. The Board of Directors may terminate the membership of any committee member who fails to attend three meetings during one year, or three consecutive meetings, or five separate meetings during the term of committee membership without a legitimate excuse accepted by the Board of Directors*.</p> <p>D. In the event that the member loses his eligibility, dies, or fails to fulfill one of the membership conditions.</p> <p>E. If it is proven to the Board of Directors that the member has violated his duties in a way that negatively affects the interest of the bank.</p> <p>F. If a member submits his resignation from his position pursuant to a written notice addressed to the Chairman of the Board of Directors, provided that this is at an appropriate time, otherwise he shall be liable to the bank for any damages resulting from his resignation.</p> <p>* Taking into account the member's obligation to attend meetings of the board and the committees emanating from it and not to be absent from them except for a legitimate excuse notified to the Chairman of the board/Committee in advance, or for emergency reasons.</p>	

Nomination and Selection Policy for Membership of the Board of Directors and its Committees		
Clause	Main Text	Text after Amendment
Membership termination	In the event of termination of membership in the Board of Directors or in the Audit Committee, the bank shall immediately notify Capital Market Authority and Saudi Tadawul, as well as the competent authorities, with a statement of its reasons within the legally specified period. In the event that membership in one of the committees emanating from the Board of Directors expires, the competent authorities shall be notified with a statement of the reasons therefor within a period specified by regulations.	No amendment
Policy audit	Nominations and Compensation Committee audits this policy whenever appropriate to ensure that it is updated according to relevant developments. This policy shall not be amended except in accordance with the established legal conditions and after obtaining the approval of the General Assembly.	No amendment
Enforcement	This policy is effective from the date of its approval by the General Assembly.	No amendment
Approval of the policy	This policy was approved by Board of Directors Resolution No. 27/C/715 dated 03/02/2025 AD and by a Resolution of the General Assembly dated 13/04/2025 AD.	No amendment



## **Item attachments**

**From: Item 13 and 14**

**Business and Contracts**



## **LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF RIYAD BANK (A SAUDI JOINT STOCK COMPANY)**

### **Scope**

We have been engaged by Riyadh Bank (the “Bank”) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements endorsed in the Kingdom of Saudi Arabia, here after referred to as the engagement, to report on the Bank’s compliance with the requirements of Article (71) of the Companies’ Law (the “Subject Matter”) contained in the Bank’s attached notification (Appendix A) which is presented by the Bank’s Board of Directors to the Ordinary General Assembly on the transactions and contracts in which some members of the Bank’s Board of Directors have a direct or indirect personal interest in them dated 31 December 2024.

### **Criteria Applied by the Bank**

In preparing the Subject Matter the Bank applied the below criteria (the “Criteria”). Such Criteria were specifically designed for the notification presented by the Bank’s Board of Directors to the Ordinary General Assembly (Appendix A). As a result, the subject matter information may not be suitable for another purpose.

- Article (71) of the Companies’ Law issued by the Ministry of Commerce.
- Notification presented by the Bank’s Board of Directors to the Ordinary General Assembly (Appendix A) dated 03 February 2025.
- Declarations submitted by some of the Bank’s Board of Directors’ members regarding the transactions and contracts in which some members of the Bank’s Board of Directors have a direct or indirect personal interest in them.
- Meeting minutes of the Board of Directors meeting which include disclosures by some of the Bank’s Board of Directors’ members regarding transactions and contracts in which some members of the Bank’s Board of Directors have a direct or indirect personal interest in them.

### **Bank’s Responsibilities**

The Bank’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

### **Our Responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

## **LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF RIYAD BANK (A SAUDI JOINT STOCK COMPANY) (continued)**

### **Our Responsibilities (continued)**

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)') that is endorsed in the Kingdom of Saudi Arabia, and the terms of reference for this engagement as agreed with the Bank on 13 February 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

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

### **Our Independence and Quality Management**

We have maintained our independence and confirm that we have met the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia (the "Code"), and have the required competencies and experience to conduct this assurance engagement.

Our firm also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, that is endorsed in the Kingdom of Saudi Arabia, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Description of Procedures Performed**

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject matter and related information and applying analytical and other appropriate procedures.



## LIMITED ASSURANCE REPORT TO THE SHAREHOLDERS OF RIYAD BANK (A SAUDI JOINT STOCK COMPANY) (continued)

### Description of Procedures Performed (continued)

Our procedures included:

- Obtained the notification presented by the Bank's Board of Directors to the Ordinary General Assembly (Appendix A) regarding the transactions and contracts entered between some of the Board of Directors' members directly or indirectly with the Bank dated 03 February 2025.
- Obtained the declarations from some of the Bank's Board of Directors' members for the transactions and contracts done with the Bank's in which some members of the Bank's Board of Directors have a direct or indirect personal interest in them.
- Obtained Board of Directors minutes of meetings that indicates some members' notification to the Board of Directors of transactions and contracts done with the Bank in which some members of the Bank's Board of Directors have a direct or indirect personal interest in them.
- Discussing with the management the contracts and transactions between the Board of Directors' members either directly or indirectly with the Bank during the year ended 31 December 2024.

We also performed such other procedures as we considered necessary in the circumstances.

### Other Matter

The attached notification (Appendix A) is stamped by us for identification purposes only.

### Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to the Subject Matter, in order for it to be in accordance with the Criteria applied by the Bank referred to above.

for Ernst & Young Professional Services



Rashid S. Roshod  
Certified Public Accountant  
License No. (366)



Riyadh: 27 Sha'aban 1446H  
(26 February 2025)

Dear Esteemed Shareholders of Riyadh Bank  
Greeting,

Subject: Board of Directors' Declaration of Transactions with Related Parties for the Year Ended 31 December 2024

With reference to the requirements of Article (71) of the Companies Law promulgated by Royal Decree No. M / 132 of 1443 AH, which stipulates that the board member shall, as soon as he becomes aware of any direct or indirect interest he may have in the business transactions and contracts made for the benefit of the company, notify the board of the same. Such notification shall be recorded in the minutes of the Board meeting when it convenes. Such a member may not take part in voting on the resolution to be issued in this regard by the Board and the General Assembly. In addition, the Board shall inform the General Assembly, when it convenes, of the business transactions and contracts in which the board member has a direct or indirect interest. Such notification shall be accompanied by a special report to be drawn up by the company's auditor in accordance with the auditing standards applicable in the Kingdom, and in accordance with the Related Party Transactions and Dealing with Conflicts of Interest Policy of the bank, we would like to inform you that the bank has implemented a number of transactions and contracts related to the activities of the bank in which some members of the Board of Directors of Riyadh Bank have a direct or indirect interest, and the bank is seeking to obtain an authorization from the shareholders thereof.

The bank has used the authorization granted to it by the General Assembly under Article No. (64) of the Implementing Regulation of the Companies Law for Listed Joint Stock Companies issued to the Companies Law by the Capital Market Authority to authorize the transactions and contracts that are done for the bank, in which the Board Member has any direct or indirect interest, provided that the amount of business and contracts is less than 1 % of the bank's revenues according to the last audited financial statements and less than SAR 10 million.

A list of business and commercial contracts related to the activities of the bank in which some members of the Board of Directors of Riyadh Bank have a direct or indirect interest in them is shown below:

#	Related party	Associated party with related party	Position at the Bank	Type of with the related Association party	Service	End of Contract	Annual contract value (SAR)
1	General Organization for Social Insurance (GOSI)	Hani Abdullah Al-Jehani	Member of the Board of Directors	Chief Investment Officer of International Markets in Hassana Investment Company.	Renting the General Administration Building (Granada Oasis)	14.08.2025	48,320,742

#	Related party	Associated party with related party	Position at the Bank	Type of with the related Association party	Service	End of Contract	Annual contract value (SAR)
2	General Organization for Social Insurance (GOSI	Hani Abdullah Al-Jehani	Member of the Board of Directors	Chief Investment Officer of International Markets in Hassana Investment Company.	Renting 20 Granada Business parking lots for relationship managers in the corporate banking division	14.08.2025	359,014
3	Etihad Etisalat Co.	Mutaz Kusai AlAzzawi	Vice-Chairman of the Board	Member of the company's board of directors	Provisioning of DWDM Link-2 Provision 2Links DWDM	2025/09/15	2,500,000
4	Etihad Etisalat Co.	Mutaz Kusai AlAzzawi	Vice-Chairman of the Board	Member of the company's board of directors	SJN) Connectivity	2026/01/30	48,600
5	Etihad Etisalat Co.	Mutaz Kusai AlAzzawi	Vice-Chairman of the Board	Member of the company's board of directors	SAMA Joint Network Project "IPVPN Connectivity Upgrade	2026/07/24	48,600
6	Mohammed Ibrahim Al-Issa & Sons Company	Abdullah Mohammed Al-Issa	Chairman of the Board	Mohammed Ibrahim Al-Essa, father of the Chairman of the Bank's Board of Directors, Eng. Abdullah Mohammed Al-Essa	Rent ATM site at Umm Al Qura Makarim Hotel - Makkah	2026/02/20	18,000

#	Related party	Associated party with related party	Position at the Bank	Type of with the related Association party	Service	End of Contract	Annual contract value (SAR)
7	Jarir Marketing Co.	Abdulrahman Ismail Tarabzouni	Member of the Board of Directors	Member of the company's board of directors	Supplying the bank's stationery	2026/01/22	1,950,000
8	Dur Hospitality Company	Abdullah Mohammed Al-Issa	Chairman of the Board	Fahd and Badr, sons of the Chairman of the Board of Directors, Eng. Abdullah Mohammed Al-Essa, are members of the company's Board of Directors.	Rent ATM site at Marriott Hotel Riyadh	2025/11/22	30,000

In addition, the bank provides credit facilities or issues letters of guarantee to a number of members of the Board of Directors and to companies and institutions related to members of the Board, and these facilities are subject to the controls stipulated in the Banking Control Law and the instructions issued by Saudi Central Bank, and these facilities, where applicable, have been disclosed as per IAS 24 (Related Party Disclosures) in note No. (38) of the bank's final financial statements as of 31 December 2024.

Best Regards,

- Yasir Abdullah Al-Salman	Board Member
- Hani Abdullah Al-Jehani	Board Member
- Nader Ibrahim Al-Wehibi	Board Member
- Mona Mohammed Al-Tawil	Board Member
- Omar Hamad Al-Madhi	Board Member
- Abdulrahman Ismail Tarabzouni	Board Member
- Jamal Abdul-Karim Al-Rammah	Board Member
- Ibrahim Hassan Sharbatly	Board Member
- Mutaz Kusai AlAzzawi	Vice-Chairman of the Board
- Abdullah Mohammed Al-Issa	Chairman of the Board



## **Attachments of the Item No. 15**



**Voting on the purchase of (7,500,000) shares from its shares and keep them as treasury shares.**

## **INDEPENDENT LIMITED ASSURANCE REPORT**

To the Management of  
**Riyad Bank**  
Riyadh, Kingdom of Saudi Arabia

### **LIMITED ASSURANCE REPORT ON THE BANK'S COMPLIANCE WITH THE REQUIREMENTS OF ARTICLE 17 OF THE IMPLEMENTING REGULATION OF THE COMPANIES LAW FOR LISTED JOINT STOCK COMPANIES ("THE RULE") DATED OCTOBER 7, 2024, AS ISSUED BY THE CAPITAL MARKET AUTHORITY ("CMA") FOR THE PURPOSE OF SHARES BUY-BACK TRANSACTION**

Upon request of management of the Riyad Bank ("the Bank"), we have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below ("Subject Matter"), has not been prepared, in all material respects, in accordance with the applicable criteria ("Applicable Criteria") below.

#### **Subject Matter**

The Subject Matter for our limited assurance engagement is related to the Bank's evaluation of the Liquidity and Solvency Ratios based on the Proforma Consolidated Statement of Financial Position as at December 31, 2024, as set out in the attached Annexure ("the Schedule") prepared and presented by the Bank's management.

The said solvency requirements are in accordance with the Share Buy-back Rules as set out in the Article 17 of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies ("the Rules") dated October 7, 2024, as issued by the Capital Market Authority ("CMA").

#### **Applicable Criteria**

The Applicable Criteria for this engagement is Article 17 of the Implementing Regulations of the Companies Law for Listed Joint Stock Companies as issued by the CMA.

#### **Management Responsibility**

The management of the Bank is responsible for the preparation and fair presentation of the Subject Matter in accordance with the Applicable Criteria and is responsible for the selection of methods used in the Applicable Criteria. Further, the Bank's management is responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement whether due to fraud or error, selecting and applying appropriate criteria, maintaining adequate records and making estimates that are reasonable in the circumstances.

#### **Our Responsibility**

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on our assurance engagement conducted in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000') as endorsed in the Kingdom of Saudi Arabia and the terms of reference for this engagement as agreed with the Bank.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on our judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error. While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

#### **Independence and quality controls**

We are independent of the Bank in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) ("the Code") that are endorsed in the Kingdom of Saudi Arabia that are relevant to our assurance engagement and we have fulfilled our ethical responsibilities in accordance with these requirements.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Procedures**

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject matter, nor of the underlying records or other sources from which the Subject matter was extracted. Accordingly, we do not express such an opinion.

Our procedures were as follows:

- Reviewing that the Treasury Shares of the Bank, do not exceed (10%) of the total Shares in the class of Shares subject of the buy-back;
- Reviewing that the value of the Bank's assets must not be less than the value of its liabilities (including contingent liabilities) based on the consolidated financial statements for the year ended December 31, 2024;
- Reviewing that the amount of Treasury Shares held must not exceed the amount of the retained earnings of the bank based on the consolidated financial statements for the year ended December 31, 2024;
- Comparing the following liquidity and solvency ratios as at December 31, 2024 in the attached Schedule with the relevant prudential returns submitted to Saudi Central Bank ("SAMA"):
  1. Liquidity Coverage Ratio ("LCR")
  2. Net Stable Funding Ratio ("NSFR")
  3. Capital Adequacy Ratio ("CAR")
  4. Liquidity Ratio ("LR")

**Limited Assurance Conclusion**

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

**Other Matters**

The proposed shares buy-back transaction by the Bank will be reflected in the accounting records of the Bank after obtaining the approval from the Shareholders of the Bank in an Extraordinary General Assembly Meeting and all necessary regulatory approvals.

**Restriction of Use of Our Report**

Our report is prepared upon the request of the Bank's management in fulfilling the Rules as issued by CMA for the shares buy-back transaction and should not be used for any other purpose.

**Deloitte and Touche & Co.**  
**Chartered Accountants**



Waleed Bin Moh'd Sobahi  
Certified Public Accountant  
License No. 378  
Shaban 27, 1446H  
February 26, 2025





## **PROFORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

Amounts in SAR'000

	AS AT		
	December 31 2024 (Actual) Pre- Purchase	Treasury Shares (Note 1)	December 31 2024 Post-Purchase
<b>ASSETS</b>			
Cash and balances with SAMA, net	22,599,973	(217,200)	22,382,773
Due from banks and other financial institutions, net	22,574,084	-	22,574,084
Investments, net	69,668,963	-	69,668,963
Positive fair values of derivatives	5,568,952	-	5,568,952
Loans and advances, net	320,089,491	-	320,089,491
Investments in associates	402,419	-	402,419
Other real estate	753,700	-	753,700
Property, equipment and right of use assets, net	6,517,129	-	6,517,129
Other assets	2,204,083	-	2,204,083
<b>Total assets</b>	<b>450,378,794</b>	<b>(217,200)</b>	<b>450,161,594</b>
<b>LIABILITIES</b>			
Due to banks and other financial institutions	43,949,020	-	43,949,020
Customer deposits	306,423,391	-	306,423,391
Negative fair values of derivatives	5,165,593	-	5,165,593
Debt securities in issue and term loan	13,324,453	-	13,324,453
Other liabilities	13,574,238	-	13,574,238
<b>Total liabilities</b>	<b>382,436,695</b>	<b>-</b>	<b>382,436,695</b>
<b>EQUITY</b>			
Share capital	30,000,000	-	30,000,000
Statutory reserve	15,283,989	-	15,283,989
Treasury Shares	(165,105)	(217,200)	(382,305)
Other reserves	77,216	-	77,216
Retained earnings	13,359,899	-	13,359,899
<b>Equity attributable to the shareholders of the Bank</b>	<b>58,555,999</b>	<b>(217,200)</b>	<b>58,338,799</b>
Tier 1 Sukuk	9,386,100	-	9,386,100
<b>Total equity</b>	<b>67,942,099</b>	<b>(217,200)</b>	<b>67,724,899</b>
<b>Total liabilities and equity</b>	<b>450,378,794</b>	<b>(217,200)</b>	<b>450,161,594</b>

### Notes:

- (1) Represents the purchase of 7.5 million shares from Open market (Saudi Stock Exchange) at 28.96 per share plus estimated transaction costs. The purchase price of SAR 217.2 million has no effect on the Bank's net income under IFRS.

Notes (continued):

- (2) Net assets position as of December 31, 2024, i.e., prior to share buy-back transaction (value of assets minus the liabilities, including the contingent liabilities):

	SAR'000
Total assets	450,378,794
Deduct Total Liabilities	382,436,695
Deduct Contingent Liabilities	-
<b>Net Position</b>	<b>67,942,099</b>

- (3) Share analysis:

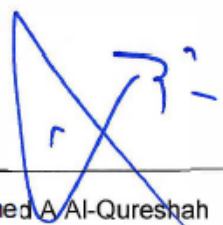
Share Capital	30,000,000,000
Par value	10.00 SAR
No. of shares in issue	3,000,000,000
Treasury shares	12,472,566
% of treasury shares	0.42%

- (4) Retained earnings analysis:

	SAR'000
Retained earnings as at 31 December 2024	13,359,899
Treasury shares value	382,305
Excess / (deficit)	12,977,594

- (5) Liquidity and solvency ratio summary:

S.No	Description	Minimum Regulatory Requirement	Ratios Pre-Purchase as at 31 December 2024	Ratios Post-Purchase as at 31 December 2024
1	Capital Adequacy Ratio (Tier I)	10.50%	16.40%	16.35%
2	Liquidity Ratio	20.00%	27.78%	27.70%
3	Liquidity Coverage Ratio (LCR)	100.00%	144.95%	144.45%
4	Net Stable Funding Ratio (NSFR)	100.00%	107.01%	106.93%

  
 Mohammed A Al-Qureshah  
 EVP- Finance Division  
 Riyadh: 20 February 2025  
 (Sha'ban 21, 1446H)



**For inquiries, please contact the Shareholders  
Affairs during official working hours on telephone  
no. 0114013030 Ext: (6111)**

**or by email: [SHA@RiyadBank.com](mailto:SHA@RiyadBank.com)**

