

burgerizzr.com

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# Annual Report

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برغرایزر

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ





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



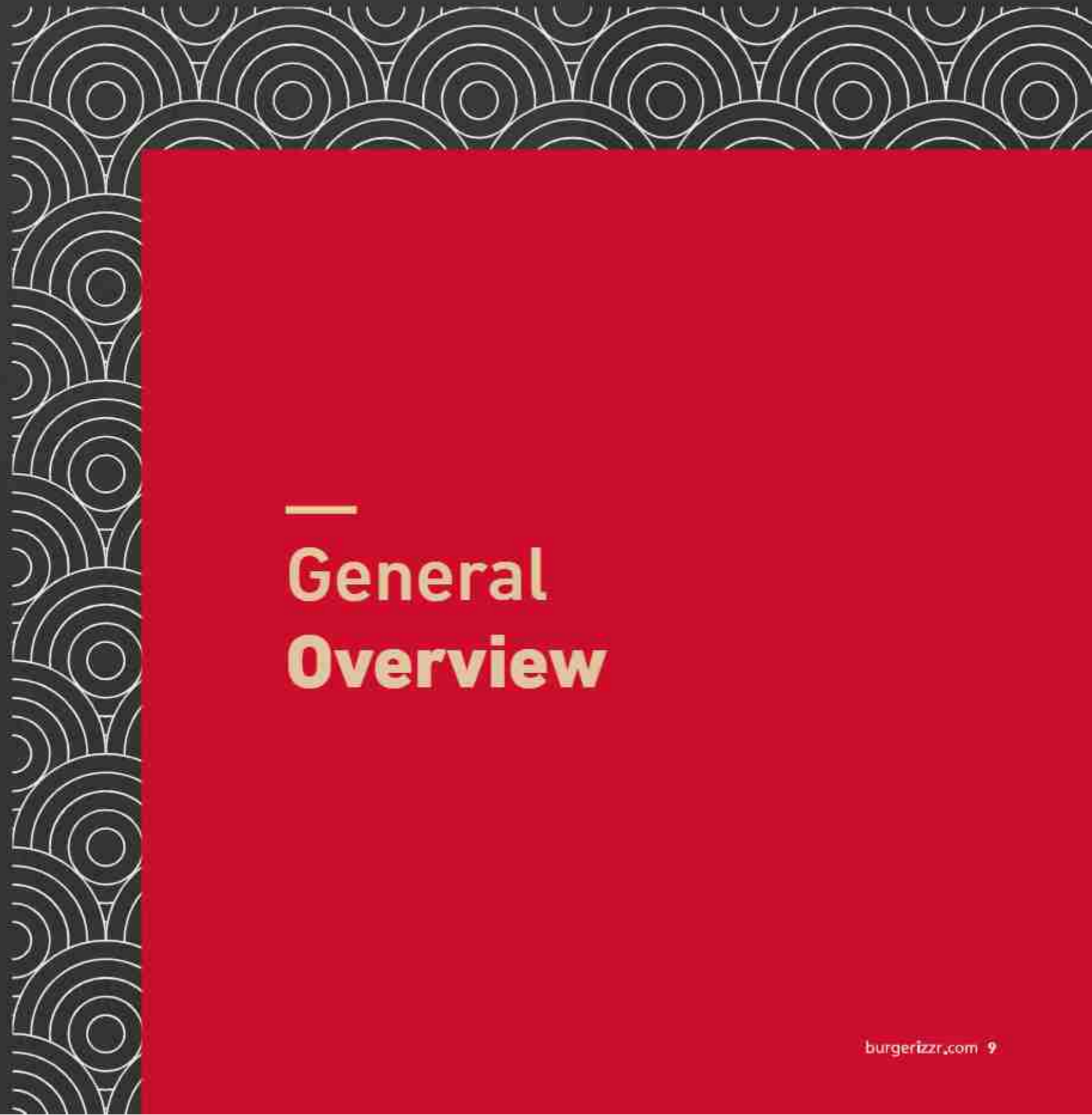
**His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud,  
Crown Prince, Prime Minister, and Chairman of the Council of Economic  
and Development Affairs**





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**General  
Overview**

# Executive Summary

Bait AlShatirah Restaurant Co. in 2025G



## Financial & Operational Performance in 2025G

Revenues	Profits
<p>The Company experienced significant revenue growth during 2025, reaching:</p> <p><b>366.5</b></p> <p>Million SAR</p> <p>an increase of <b>22.3%</b> compared to last year</p>	<p><b>Net Profit</b></p> <p>↑ Net profit for 2025 reached SAR 11.1 million</p> <p><b>an increase of 36.1% compared to SAR 8.2 million in 2024.</b></p> <hr/> <p><b>Gross Profit</b></p> <p>↑ Gross profit also rose to SAR 118.3 million</p> <p><b>achieving a growth of 30.4% over the previous year</b></p> <hr/> <p><b>Profit Margin</b></p> <p>↑ Furthermore, the gross profit margin for 2025 reached <b>32.3%</b>, compared to <b>30.3%</b> in 2024.</p>



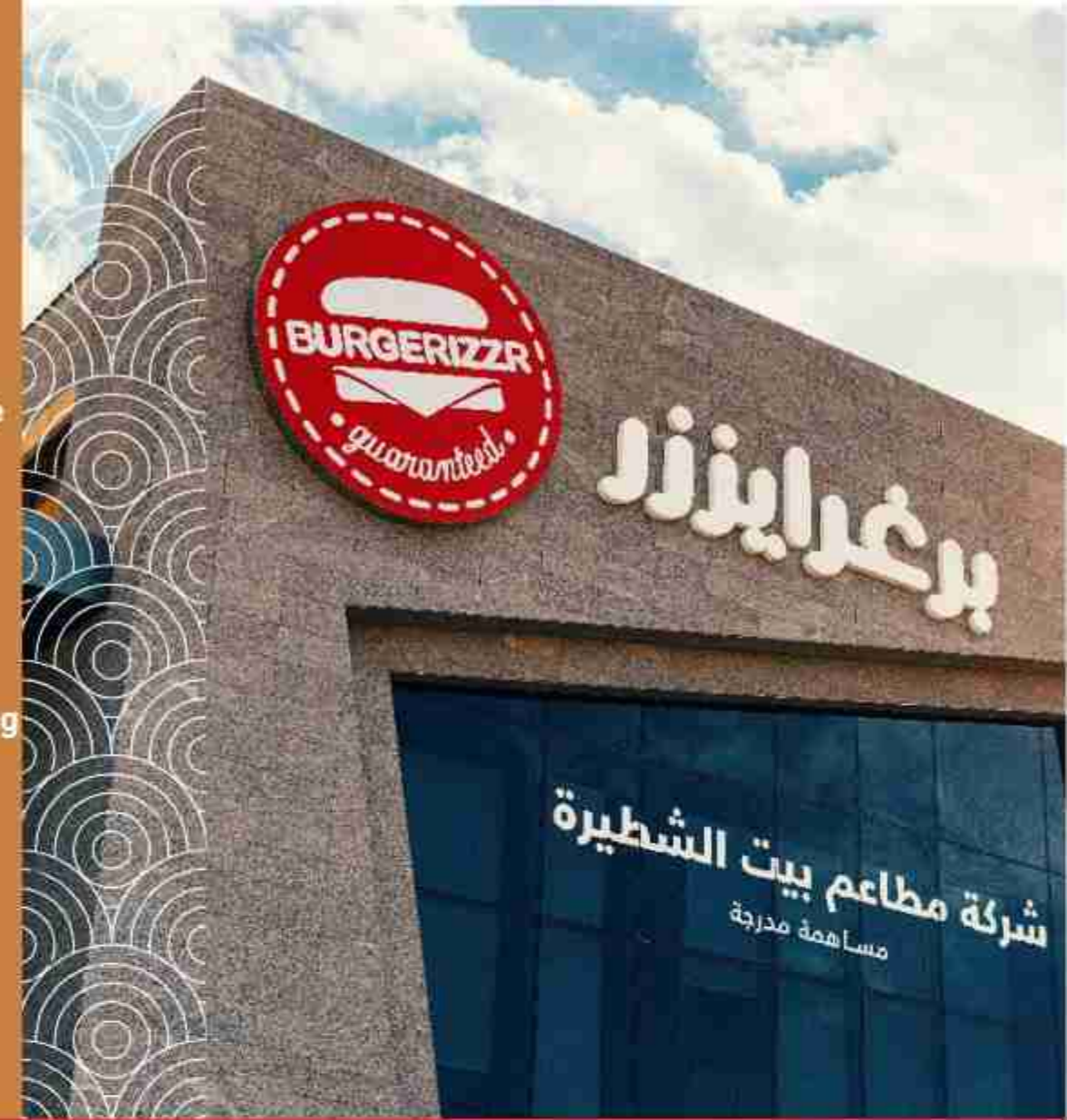
**122**

branches in the Kingdom



Million burger sandwiches during the year

**16**



## Key Operational Indicators



- Focus on same store sales resulting in higher revenue.
- Modernization of dining halls and supporting them with Kiosks to improve customer experience and improve branch efficiency and average invoice amount.
- Improve equipment in branches to support customer experience and service speed.
- Launching new high quality and exciting products that contributed to improving customer satisfaction and confidence and sales increase.
- Targeting wider segments and focusing on customers' acquisition and retention.



growth in number of customers in 2025 compared to last year

**18 %**



new branches during 2025

**16**

# Company Brief

Bait AlShatirah Restaurant Company "The Company" is a publicly listed company registered by CR # 1010268241 dated 28/05/1430H (Corresponding to 23/05/2009G). The Company's head office is in Riyadh City (4005), Uyaina Road, Zaharat Laban, Riyadh: 12562 - 7277.

In 2021G the Company was listed in the Numo (Parallel) Market and in 2024G it moved to the Principal Market (TASI) which reflects the Company's growth and ambitious vision.

The Company is striving to become a key player in the quick service restaurant market in the region and create a brand with added value. The Company is committed to offering a high-quality experience at competitive prices. In addition to continuing its social responsibility through its contribution to its community, and providing positive returns to its investors.

As part of its strategy for growth in the food and beverage sector, the company completed an important strategic step in 2025G by acquiring 60% of the shares of Coffee Bean Trading Company "Shovel", which specializes in the coffee sector. This acquisition reflects the company's direction toward expanding its brand portfolio and leveraging the integration of operational expertise in a way that contributes to maximizing added value, enhancing its presence in a promising and growing market, and supporting sustainable growth targets over the medium and long term.

The Company offers assorted meals including grill burger, meat and chicken meals, side dishes and beverages. The company also enables customers to easily order from Burgerizzr Application or the website.



## Our Vision

- Be a leading F&B Brands group in Saudi with presence in international markets.



## Our Mission

- Bring excitement through outstanding taste, freshness, and quality. While, creating entrepreneurial culture for our talents, contributing to community, and giving strong growth to shareholders.



## Our Values

- We Value People Our Talents, Our Guests & Our Partners.
- We are Passionate with our business By Loyalty, Commitment & Professionalism.
- We Challenge the Status-Quo By Creativity, Initiatives & Ownership.



## Our Principles

### Our Food

- Will always be part of a high-quality experience as we use the best the best ingredients passionately prepared upon demand on a daily basis.

### Our Talents

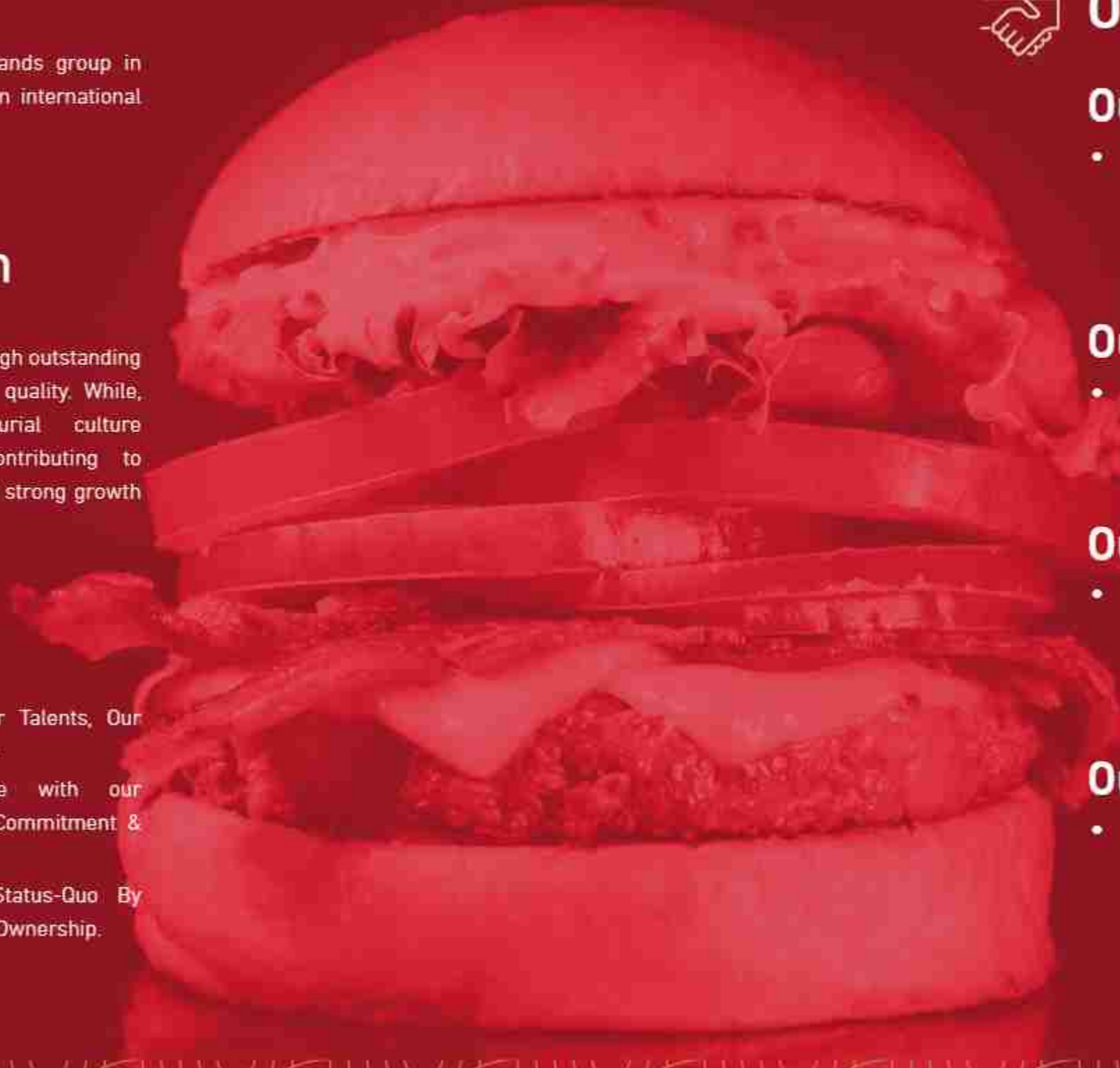
- We are talents rather than just employees and our work environment drives creativity.

### Our Guests

- We deeply understand our guests and share all details with them to ensure that they delve into the quality experience that we promised.

### Our Community

- It is not enough to be good community members; we should take the initiative to make our community better.



## Subsidiaries

### 01 Hadaf Bas Real Estate Company

Hadaf BAS Real Estate Company was established in line with the company's strategy to enter the real estate sector for restaurant services. The purpose of this company is to lease land for long-term periods (15 to 20 years), then build drive-thru branches that serve the restaurant and café sector. The company will also benefit from these locations to support its own brands and lease them to others to create new revenue streams.



### 02 Qimam BAS Investment Company

Qimam BAS was established to act as the Company's arm for granting franchise for the Company's brands inside and outside the Kingdom.



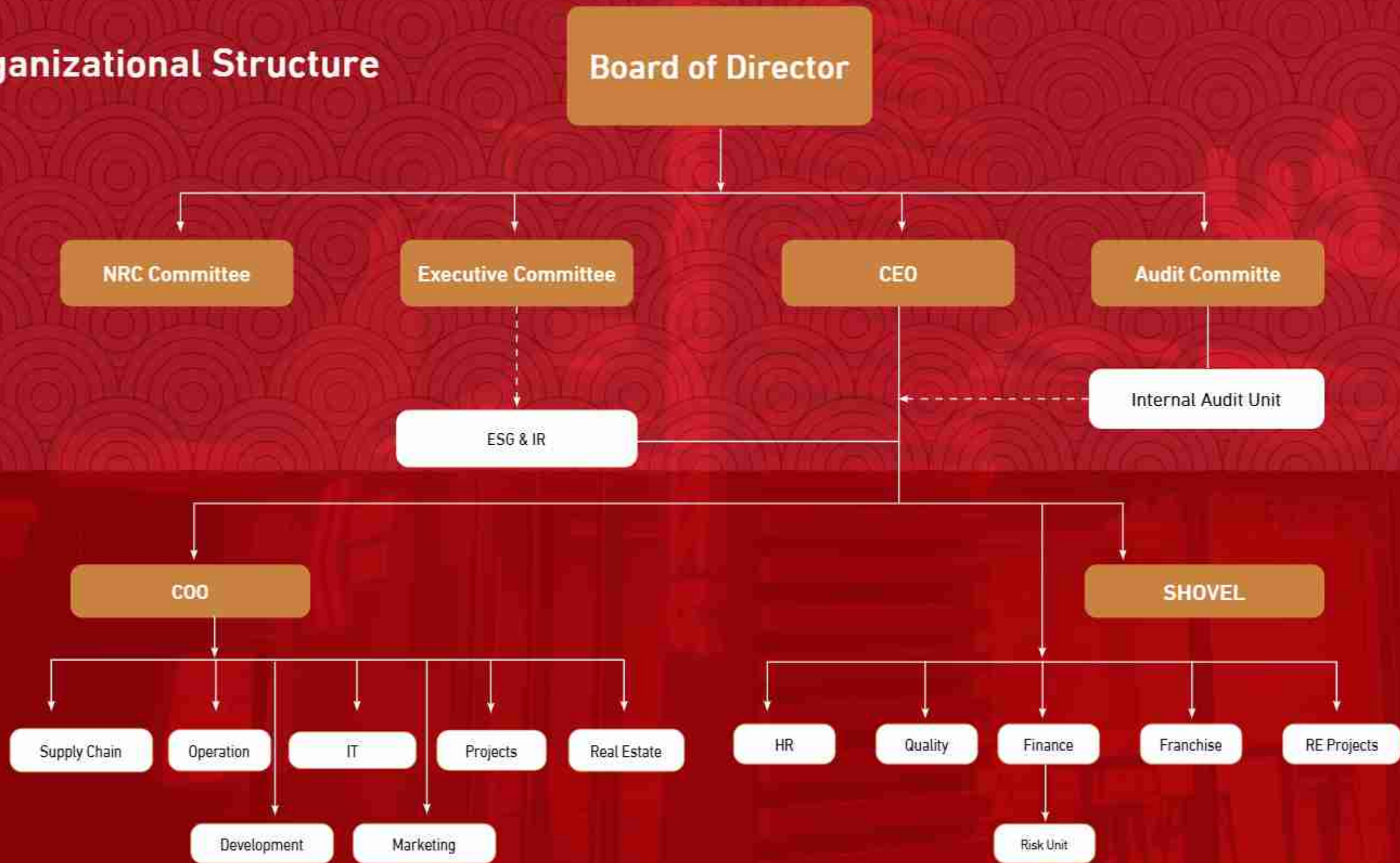
### 03 Coffee bean trading company "SHOVEL"



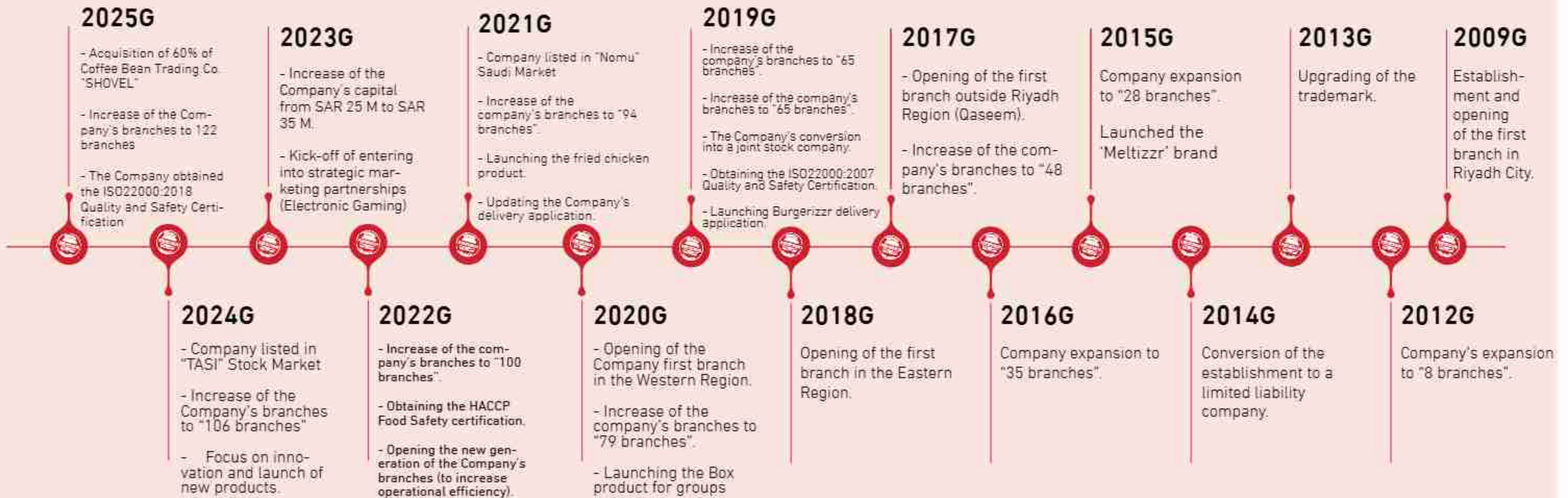
In a strategic and ambitious venture, the Company successfully acquired 60% of the shares of Habbat Al-Qahwa Trading Company (SHOVEL) in 2025G. SHOVEL offers premium, high-quality coffee through 15 branches in the Kingdom. This acquisition grants the Company a broader market presence that further strengthens its leading brand, while increasing its market share within a growing and highly competitive market. Following the acquisition, the Coffee Bean Trading Company "SHOVEL" added SAR 7 million to the company's sales in 2025.



# Organizational Structure

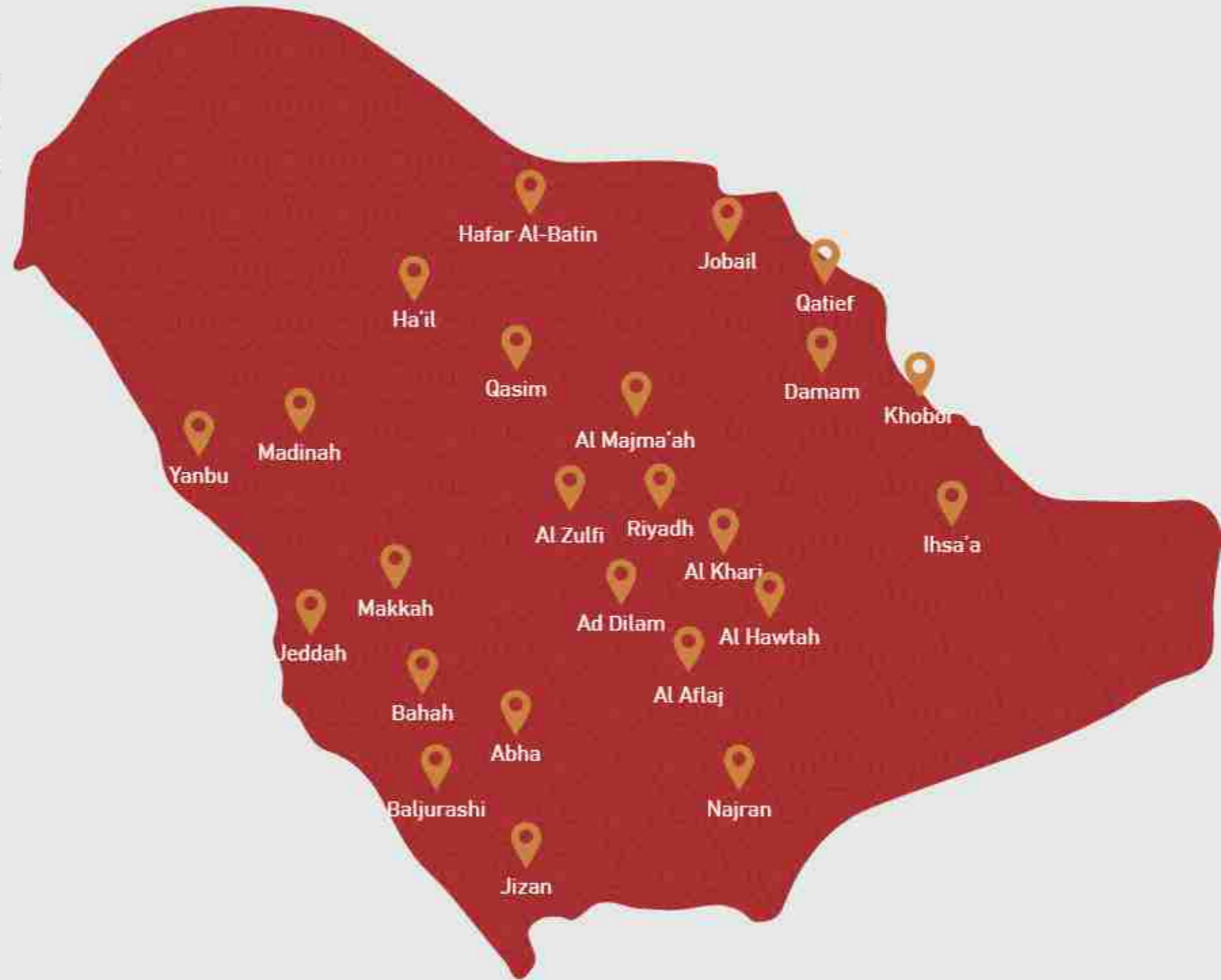


## Milestones That Shaped Our Success



## Geographical Presence

The Company has 122 Branches in the Kingdom spanning 30 cities including: Riyadh, Jeddah, Makkah, Eastern Region and Southern Region in which branches were recently opened as part of the expansion plan. The Company is striving to enhance its presence in other parts of the Kingdom.



## Board Chairman Letter



**Mohammed bin Ali Al-Ruwaigh**  
Board Chairman

### Dear shareholders,

Year after year, your Company continues to advance steadily toward achieving its vision, driven by a spirit of teamwork, a deep commitment to quality experience and the agility to navigate market challenges.

In the past year, we spoke with you transparently about our transition to the main market and the significant operational achievements we accomplished, while fully recognizing that we are still far from the level of profitability we aspire to reach. Today, as we conclude 2025G, I am pleased to confirm that the Company has continued its progress with concrete steps on several axes, without losing sight of its main objective: Creating sustainable value for its shareholders.

### Thoughtful Expansion and Growth

We witnessed a successful breakthrough into new customer segments this year, which was reflected in improved branch sales and an increase in our market share. With this broader customer base, our focus is now on turning this growth into real profitable growth by raising margins and improving operational efficiency.

In a qualitative step within the strategy of diversifying the markets, the company acquired the "Shovel" brand in the coffee sector. The brand enjoys a strong, high-quality positioning in the customer's mind, aligning with our vision of delivering a value-driven, high-quality experience at a competitive price. Most importantly, the leadership of this brand is headed by an expert who is detail-oriented, which makes us very optimistic about its future performance.

We also began taking serious steps into real-estate investment within the food-services sector by laying the foundations and initiating operational activities, and we expect the results of this move to become clearly visible during the coming year.

### Focus on Quality and Operational Excellence

As part of our efforts to elevate quality standards, the company's central kitchen obtained ISO certification (please specify the certificate number: ISO 22000:2018), representing an international endorsement of the advancement of our operations and our commitment to the highest safety and quality standards.

On the governance and institutional-empowerment side, we reorganized the management structure in a way that sharpens the focus of each

division and gives them greater decision-making autonomy, enabling them to stay closer to the market and respond more quickly. These changes also included empowering a number of young talents to lead the next phase of growth.

### Our Community First

The company continues to fulfill its role as an active corporate citizen through community awareness campaigns carried out in strategic partnerships with relevant organizations. These initiatives have contributed to raising awareness and achieving a positive impact, and we will seek to expand this role in the coming years.

### Challenges and Plans for Acceleration

Despite these successes, there are still files that require us to accelerate our efforts:

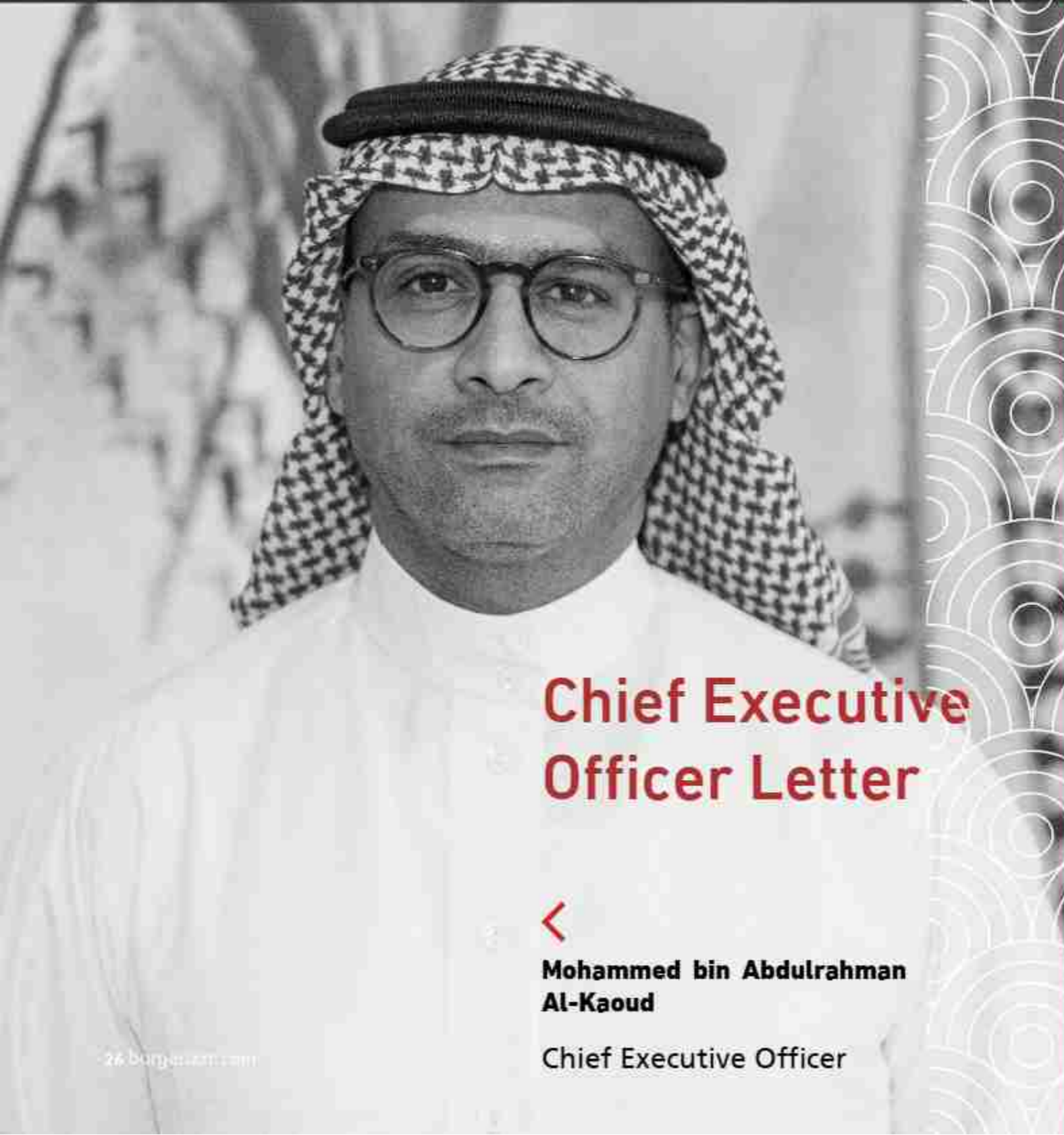
- Profitability remains below ambition, and we are working hard to enhance margins by improving individual-branch sales and controlling costs, especially in inputs.
- We are also working to enter new areas within our ecosystem that rely less on delivery applications and are more closely tied to the direct customer experience.
- The commercial franchise file has not yet been activated, despite our conviction that it is important as a strategic tool to penetrate new markets, especially outside the Kingdom, and as a future driver for the Company's business model. We hope that in 2026G will initiate this journey.
- We also seek to design employee incentives that are linked to the company's value and its investment performance, strengthening an "internal investor" culture and motivating everyone to maximize returns for our shareholders. We hope to activate this initiative in 2026G as well.

### Finally

We are proud of what was achieved in 2025G, and confident that there is a handful of opportunities ahead. I reaffirm my full confidence in our team and extend my deep gratitude to our investors for their trust and continued support. I would also like to express my appreciation to the Board of Directors and its committees for their guidance and oversight.

Forward we go, 2026G will be a year in which we celebrate greater achievements, stronger profits, and a broader impact.

Accept my sincere greetings,



## Chief Executive Officer Letter



**Mohammed bin Abdulrahman Al-Kaoud**

Chief Executive Officer

### Overview

**Our Mission:** «A high-quality experience at a competitive price.» This remains our primary focus and core commitment. We are dedicated to delivering high-quality products in terms of raw materials while ensuring an enjoyable customer experience—whether in-branch, through delivery, or via the Company's application—at competitive prices across all channels.

Over the past two years, the innovation of engaging, high-quality products has played a pivotal role in expanding our customer base and earning their satisfaction and trust. In 2025, the Company entered into a marketing partnership with the Saudi «POWR» eSports team, which positively contributed to reaching a broader demographic.

Initiatives aimed at enhancing branch efficiency and productivity, alongside product innovation and marketing partnerships, resulted in a 10% increase in Same-Store Sales (SSS). This led to a positive performance in total sales and profit margins, driven by a refocus on our mission, innovation, operational efficiency, workforce productivity, and cost-saving programs implemented across all departments. Consequently, sales grew from approximately SAR 300 million to SAR 366 million, while gross profit improved by 30%.

### Updated Strategy

We have commenced the implementation of our updated strategy, which includes expansion within the F&B sector while maintaining the growth of «Burgerizzr.» This included the acquisition of a 60% stake in «SHOVEL» Coffee to enter the coffee market and grow its market share.

The strategy also involves entering the real estate sector by securing long-term land leases to develop «Drive-Thru» locations and similar service sites for subleasing to various brands. This supports overall real estate income while securing premium, long-term locations for the Company's own brands. Furthermore,

the strategy includes the rollout of a Franchising model; administrative and contractual frameworks have been finalized, and we are currently attracting prospective investors for franchise agreements both within and outside the Kingdom.

### Operations

We are working diligently to enhance the efficiency and productivity of our branches and sales channels. Building on the initiatives of the past two years, we have upgraded equipment in existing branches to align with our latest generation of outlets, improving preparation speed and the dine-in experience. Self-service kiosks have been installed in most branches to increase average check, optimize staff efficiency, and enhance the in-branch customer journey.

The «Burgerizzr» application continued to capture a significant share of sales, outperforming the previous year and competing effectively with major delivery platforms. We remain committed to supporting and updating the app, with a particular focus on the Customer Loyalty Program.

Expansion continued with the opening of new branches, including drive-thrus and «delivery/takeaway only» formats. These smaller formats reduce capital expenditure (CAPEX) and accelerate the Payback Period. In 2025, the Company opened 16 new branches and closed 1. Moving forward, we aim to sustain this growth by increasing the pace of openings, specifically targeting new geographic regions.

### Conclusion

We reaffirm our commitment to driving branch performance and focusing on quality and customer experience. We continue to invest in understanding consumer behavior to better meet diverse tastes and needs, while staying alert to ongoing market developments to seize lucrative opportunities. We remain focused on enhancing operational efficiency to mitigate the impact of rising operating costs.



—  
**Strategy**

## Strategic Framework

The company's strategy is built on an ambitious vision and a clear mission, which together serve as the compass guiding its medium- and long-term decisions.

## Strategic Pillars

### First: Customers' Attraction and Retention

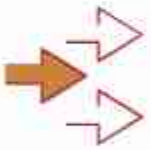


The Company recognizes that its customer base is its most valuable asset. Therefore, it focuses on three main areas: Enhancing digital engagement and building effective loyalty programs that strengthen the connection with the brand, Expanding the audience base and increasing brand awareness through diverse marketing channels and Prioritizing product quality and excellence in customer experience, as they are the primary drivers for attracting new customers and encouraging repeat visits.



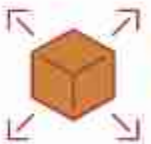
### Second: Innovation

Innovation is a core pillar of the Company's business model. It is driven by integrating local culture with a diverse range of products and partnerships, developing central kitchen operations to enhance service speed and ensure consistent quality, and employing modern technologies and equipment across operations and sales channels to improve efficiency and elevate the customer experience.



### Third: Acquisition and Investment in the Sector

To support sustainable growth, strengthen operational integration, and enhance profitability, the Company seeks to enter partnerships or pursue acquisitions within the food and beverage sector, in addition to investing in real estate that complements and supports its business activities.



### Fourth: Expansion

The Company adopts a diversified expansion strategy that includes direct expansion through opening Company-owned branches, as well as granting franchise rights both domestically and internationally. It also aims to improve operational and cost efficiency through effective management of its sales channels by strengthening drive-thru branches and pickup and delivery locations, thereby supporting profitability growth.

## Strategy Enablers



### Corporate Culture and Organizational Structure

The Company is committed to fostering a motivating work environment and cultivating an entrepreneurial culture, while also strengthening the organizational structure that supports core operational activities, the franchise pathway, and acquisition initiatives.



### Quality

Quality is a non-negotiable pillar of the Company's business model. This is achieved by empowering specialized talent in food safety and quality, and through continuous investment in training to enhance performance quality and increase service speed across all branches.



### Enhancing and Balancing Sales Channels

The Company strives to build a balanced sales-channel model that combines strong relationships with delivery platforms and the reinforcement of its own direct channels, such as the company's app, pickup branches, and drive-thru locations. This approach contributes to reducing costs, improving profit margins, and strengthening direct customer relationships.



### Efficiency and Productivity

The Company focuses on improving operational efficiency in both the central kitchen and branches by controlling food and labor costs to maintain margins and preparation speed. It also emphasizes continuous improvement of operational performance at branches, strengthening spending controls and financial reporting, and expanding the supplier base to reduce supply-chain risks and support operational sustainability.





## The Company's Competitive Advantages

The Company stands out with a set of competitive advantages and strengths that gives it a competitive advantage and reinforce its position as one of the leading brands in offering high-quality food and services that deliver a unique consumer experience. These advantages continue to enrich the company's journey toward sustainable growth and ongoing development. Below are the key advantages:

1. Delivering products with fresh ingredients, creating a distinctive brand perception in the minds of customers.
2. Providing high-quality products for competitive prices which enhance the Company's attractiveness compared to competitors.
3. The Company possesses strong, well-established brands with high customer loyalty, driven by its continued focus on quality, innovation, and widespread presence across the Kingdom.
4. The Company's ability to develop new innovative products at high speed and efficiency to satisfy customers' aspirations.
5. Streamlined operational processes and due focus to ensure providing high-quality services at lower cost.
6. Focusing on enhancing the customer experience through multiple sales channels, including the company's app, the website, and delivery applications.
7. Smart expansion strategy that focuses on opening new branches in strategic locations to boost the market share.



## Human Capital

We believe that our people are the foundation of our success and the most important asset of our company. We are committed to providing a healthy and motivating work environment that enables our employees to be creative and to grow both professionally and personally. We continuously strive to develop their skills through training programs that meet their needs, while offering incentives and recognition for their achievements. We also work to build a work culture based on collaboration, fairness, and respect, ensuring that everyone feels a sense of belonging and is able to achieve the highest levels of productivity. Our team members are not only partners in success, they are the driving force behind achieving our future goals.

## Digital Performance

### Sales Growth



### Growth in Number of Users





## Social Responsibility Path

A core part of our mission is contributing to our community. It is not enough to simply be good members of society, we must take the initiative to make our community a better place.



**+ 300K**  
Campaign Video Reach



**3500** Meals



1

"Child Health: The Foundation of a Better World" campaign, launched as part of "Burgerizzr's" participation in "World Health Day" in April 2025G.



4

Awareness Video Campaign, launched as part of "Burgerizzr's" participation in "International Women's Day" in March 2025G.



2

"Happiness Is Not a Destination - It's a Mindset and a Choice" campaign, launched as part of "Burgerizzr's" participation in "International Happiness Day" in March 2025G.



5

"We Grow Through It, and it Grows With Us" campaign, launched as part of "Burgerizzr's" participation in "Saudi Flag Day" in March 2025G.



6

"Those Who Can Be Patient Can Achieve" campaign, launched as part of "Burgerizzr's" participation in the observance of the "holy month of Ramadan" in March 2025G.



3

"Our Children, Our Future" campaign, launched as part of "Burgerizzr's" social responsibility initiatives in March 2025G.



7

Awareness Video Campaign, launched as part of "Burgerizzr's" participation in "International Broadcasting Stations Day" in February 2025G.

## Quality, Health and Safety

In commitment to reinforcing the excellence of our brand as one of the leading providers of high-quality food in the Kingdom of Saudi Arabia, the company adheres to the highest standards of quality, health, and safety. This includes a set of sustainable technical and health procedures, such as taking daily samples from the central kitchen and branches and analyzing them through the company's internal laboratories as well as accredited external laboratories, ensuring compliance with the standards of the Gulf Standardization Organization (GSO) and the Saudi Food and Drug Authority (SFDA). The program also includes periodic audits of branches to ensure food safety and quality, along with comprehensive training programs to ensure food hygiene and safety as part of the ISO 22000:2018 and HACCP certifications. In addition, the company adopts advanced procedures to enhance traceability across the food supply chain, from receiving and sanitizing vegetables and food items at branches, to implementing continuous digital temperature monitoring in the central kitchen and cold-storage facilities. The company also coordinates with logistics and transportation partners to ensure continuous, real-time digital temperature monitoring in vehicles transporting its food products.

The Company's strategy for implementing the highest standards of health, safety, and quality across all its operations and facilities includes the following measures:

1. Policy and Procedure Development.
2. Risk assessment in all production and operations stages as part of the food safety and ISO22000 standard. Standard Operational Programs and Procedures (SOPs) already required to meet ISO stipulations.
3. Standard Operational Programs and Procedures (SOPs) to meet ISO stipulations. Monitoring and verification and OEA auditing, lab testing, inspection and digital monitoring systems.
4. Regular internal and external training courses in all facilities and branches of the Company besides external certifications.
5. Monitoring and verification, operational review, lab testing, inspection and digital monitoring systems.
6. Corrective measures such as addressing non-compliance cases immediately and applying continuous improvement.

## Key Certifications Obtained by the Company in Quality, Health and Safety

1. ISO 22000:2007 Certification
2. Hazard Analysis and Critical Control Points (HACCP) Certification for the central kitchen.
3. ISO 22000:2018 Certification for the central kitchen
4. Food-safety specialized certificates accredited by Highfield, with more than 40 employees trained and certified (including the food-safety team, central-kitchen staff, and other departments)





## --- Risk Management

The Company may be exposed to a range of operational, financial, regulatory, and market risks that, if realized, may affect the company's business, financial position, and future results. The Company manages these risks based on the its policy adopted for risk assessment and management.

### First: Strategic and Operational Risks

These include the risk of failing to implement the business plan and achieve growth targets, delays in expansion and opening new branches, reliance on the central kitchen, challenges in introducing new products that meet customer preferences, and the concentration of the company's activities solely in the fast-food sector.

### Second: Financial Risks

These include financing risks and the ability to meet loan repayment obligations, liquidity and credit risks, the mortgaging of certain company assets, potential zakat differences, the application of financial reporting standards, value-added tax, and the possibility of future fees or taxes being imposed.

### Third: Human Resources Risks

These include reliance on key employees, difficulty attracting and retaining talent, rising labor costs, Saudization requirements and the Nitaqat Program, as well as risks related to employee behavior or operational errors that may affect the company's reputation.

### Fourth: Technology Risks

These include information-security risks, failures in operating or IT systems, and reliance on delivery applications, which may lead to operational or financial risks.

### Fifth: Supply Chain and Operational Risks

These include dependence on key suppliers, risks related to inventory management and product expiry, increased waste levels, and the absence of comprehensive insurance coverage for certain assets and facilities.



### Sixth: Regulatory and Legal Risks

These include risks related to non-renewal of licenses and permits, government violations, legal claims and arbitration, non-compliance with the Capital Market Law or Companies Law, related-party transactions, and protection of trademarks.

### Seventh: Market and Economic Risks

These include declines in consumer spending, economic fluctuations in the Kingdom, intense competition, political or economic instability in the region, regulatory changes, and risks related to exchange and interest rates.

### Eighth: Exceptional Risks

These include pandemics, disasters and wars that may lead to reduced sales, high costs and disruptions in supply chains.



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**Financial Performance  
for 2025G**

### Financial Indicators

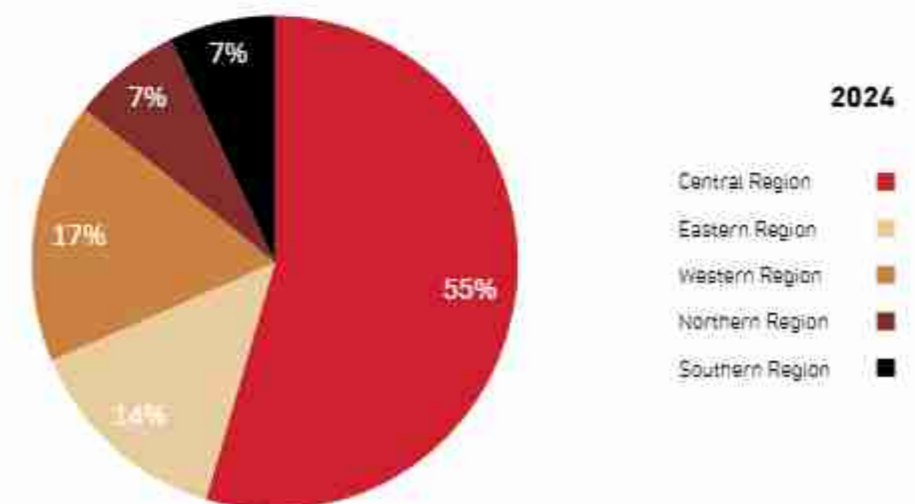
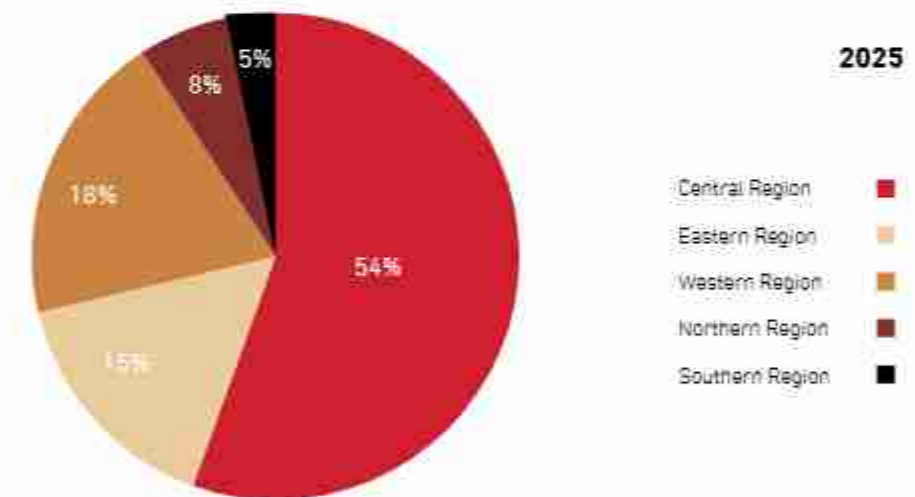
Description	2025	2024	2023	2022	2021
Revenues Growth Rate	22.33%	6.59%	12.23%	6.67%	19.89%
Net Income Growth Rate	36.06%	(33.36%)	355.52%	(82.45%)	(19.12%)
Gross Profit Margin	32.27%	30.27%	30.15%	27.28%	29.85%
Comprehensive Total Income Margin	2.82%	2.61%	4.25%	0.88%	6.43%
Current Ratio	0.70	0.81	0.73	0.58	0.71
Revenues to Total Assets	164.08%	200.46%	195.71%	165.59%	163.41%
Debt claims participation ratio	0.95	0.58	0.62	1.06	1.05
Debt to Total Assets	63%	53%	53%	62%	62%
Return on Assets	4.99%	5.48%	8.55%	1.78%	10.70%
Return on Equity	13.56%	11.65%	18.25%	4.74%	28.07%

### Cash Flows

Assets	2025	2024	2023	2022	2021
Cash and Bank Balance at the year beginning	12,152,895	12,650,781	6,843,214	7,886,360	6,314,491
Cash and cash equivalent from acquisition of a subsidiary	482,881	-	-	-	-
Net Cash from Operational Activities	57,825,404	34,875,418	41,035,968	32,756,426	34,009,833
Net Cash (Used in invest-ment activities)	(43,470,432)	(19,012,944)	(11,140,068)	(20,488,931)	(22,332,174)
Net Cash (Used in finance activities)	(5,875,999)	(16,360,360)	(24,088,333)	(13,310,641)	(10,105,790)
Cash and Bank Balance at the year end	21,114,749	12,152,895	12,650,781	6,843,214	7,886,360

### Overall Geographical Analysis of the Company Revenues

Regions	2025	2024	Change in Value	% Change
Central Region	200,104,824	162,302,140	37,802,684	23%
Eastern Region	50,952,342	45,520,938	5,431,404	12%
Western Region	62,953,392	53,883,251	9,070,141	17%
Northern Region	26,598,800	22,738,437	3,860,363	17%
Southern Region	25,872,522	15,130,755	10,741,767	71%
Total Net Sales	366,481,879	299,575,520	66,906,359	22.33%



**Disclosure of Any Material Variances in Operating Results Compared to the Previous Year or to Any Forecasts Announced by the Company**

Description	2025	2024	Change (-/+)	Percentage of change
Sales	366,481,879	299,575,519	66,906,360	22.33%
Cost of Sales	(248,217,682)	(208,883,776)	(39,333,906)	18.83%
Total Profit (loss)	118,264,197	90,691,743	27,572,454	30.40%
Operating Profit (loss)	15,141,627	10,711,516	4,430,111	41.36%
Net Profit (loss)	11,138,948	8,186,709	2,952,239	36.06%



**A summary in the form of a table or chart of the company's assets, liabilities and business results in the last five financial years or since incorporation, whichever is shorter**  
**Comparison of Business Results**

Income Statement	2025	2024	2023	2022	2021
Net Sales	366,481,879	299,575,519	281,053,038	250,436,084	234,782,861
Cost of Sales	(248,217,682)	(208,883,776)	(196,308,401)	(182,125,953)	(164,700,593)
Gross Profit	118,264,197	90,691,743	84,744,637	68,310,131	70,082,268
Administrative and Sales Expenses	(103,122,570)	(79,980,227)	(68,930,187)	(62,574,861)	(52,331,564)
Operating Profit	15,141,627	10,711,516	15,814,450	5,735,270	17,750,704
Other Expenses	(1,670,884)	(1,252,807)	(1,713,135)	(984,829)	(715,495)
Other Revenues	1,936,918	1,430,981	845,181	642,129	374,489
Finance Expenses	(3,984,627)	(2,454,883)	(2,263,079)	(2,233,153)	(1,532,068)
Net Profit before Zakat	11,423,034	8,434,807	12,683,417	3,159,417	15,877,630
Zakat	(284,086)	(248,098)	(398,140)	(462,445)	(509,975)
Year Profit	11,138,948	8,186,709	12,285,277	2,696,972	15,367,655



Comparison of assets and liabilities

Description	2025	2024	2023	2022	2021
<b>Assets</b>					
Current Assets	52,503,042	36,638,797	35,067,898	30,837,907	33,088,801
Non-current Assets	170,847,370	112,803,695	108,537,527	120,401,144	110,586,116
<b>Total Assets</b>	<b>223,350,412</b>	<b>149,442,492</b>	<b>143,605,425</b>	<b>151,239,051</b>	<b>143,674,917</b>
<b>Liabilities</b>					
Current liabilities	75,146,098	45,458,195	48,223,713	52,958,466	46,701,212
Non-current liabilities	66,071,938	33,727,442	28,058,334	41,344,580	42,231,727
<b>Total Liabilities</b>	<b>141,218,036</b>	<b>79,185,637</b>	<b>76,282,047</b>	<b>94,303,046</b>	<b>88,932,939</b>
<b>Equity</b>					
Capital	35,000,000	35,000,000	35,000,000	35,000,000	25,000,000
Statutory Reserve	-	-	5,827,285	5,827,285	5,557,588
Retained Profit	45,359,366	35,256,855	28,039,901	16,108,720	24,184,390
<b>Total Share-holders' Equity</b>	<b>80,359,366</b>	<b>70,256,855</b>	<b>67,323,378</b>	<b>56,936,005</b>	<b>54,741,978</b>
Non-controlling Rights	1,773,010	-	-	-	-
<b>Total Equity</b>	<b>82,132,376</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Equity and Liabilities</b>	<b>223,350,412</b>	<b>149,442,492</b>	<b>143,605,425</b>	<b>151,239,051</b>	<b>143,674,917</b>



Disclosure of Any Departure from Accounting Standards Issued by SOCPA

There are no differences or departures from the applicable accounting standards issued by SOCPA that require disclosure. The company's records have been properly prepared in accordance with the accounting standards issued by SOCPA.





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**Governance  
and Compliance**

The company adopts the corporate governance system as an integrated framework, through which it seeks to ensure transparency, accountability, and the interests of shareholders and stakeholders alike. The implementation of effective governance is one of the core objectives of the company to achieve its success and sustainable growth. The governance system is an integral part of the company's strategy for achieving excellence and long-term growth, and enhances the company's credibility to shareholders and the public. This is based on the following core pillars:



## Disclosure and Transparency Policy

### 1. Priority of Governance

- Effective corporate governance is a core value that aims to promote transparency and equality among shareholders and all related parties. Moreover, governance is an ongoing process aimed at improving organizational performance and ensuring alignment with the best global standards and practices.
- The Company seeks to apply best governance practices at all managerial and executive levels. This comprises directing efforts toward better risk management, balancing shareholder equity, and ensuring informed strategic decisions are made.

### 2. Regulatory Framework

The Company complies with the relevant laws and regulations to ensure full compliance with legal and regulatory standards:

- **Companies Law:** This Law sets out the legal frameworks that regulate the operation of companies in KSA, including rules regarding incorporation of companies, shareholders' rights, and governance within companies.
- **Stock Market Law:** It regulates the operations of the stock market in KSA and aims to promote transparency and fairness in the capital markets, which contributes to the protection of investors and increases the stability of the market.
- **Corporate Governance Regulations:** This regulation sets out the principles that listed companies must abide by in terms of how to form and manage boards of directors, deal with shareholders, and generate transparent financial reports.
- **The Executive Regulations of the Companies Law for Listed Joint Stock Companies:** This regulation aims to strengthen the governance of listed joint stock companies by providing them with detailed guidance on how to manage and supervise executive departments, and how they deal with shareholders.
- **Company's Articles of Association:** The company's Articles of Association is the document that defines the organizational structure and internal processes, and defines the duties of shareholders' and fields of responsibility.



### 3. Governance Regulation

The Governance Regulations are a key document that sets out the principles and policies to guide the company's activities in the areas of governance and management. The Governance Regulations has been approved by the Board of Directors following extensive legal and regulatory reviews to ensure its compliance with local regulations. The company is regularly updating its governance regulations to keep pace with changes in new laws and regulations, and to align with local trends in the field of governance. The update mechanism is identified in the regulations to ensure that the company adheres to the latest practices in this field. The Governance Regulations aims to achieve the following:

**Setting the general frameworks to be applied:** The manual sets out the basic principles that govern the relationships between board members, executive management, and shareholders.

**Promoting effective decision-making:** By defining clear roles and authorities for board members and executive management, the manual facilitates informed strategic decision-making.

**Increased transparency and equality:** The regulations contribute to the definition of reporting mechanisms and transparency, to ensure that adequate information is provided to all shareholders and stakeholders.

**Safeguarding the rights of shareholders and stakeholders:** The regulations sets out how to protect shareholders' rights, ensuring an equitable environment for all stakeholders in the company, thus enhancing confidence and credibility.

### 4. Effective implementation of governance

The company is committed to implementing all the requirements mentioned in the regulatory framework and promotes good governance practices through the use of advanced systems to monitor financial and administrative performance. Effective mechanisms are included to review internal performance and ensure that subsidiaries adhere to agreed rules, enhancing the company's ability to achieve sustainable growth and added value for all shareholders.

## Implemented and Non-implemented Provisions of the Corporate Governance

### Regulations and Justifications therefor

"Burgerizzr" is committed to implementing all provisions of the Corporate Governance Regulations issued by the Capital Market Authority, with the exception of the provisions listed below:

Article / Paragraph Number	Article / Paragraph Text	Application	Reasons for non-application
67	Formation of the Risk Committee	Not applied	Article is still advisory and will be adhered to once approved
68	Mandates of the Risk Committee	Not applied	Article is still advisory and will be adhered to once approved
69	Meetings of the Risk Committee	Not applied	Article is still advisory and will be adhered to once approved
82	Employee motivation	Not applied	Article is still advisory and will be adhered to once approved
92	Formation of the Company Governance Committee	Not applied	Article is still advisory and will be adhered to once approved

## Board of Directors

The Board of Directors is appointed by the shareholders and is vested with the broadest authority to manage the company and direct its operations in a manner that fulfills its objectives, including setting the company's plans, policies, strategies, and principal goals, while taking into account the long-term interests of the shareholders. The Board of Directors consists of five members elected by the General Assembly of Burgerizzr. The table below presents their names, positions, and membership classification:

Sr.	Name	Position and Membership classification (Executive / Non-Executive / Independent)
1	Mohammed bin Ali Al-Ruwaigh	Chairman of the Board of Directors - Non-executive
2	Sami Bin Mohammed Al-Obaid	Vice Chairman - Non-executive
3	Mohammed bin Hassan Al-Shuhail	Board Member - Independent
4	Ziyad bin Abdullatif Al-Barrak	Board Member - Independent
5	James Christopher Hartenstein	Board Member - Independent

## Biographies of Board Members



**Mr. Mohammed bin Ali Al-Ruwaigh**

Chairman

### Current memberships and positions:

- Chairman of the Board of "Burgerizzr"
- Chairman of the Board of "Shovel".
- Member of the Nominations and Remunerations Committee of Burgerizzr Company.
- Chairman of the Executive Committee of Burgerizzr Company.
- Director of the Yaswa Logistics Corporation - July 2015G to date.
- Member of the Board of Directors of Al Khurayef Water and Energy Technology Company.
- Member of the Investment Committee of the Riyadh Chamber of Commerce.

### Previous memberships and positions:

- Member of the Board of Directors of Riyadh Chamber, June 2020G to 2024G.
- Chairman of the Investment Committee in Riyadh Chamber, February 2022G to 2024G.
- Member of the Board of Directors of Qoot Society, January 2019G to November 2022G.
- Member of the Business Youth Committee at the Chamber of Commerce in Riyadh, 2012G.
- Export Executive Director of Al Safi Danon Company (Limited Liability Company) operating in the agriculture sector, dairy products and food distribution, July 2007G to October 2011G.
- Member of the Export Management Committee at the Chamber of Commerce in Riyadh, 2009G.
- Member of the Committee of Dairy Producers in the Council of Chambers of Commerce, 2008G.

### Qualifications

- Bachelor of Business Administration and Marketing - King Saud University, 1998G
- Master of Business Administration and Marketing - King Saud University, 2008G.

### Experience

- 27 years in the food industry



**Mr. Sami Bin Mohammed Al-Obaid**

Vice Chairman

<b>Current memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Head of the Real Estate Committee, Burgerizzr</li> <li>• Member of the Nomination and Remuneration Committee, Burgerizzr</li> <li>• Board Member, Burgerizzr.</li> <li>• CEO of Sall Development and Real Estate Investment Corporation (Single-member limited liability company), 2018G to date.</li> </ul>
<b>Previous memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Manager of Government Sales at Serra Holding Company (Listed joint stock company), engaged in the field of travel and tourism, February 2010G to 2018G.</li> </ul>
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• Bachelor of Business Administration from Imam Muhammad bin Saud Islamic University, Riyadh - Kingdom of Saudi Arabia, June 2017G.</li> <li>• Higher Diploma in Office Management, Faculty of Technology, Riyadh, Saudi Arabia, January 2002G.</li> </ul>
<b>Experience</b>	<ul style="list-style-type: none"> <li>• 22 years in marketing, sales and investment.</li> </ul>



**Mr. Mohammed bin Hassan Al-Shuhail**

Board Member

<b>Current memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Chairman of the Nomination and Remuneration Committee at Burgerizzr.</li> <li>• Member of the Board of Directors at Burgerizzr</li> <li>• Member of the Board of Directors and Executive Committee Member at Berain Water Company.</li> <li>• Chief Executive Officer of CATRION Catering Holding Company.</li> </ul>
<b>Previous memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Served as Executive Vice President of the Food Services Sector at Almarai Company from January 2020G until the end of 2024G.</li> <li>• Member of the Board of Directors and member of the Executive Committee in Abdullah Al-Othaim Markets Holding Company, October 2021G to October 2024G.</li> <li>• Board member in the Saudi-Bangladesh Industrial and Agricultural Investment Company, June 2018G to June 2024G. (Outside the Kingdom of Saudi Arabia)</li> <li>• CEO of the International Children's Food Company (Limited Liability Company), which operates in the production and distribution of children's products, March 2019G to December 2019G.</li> <li>• CEO of Al Safi Danone Company (Limited Liability Company) operating in the agriculture, dairy and food distribution sectors, July 2016G to October 2019G.</li> </ul>
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• Bachelor of Science in Marketing from King Fahd University of Petroleum and Minerals, 2003G - Dhahran, Kingdom of Saudi Arabia.</li> <li>• Executive Master of Business Administration, London Business School, 2016G, London, UK.</li> </ul>
<b>Experience</b>	<ul style="list-style-type: none"> <li>• 24 years in industry, agriculture, investment, retail and corporate management.</li> </ul>



**Mr. Ziyad bin Abdullatif Al-Barrak**

Board Member

**Current memberships and positions:**

- Board Member – Chairman of the Audit Committee
- CEO of Bawan (Listed Company).
- Member of the Board of Emirates NBD Capital, Saudi Arabia, 2021G to date.
- Chairman of the Audit Committee at Emirates NBD, Saudi Arabia, 2021G to date.
- Member of the nomination and Remuneration Committee at Emirates NBD, Saudi Arabia, 2021G to date.
- Member of the Audit Committee of the United Business Systems Company, closed joint-stock company.

**Previous memberships and positions:**

- Chairman of the Managers' Board at Abdulkarim Holding, and a business and organizational-transformation advisor, in addition to holding several executive and non-executive roles across various companies.
- CEO of Jubail Energy Services Company (JESCO – closed Joint Stock Company), engaged in the manufacture of oil and gas pipelines.
- Chief Financial Officer at Chemanol, a listed joint stock company engaged in the manufacture of methanol and its derivatives.
- Chief Financial Officer at Jubail Energy Services Company (JESCO – closed Joint Stock Company) working in the field of oil and gas pipeline manufacturing.
- CEO, Arabian Seal Company.
- Managing Director, Princess Nourah University (PNU) Waqf.
- Managing Director, Profert Engineering.
- Board Member, Chemanol.

**Qualifications**

- Bachelor of Economics and Financial Management from King Fahd University of Petroleum and Minerals, Dhahran, Kingdom of Saudi Arabia, 2000G.
- Holds a credit risk management program to qualify executives, JPMorgan Bank, New York, USA, 2002G.
- High Performance leadership Program (HPL) from the Institute of Management Sciences (IMD), Lausanne, Switzerland, 2018G.
- Diploma from the Board Accreditation Program of IoD Institute, London, UK, 2022G.

**Experience**

- 25 years experience in credit, finance, management and industry.



**Mr. James Christopher Hartenstein**

Board Member

**Current memberships and positions:**

- Burgerizzr Board Member
- Head of Franchise Committee, Burgerizzr
- General Manager of Hartenstein Global Consulting (LLC), which specializes in global franchise consulting and strategy, January 2017G to date.
- President of Coral Reef Yacht Club (Miami, Florida, USA), a marine and social activities club, May 2025G to date.

**Previous memberships and positions:**

- Senior Vice President at Little Caesars (a closed joint stock company) with global responsibilities, April 2010G to December 2016G.
- Senior Vice President and Vice President at Wendy's (publicly traded company) with global responsibilities, September 1998G to December 2009G.
- Member of the Board of Directors of one of the franchisees of Little Caesars in Mexico, Colombia, Dominican Republic and Puerto Rico, May 2017G to November 2024G.

**Qualifications**

- Bachelor of Arts in Economics from Denison University, Gravel, Ohio, United States of America, 1974G.
- Master of Business Administration «with Honors», Thunderbird School of Global Management Phoenix, Arizona, USA, August 1975G.

**Experience**

- 27 years in fast-service restaurants and more than 45 years of experience in international trade business.

**Names of companies inside or outside the Kingdom in which the Company's Board Member is a member of their current or previous**

Director Name	Companies where the director is currently a board member or manager	Inside/Outside KSA	Companies where the director was previously a board member or manager	Inside/Outside KSA
Mohammed bin Ali Al-Ruwaighh	<ul style="list-style-type: none"> <li>- Chairman of the Board of Directors of Coffee Bean Trading Company «Shovel»</li> <li>- Board Member of Al-Khorayef Commercial Company.</li> <li>- Chairman of the Investment Committee at the Riyadh Chamber from June 2020 to date.</li> <li>- General Manager of Yaswa Logistics Services (Sole Proprietorship) from July 2015 to date.</li> </ul>	Inside KSA	<ul style="list-style-type: none"> <li>- Board Member of the Riyadh Chamber (June 2020 – 2024).</li> <li>- Chairman of the Investment Committee at the Riyadh Chamber (February 2022 – 2024).</li> <li>- Board Member of Qoot Association (January 2019 – November 2022).</li> <li>- Member of the Young Business Leaders Committee at the Riyadh Chamber (2012).</li> <li>- Member of the Export Management Committee at the Riyadh Chamber (2009).</li> <li>- Member of the Dairy Producers Committee at the Council of Saudi Chambers (2008).</li> </ul>	Inside KSA
Sami bin Mohammed Al-Qbaid	No current or previous memberships or management positions inside or outside the Kingdom			
Mohammed bin Hassan Al-Shehail	<ul style="list-style-type: none"> <li>- Board Member and Executive Committee Member at Berain Water Company.</li> </ul>	Inside KSA	<ul style="list-style-type: none"> <li>- Board Member of the Saudi-Bangladesh Industrial and Agricultural Investment Company (SABINCO) (Limited Liability Company) – Investment Sector (July 2018 – June 2024).</li> <li>- Former Board Member at Abdullah Al-Othaim Markets (a listed Saudi joint-stock company operating in the retail sector) from October 2021 to October 2024.</li> <li>- Former Executive Vice President of the Food Services Sector at Almarai Company until the end of January 2025.</li> </ul>	Inside KSA

Director Name	Companies where the director is currently a board member or manager	Inside/Outside KSA	Companies where the director was previously a board member or manager	Inside/Outside KSA
Ziyad bin Abdul-Latif Al-Barrak	<ul style="list-style-type: none"> <li>- Serves as the CEO of Bawan (Listed Company).</li> <li>- Chairman of the Audit Committee at Emirates NBD (2021 – Present).</li> <li>- Member of the Nomination and Remuneration Committee at Emirates NBD (2021 – Present).</li> </ul>	Inside KSA	<ul style="list-style-type: none"> <li>- Served as the Chairman of the Board of Directors at Al-Abdulkarim Holding Company. Board Member at Emirates NBD Capital.</li> <li>- CEO of Jubail Energy Services Company (JESCO – Closed Joint Stock Company) (2015 – 2018).</li> <li>- CFO of Methanol Chemicals Company (CHEMANOL – Listed Joint Stock Company) (2014 – 2015).</li> <li>- CFO of Jubail Energy Services Company (JESCO – Closed Joint Stock Company) (2008 – 2014).</li> </ul>	Inside KSA
James Christopher Hartenstein	-	-	<ul style="list-style-type: none"> <li>Coral Reef Yacht Club (Miami, Florida, USA)</li> <li>- Boating and social club: - Vice Commodore (May 2024 – April 2025).</li> <li>- Commodore (May 2025 – April 2026).</li> </ul>	Outside KSA



### Board of Directors Meetings

Board Members	Membership Classification	Number of Board Meetings					Attendance %
		1st Meeting February 16	2nd Meeting May 14	3rd Meeting August 27	4th Meeting November 26		
Mohammed bin Ali Al-Ruwaigh	Board Chairman	✓	✓	✓	✓		
Sami Bin Mohammed Al-Obaid	Vice-Chairman	✓	✓	✓	✓		
Mohammed bin Hassan Al-Shuhail	Member	✓	✓	✓	✓	100%	
Ziyad bin Abdullatif Al-Barrak	Member	✓	✓	✓	✓		
James Christopher Hartenstein	Member	✓	✓	✓	✓		



### Board of Directors Committees

Burgerizzr has three committees formed by the Board of Directors. These committees carry out their duties and responsibilities in accordance with the relevant governance regulations and policies approved by the Board or the General Assembly, which define their authorities and operating procedures. Below are the current members of the committees and summary of their functions and responsibilities:



### Audit Committee

#### Roles and responsibilities of the Committee

The Committee is responsible for overseeing the Company's activities and ensuring the accuracy and integrity of its reports, financial statements, and internal control systems. Its duties and responsibilities specifically include the following:

#### 1. Financial Reports

- a. Study and review the internal control, financial and risk management systems in the company.
- b. Review internal audit reports and follow up on the implementation of corrective actions for the comments contained therein.
- c. Oversee and supervise the performance and activities of the internal auditor and the Internal Audit Department to ensure the availability and effectiveness of the resources required to carry out their assigned duties and responsibilities.
- d. Review any issues raised by the Company's financial manager, or his delegate, the company's compliance officer or the auditor.
- e. Verify accounting estimates key items contained in financial reports.
- f. Review the accounting policies adopted by the Company and provide feedback and recommendations to the Board of Directors thereon.

#### 2. Internal audit

- a. Study and review the internal controls, financial and risk management systems in the company.
- b. Review internal audit reports and follow up on the implementation of corrective actions for the comments contained therein.
- c. Oversee and supervise the performance and activities of the internal auditor and the Internal Audit Department to ensure the availability and effectiveness of the resources required to carry out their assigned duties and responsibilities.
- d. Recommend to the Board of Directors the appointment of the Director of the Unit or Department of Internal Audit or the Internal Auditor and propose their remuneration.

### 3. The Auditor

- a. Recommend to the Board the nomination, dismissal, remuneration and performance evaluation of auditors, after ascertaining their independence and reviewing the scope of their work and the terms of the agreement signed with them.
- b. Verify the independence, objectivity and fairness of the External Auditor, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- c. Review the Company's auditor's plan and work, and verify that there is no technical, administrative or advisory work that is beyond the scope of the audit work, and submit feedback thereon.
- d. Answer queries from the Company's auditor.
- e. Review the Auditor's reports and notes regarding the financial statements and follow up on the decisions taken thereon.

### 4. Compliance Assurance

- a. Review the results of the reports of the regulatory authorities and verify that the Company has taken the necessary actions.
- b. Verify the Company's compliance with the relevant laws, regulations, policies and instructions.
- c. Review the contracts and transactions proposed to be conducted by the Company with the related parties and feedback thereon to the Board.
- d. Refer any matters, the Committee deems to require action to the Board, together with its recommendations on the measures that should be taken.

#### Audit Committee Members

Following are the current audit committee members and their biographies:



**Mr. Ziyad bin Abdullatif Al-Barrak**

Chairman of the Audit Committee



**Mr. Abdul Rahman bin Asaad Al-Thukair**

Audit Committee Member

<b>Current memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Audit Committee Member</li> <li>• Chief administrative officer of the Saudi Real Estate Refinance Company (SRC), November 2024G to date.</li> <li>• Supervises strategy management, project management, quantitative analysis management, modeling, environmental and social practices management and corporate governance</li> <li>• Member of the Investment and Securities Committee in Riyadh Chamber, since January 2023G.</li> </ul>
<b>Previous memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Member of the Investment and Securities Committee in Riyadh Chamber, since January 2023G.</li> <li>• Executive Vice President of Business and Markets and then acting CEO for the same department at SRC supervising treasury, debt instruments, fixed income and business development, June 2021G to October 2024G.</li> <li>• Head of Business Development at the Saudi Real Estate Refinance Company (SRC), a wholly owned subsidiary of the Saudi Public Investment Fund, licensed by the Saudi Central Bank, and operating in the field of mortgage refinancing through the development of a secondary market that supports liquidity, capital-solutions, and risk-management tools for mortgage lenders, enabling aspiring homeowners, April 2019G to June 2021G.</li> <li>• Consultant and general supervisor on real estate finance in the Ministry of Housing, May 2015G to April 2019G.</li> <li>• Senior banker in Al Rajhi Bank (listed joint stock company) operating in the financial and banking field, April 2008G to 2015G.</li> </ul>
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• Bachelor of Science in Industrial Engineering, King Fahd University of Petroleum and Minerals, 2005G.</li> <li>• Master of Finance, King Saud University, 2016G.</li> <li>• Management certificates from the IMD Institute in Switzerland, 2022G.</li> <li>• Passed the (CME-1) test in 2022G.</li> <li>• Passed the examination for board membership certificate (CERT. Dir) from GCC BDI in 2023G.</li> </ul>
<b>Experience</b>	<ul style="list-style-type: none"> <li>• 20 years of experience in finance, funding and banking.</li> </ul>

Please review the Board members' biographies provided above.



**Mr. Mohammed bin Mansour Al-Musa**

Audit Committee Member

**Current memberships and positions:**

- Audit Committee Member
- Advisor to the CEO of the Saudi Company for Agricultural Investment and Animal Production (SALIC) to the date.
- Chairman of the Board of Directors of Salk Ukraine and Salk Australia.
- Member of the Board of Directors of Al Marai Company.
- Member of the Board of Directors of Minerva Foods
- Member of the Board of Directors of G-3 Global holding.
- Member of the Audit Committee at the Abdullah Al-Othaim Markets Company.
- Member of the Audit Committee of the King Abdullah Humanitarian Foundation.

**Previous memberships and positions:**

- Advisor to the CEO of SALIC Group and previously the Group's Chief Financial Officer.
- Held, prior to that, various executive positions at Al Faisaliya Group holding Company, most recently the Group's Chief Financial Officer.

**Qualifications**

- Master of Accounting, Missouri State University.
- Bachelor's degree in Business Administration, King Saud University.
- Participated in executive leadership and effective board programs at IMD, Harvard Business School, and INSEAD, and holds several professional certifications (CPA and CMEI).

**Experience**

- Financial management, accounting and control, performance management, investments and acquisitions, governance and risk management, management of shared and corporate services.
- Food, beverage and agriculture sectors, healthcare, information technology, consumer electronics, retail, petrochemical trade and financial investments.
- Operation companies, holding companies, joint ventures, government and private sector projects.

**Audit Committee Meetings in 2025G**

Audit Committee Members	Membership Classification	Number of Committee Meetings							Attendance %
		1st Meeting February 18	2nd Meeting February 26	3rd Meeting May 14	4th Meeting May 28	5th Meeting July 1	6th Meeting July 30	7th Meeting Nov. 04	
Ziyad Al Barrak	Chairman of the Committee	✓	✓	✓	✓	✓	✓	✓	100%
Abdul Rahman Al-Thukair	Member	✓	✓	✓	✓	✓	✓	✓	
Mohammed Al-Musa	Member	✓	✓	✓	✓	✓	✓	✓	





## The Nomination and Remuneration Committee

### Roles and responsibilities of the Committee

The Committee is responsible for duties and authorities related to remuneration and nominations. Following are the committee's authorities and tasks:

#### A. Remunerations

1. Develop a clear policy for the remuneration of Board members, Board committees, and the executive management, and submit it to the Board for review in anticipation for its approval by the General Assembly, ensuring that the policy is based on performance-related criteria, is properly disclosed, and that its implementation is verified.
2. Clarify the relationship between the remunerations awarded and the applicable Remunerations Policy and highlight any material deviation from this Policy.
3. Periodically review the remunerations policy and assess its effectiveness in realizing its objectives.
4. Recommend to the Board of Directors the remunerations of the members of the Board of Directors, its committees and the senior executives as per the approved policies and regulations.

#### B. Nominations

1. Propose clear policies and standards for membership of the Board of Directors and Executive Management.
2. Recommend to the Board the nomination and re-nomination of its members in accordance with the approved policies and standards, while ensuring that no individual previously convicted of an offense involving dishonesty is nominated.
3. Define capabilities and qualifications required for membership of the Board of Directors and executive management.
4. Determine the time that the member must devote to the Board of Directors' tasks.
5. Annually review the necessary skills or experience requirements for Board and executive management membership.
6. Review the structure of the Board of Directors and the Executive Management and recommend possible changes.
7. Conduct annual verification of the independence of the independent members, and ensure that no conflicts of interest exist in cases where a member serves on the board of another company.
8. Develop job description for executive board members, non-executive members, independent members and senior executives.
9. Establish special procedures in case of vacancy of a Board member or senior executive position.
10. Identify the weaknesses and strengths of the Board of Directors and propose solutions to address them in line with the interest of the Company.

### Members of The Nomination and Remunerations Committee

Following are the current member of the Nomination and Remunerations Committee and their biographies:



**Mr. Mohammed bin Hassan Al-Shuhail**

Chairman of the Nominations and Remunerations Committee

Please review the Board members' biographies provided above.



**Mr. Mohammed bin Ali Al-Ruwaigh**

Member of the Nominations and Remunerations Committee

Please review the Board members' biographies provided above.



**Mr. Sami bin Mohammed Al-Obeid**

Member of the Nominations and Remunerations Committee

Please review the Board members' biographies provided above.



**Mr. Khalid bin Ahmed Al-Thumairy**

Member of the Nominations and Remunerations Committee

**Current memberships and positions:**

- Member of the Remunerations and Nominations Committee
- CEO of the Modern Dimension Company.
- Chairman of the Nominations and Remunerations Committee, National Grains Company.
- Member of the Nominations and Remunerations Committee, Integrated Asset Real Estate Company.
- Member of the Nominations and Remunerations Committee, SEDCO Holding.
- Member of the Nominations and Remunerations Committee, Saudi Industrial Investment Group.
- Member of the Nominations and Remunerations Committee, Arrajhi Real Estate Investment Company.
- Member of the Nominations and Remunerations Committee, Flynas Company.
- Member of the Nominations and Remunerations Committee, Midad Company.
- Member of the Nominations and Remunerations Committee, Tanami Company.
- Member of the Nominations and Remunerations Committee, Tijoury Company.

**Previous memberships and positions:**

- CEO of Shared Services - Misk Charity Foundation, November 2019G - February 2021G.
- General Manager of Human Resources and Support Services, Nadeo Company - April 2012G - November 2019G.
- Director of Human Resources, Microsoft, Saudi Arabia, December 2010G - March 2012G.
- Vice President of Human Resources, Al Saif Engineering Contracting Company, October 2009G - November 2010G.
- Executive Director of Human Resources, Al-Safi Danone Limited, December 2003G - September 2009G.
- Executive Director of Human Resources, SMSA FedEx, Riyadh, July 2000G - December 2003G.
- Assistant Director of Training Institute of Banking and Financial Sciences, Saudi Arabian Monetary Agency, April 1994G - July 2000G.
- Executive Director of Human Resources, Al-Safi Danone Limited, December 2003G - September 2009G.
- Executive Director of Human Resources, SMSA FedEx, Riyadh, July 2000G - December 2003G.
- Assistant Director of Training Institute of Banking and Financial Sciences, Saudi Arabian Monetary Agency, April 1994G - July 2000G.

**Qualifications**

- Ph.D. of Business Administration, 2021G, University of Northampton, Northampton, United Kingdom.
- Master's Degree of Business Administration, 1998G, University of Denver, Colorado, USA.
- Bachelors Degree of English Language, 1994G, King Saud University.

**Experience**

- Around 30 years in the human resources and service sector.

**Meetings of the Nominations and Remunerations Committee in 2025G**

Members of The Nomination and Remunerations Committee	Membership Classification	Number of Committee Meetings					Attendance %
		1st Meeting January 21	2nd Meeting February 12	3rd Meeting March 9	4th Meeting May 4	Fifth Meeting November 16	
Mohammed bin Hassan Al-Shuhail	Chairman of the Committee	✓	✓	✓	✓	✓	100%
Mohammed bin Ali Al-Ruwaigh	Member	✓	✓	✓	✓	✓	
Sami Bin Mohammed Al-Obaid	Member	✓	✓	✓	✓	✓	
Khalid bin Ahmed Al-Thumairy	Member	✓	✓	✓	✓	✓	



# 3.

## Executive Committee

### Roles and responsibilities of the Committee

1. Participate in the development of the Company's new strategic plans, evaluate such plans proposed by the management, including the dissolution of merger and acquisition, and review the executive management recommendations.
2. Review the Company's performance based on the monthly management reports against identified objectives, performance and results, analyze and study the key influences, indicators and developments related to its business and advise the management accordingly.
3. Review, on monthly basis, the Company's activities against the established objectives and the approved budget, based on the monthly management reports, and alerting the executive management and members of the Executive Committee to any progress or emerging issues, as well as calling for additional Committee meetings when necessary.
4. Review and present performance and provide recommendations to the Board of Directors regarding the approval of the annual estimated budget.
5. Review and submit proposals for capital investments.
6. Review management reports on the execution of capital investment projects and submit its reports and recommendations to the Board of Directors on the finding.
7. Make recommendations to the Board of Directors regarding the distribution of profits, taking into account the Audit Committee recommendations in this regard.
8. Reviewing the policies and regulations proposed by the executive management, without having the authority to approve any matters under the purview of the Board of Directors.
9. Ratify the appointment of individuals who report directly to the General Manager, based on his recommendations, provided that they may not assume their duties until the Executive Committee has approved their appointment.
10. Periodically review the company's governance rules, policies and ethics code in accordance with the company's governance rules and make recommendations to the Board of Directors to make any required amendments.
11. Meeting with the heads of divisions, the auditor, the internal auditor and all those involved in monitoring the operational and financial performance of the company and its divisions.
12. Carry out any tasks assigned to it by the Board of Directors.
13. Review and monitor the implementation decisions of the Board's and Executive Committee itself.
14. Review topics and actions that can affect the overall image of the company.

## Executive Committee Members

Following are the current Executive Committee members and their biographies:



**Mr. Mohammed bin Ali Al-Ruwaigh**

Chairman of the Executive Committee

Please review the Board members' biographies provided above.



**Mr. Mohammed Bin Abdulrahman Al-Qaoud**

member of the Executive Committee

### Current memberships and positions:

- CEO, Secretary of the Board of Directors and member of the Executive Committee
- Independent Board Member at "Shovel"
- Audit committee member of Proteina Co.
- Member of Franchise Committee, Burgerizzr.
- Member of the Real Estate Committee, Burgerizzr.

### Previous memberships and positions:

- Al-Madina Industrial Investment Company (closed Joint Stock), 2011G - 2020G
- Arab Textile Company (limited liability), 2014G to 2020G
- Pottery Pipe Company (closed joint stock), 2016G-2020G
- Senior Executive Director of Finance at Saudi Porcelain Company (closed joint stock company) working in the field of production, import and sale of ceramic products and water heaters, 2014G to 2017G
- Chief Financial Officer of the Electronics Division at Al Faisaliya Holding Group (closed Joint Stock Company) operating in the food and beverage sector and electronic devices trade, 2012G to 2014G
- Chief Financial Officer at Alfa Company (Limited Liability Company) operating in the restaurant business, 2008G to 2012G
- Account Manager at Al Faisaliya Holding Group (closed Joint Stock Company), operating in the food and beverage sector and the electronic and medical devices trade, 2005G to 2008G
- Accounting Manager at the Saudi Chemical Company (closed Joint Stock Company), operating in the industrial field, 2003G to 2005G
- Accountant in the Saudi Chemical Company (closed joint stock company) working in the industrial field, 1997G to 2001G

### Qualifications

- Bachelor of Administrative Sciences - Accounting, King Saud University, 1997G
- Master of Business Administration, University of Birmingham, United Kingdom, 2002G



**Mr. Rajeem Ahmed Bashir**

Member of the Executive Committee

<b>Current memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Finance Director</li> </ul>
<b>Previous memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Accounting Manager – Burgerizzr: Saudi Arabia (Oct 2021 – Oct 2023)</li> <li>• Chief Accountant – Advanced Fabrics Factory Co. (Takween Group), KSA (Mar 2013 – Oct 2021)</li> <li>• Branch Manager – UAE Exchange &amp; Financial Services Ltd, India (Apr 2002 – Dec 2012)</li> </ul>
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• CMA -Institute of Management Accountants, USA (2019)</li> <li>• CA Intermediate - The Institute of Chartered Accountants of India (ICAI) (2004)</li> <li>• Bachelor of Commerce - Annamalai University, India (1999)</li> </ul>
<b>Experience</b>	<ul style="list-style-type: none"> <li>• 24 years of finance leadership experience across QSR, Manufacturing, and Financial Services Industries</li> </ul>



**Mr. Sayed Siddiqullah Sayed Riyaz**

Member of the Executive Committee

<b>Current memberships and positions:</b>	<ul style="list-style-type: none"> <li>• Chief Operation Officer.</li> <li>• Member of the Executive Committee.</li> </ul>
<b>Previous memberships and positions:</b>	<ul style="list-style-type: none"> <li>• 1995 – 1998: Le Meridien Hotel, New Delhi   From Head Butler to Assistant Manager.</li> <li>• 1998 – 1999: Taj Mahal   Restaurant Manager.</li> <li>• 1999 – 2001: Spice Cafe, Maldives   Restaurant Manager.</li> <li>• Chancery Hotel: Assistant Catering Manager.</li> <li>• 2008 – 2009: Cafe Malaysia   Multi-Unit Manager.</li> <li>• Baskin Robbins: Operations Manager, India.</li> <li>• 2012 – 2014: Costa Coffee (Al Jawad Group)   Western Region Manager (Jeddah &amp; Madinah).</li> <li>• 2014: Little and Alive Coffee, India   Consultant.</li> <li>• 2015 – Present: Burgerizzr   Held the following positions:             <ul style="list-style-type: none"> <li>• Operations Manager.</li> <li>• International Expansion Manager.</li> <li>• National Operations Manager.</li> <li>• Operations Director for over 100 Burgerizzr branches.</li> </ul> </li> </ul>
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>• Bachelor's degree, Al-Amin University, India.</li> <li>• Management courses in development and management.</li> </ul>
<b>Experience</b>	<ul style="list-style-type: none"> <li>• Around 32 years in the restaurants management and development.</li> </ul>

## Meetings of the Executive Committee in 2025G

Executive Committee Members	Membership Type	Number of Committee Meetings				Attendance %
		1st Meeting February 6	2nd Meeting April 30	3rd Meeting August 13	4th Meeting November 12	
Mohammed bin Ali Al-Ruwaigh	Chairman of the Committee	✓	✓	✓	✓	100%
Mohammed Ayoub Sheikh	Member	✓	✓	✓	✓	
Mr. Sayed Siddiqullah Sayed Riyadh	Member	✓	✓	✓	✓	
Mohammed Bin Abdul Rahman Al-Qaoud	Member	✓	✓	✓	✓	



## Real Estate Committee

This committee consists of (3) members as follows:

Sr	Name	Position	Meeting Attendance Percentage
1	Sami Bin Mohammed Al-Obaid**	Committee Chairman	100%
2	Mohammed Bin Abdul Rahman Al-Qaoud***	Committee Member	
3	Emad Eid***	Committee Member	

\*Temporary committee and may be renewed

\*\* The Committee Chairman is entitled to a semi-annual bonus of (SAR 35,000).

\*\*\* Committee members are entitled to an attendance fee of (SAR 2,500) per session.



## Franchise Committee

This committee consists of (3) members as follows:

Sr	Name	Position	Meeting Attendance Percentage
1	James Christopher Hartenstein**	Committee Chairman	100%
2	Mohammed Bin Abdul Rahman Al-Qaoud***	Committee Member	
3	Mohammed Ayoub Sheikh***	Committee Member	

\*Temporary committee and may be renewed

\*\* The Committee Chairman is entitled to a semi-annual bonus of (SAR 35,000).

\*\*\* Committee members are entitled to an attendance fee of (SAR 2,500) per session.

## Executive Management

The Company comprises a set of executive departments that attract a select group of outstanding professional and academic talents. These departments implement the strategies, plans and work programs approved by the Board of Directors, in accordance with the highest standards of performance quality and achievement globally applied in this field. Following are the current members of the Executive Management and their biographies:



**Mr. Mohamed bin Abdul Rahman Al-Qaoud**

Chairman of the Executive Management

Please review the Board members' biographies provided above.



**Mr. Sayed Siddiqullah Sayed Riyaz**

Member of the Executive Management



**Mr. Mohammed Ayoub Sheikh**

Member of the Executive Management

Please review the Board members' biographies provided above.



**Mr. Abdulaziz Khaled AlGassab**

Member of the Executive Management

<b>Current Positions</b>	<ul style="list-style-type: none"> <li>• Development Director</li> </ul>
<b>Academic Qualifications</b>	<ul style="list-style-type: none"> <li>• Bachelor of Food Science and Nutrition, University of South Australia, Australia, 2017G.</li> <li>• Diploma of Health Sciences, South Australian Institute of Business and Technology, Australia, 2014G.</li> <li>• Several management courses in development and management</li> </ul>
<b>Previous Positions and Experience</b>	<ul style="list-style-type: none"> <li>• Co-founder and CEO of Food Creativity Company (Limited Liability), operating in the restaurant and fast-food sector, 2021G - 2023G</li> <li>• General brand manager in Al Shira' Food Company, (limited liability) operating in the food sector, 2018G - 2021G</li> <li>• Quality Manager in 'Al Shira' Food Company, (limited liability) working in the food sector, 2017G - 2018G</li> </ul>
<b>Total years of experience</b>	<ul style="list-style-type: none"> <li>• 9 years of experience in management, restaurant, development, and quality</li> </ul>

**Current memberships and positions:**

- Director of Supply Chain Department
- Member of the Franchise Committee

**Previous memberships and positions:**

- Branch Manager, Jawad Business Group, 2010G to 2012G.
- General Manager of KR Restaurant, Sultanate of Oman, 2007G to 2009G.
- Region Manager, Pizza Hut Restaurants, Saudi Arabia, 2004G to 2007G.
- Sales Officer, Mumbai, 2001G to 2002G.

**Qualifications**

- Supply Management Course, Jawad Business Group, 2011G.
- Foundation course in food and hygiene, the Royal Institute of Public Health, Sultanate of Oman, 2007G.
- Basic computer skills, Microsoft Office, 2006G.
- Computer and networks course, State Polytechnic College, 2004G.

**Experience**

- Around 20 years in the restaurants and supply chain management.



**Mr. Rajeem Ahmed Bashir**

Member of the Executive Management

Please review the Board members' biographies provided above.

**Methods applied by the Board of Directors to evaluate its own performance, the performance of its committees and members, as well as the external party that conducted the evaluation and its relationship with the Company.**

The evaluation of the Board of Directors' performance, as well as the performance of its committees and members, falls within the responsibilities of the Remunerations and Nominations Committee, which conducts this assessment on an annual basis. The evaluation was conducted in 2025G through a survey measuring the performance of the Board, its committees, and its members. The key results were presented to the Board, enabling the identification of strengths, the addressing of weaknesses, and the implementation of necessary actions to enhance Board performance. No external party carried out an evaluation of the Board of Directors, its committees, or its members for the year 2025G.

**Actions taken by the Board of Directors to inform its members, especially non-executives, of the shareholders' proposals and observations about the Company and its performance**

The Board confirms that in the event that the Company receives any future proposals or comments from the shareholders, the Board will take the necessary measures to brief the non-executive members directly and discuss them with all Board members.



## Remunerations of the Board members and committees and the Executive Management in accordance with the provisions of Article (19) of the Corporate Governance Regulation

The Remuneration Policy for the Board of Directors, its committees, and the executive management of Bait Al-Shatira Fast Food Company was prepared in compliance with Article Fifty-Eight of the Corporate Governance Regulations issued by the Capital Market Authority pursuant to Resolution No. 16-08-2017 dated 16/05/1438H, based on the Companies Law issued by Royal Decree No. M/3 dated 28/01/1437H, and as amended by the Capital Market Authority's Resolution No. 8-5-2023 dated 01/12/1443H (corresponding to 18/01/2023G), based on the Companies Law issued by Royal Decree No. M/132 dated 01/12/1443H. The following outlines the method for determining the remunerations of the Board of Directors, its committees, and the executive management for the year 2025G:

### Board of Directors' Remunerations for 2025G

The remunerations of the Board members and its committees for the year 2025G, were determined by the application of the policy adopted by the General Assembly on (27/06/2024G).

### Remunerations of the committees' members for 2025G

Remunerations of the committees' members for the year 2025G were determined based on a recommendation from the Nominations and Remunerations Committee to the Board on the (16/03/2026G). The Board approved the payment of remunerations on the (22/03/2026G).

Membership Classification	Fixed annual remunerations	Session's allowance	Other benefits
Audit Committee Member	70,000	2,500	Business trips expenses are covered for the ticket and overnight stay value
Member of the Remunerations and Nominations Committee	70,000	2,500	Business trips expenses are covered for the ticket and overnight stay value
Member of the Executive Committee (Independent)	70,000	2,500	Business trips expenses are covered for the ticket and overnight stay value
Board Member	-	2,500	

## Executive Management Remunerations for 2025G

Remunerations of the executive management members for the year 2025G were determined based on a recommendation from the Committee of Nominations and Remunerations to the Board on the (16/03/2025G). The Council approved the payment of the remunerations on the (22/03/2026G). These are as follows:

- Executive Management remuneration shall be paid on the recommendation of the Nominations and Remunerations Committee subject to the Board approval.
- The Nominations and Remunerations Committee recommends to the Board of Directors the remunerations of the Executive Management, taking into account the annual budget and the Company's performance.
- Senior executives receive the following benefits:
  - Basic salary, housing allowance, transportation allowance, medical insurance for the employee and their family, any other allowances approved by the Board of Directors, and any additional allowances or benefits granted to the employee as per employment contract. End-of-service benefits if the employee is entitled to it, according to the approved policy.

The Company also confirms that remunerations were granted according to the approved policy and there is no material deviation from it. Following is the remunerations policy for the Board and its committees and the executive management. The remuneration policy for the Board of Directors, its committees and the Executive Management provides as follows:

### Controls to determine and disburse the remunerations of the Board members

The Committee shall recommend to the Board the remunerations of the Board and committees' members and senior executives of the Company, in accordance with the approved criteria as follows:

1. Remunerations should be based on the recommendation of the Nominations and Remunerations Committee.
2. The remunerations shall be based on performance-related criteria set by the Nominations and Remunerations Committee and disclosed in the Board's annual report.
3. The remuneration shall be fair and proportionate to the member's competencies, the actions and responsibilities of the Board members, in addition to the objectives set by the Board to be achieved during the fiscal year.
4. Remunerations should be commensurate with the company's activity and the skills required to manage it.
5. The sector in which the company operates, its size and the experience of the board members shall be taken into account.
6. The remuneration shall be reasonably sufficient to attract, motivate, and retain Board members with the appropriate competence and experience. The remuneration of Board members may take the form of a fixed amount, attendance fees for meetings, expense allowances, in-kind benefits, or a percentage of profits, and it is permissible to combine two or more of these benefits.

7. Such remuneration may be of varying magnitude to reflect the member's experience, competencies, tasks, independence, number of sessions attended and other considerations.
8. The remuneration of independent board members must not be a percentage of the profits made by the company or be based directly or indirectly on the Company's profitability.
9. The remunerations of the Board members shall be paid as stipulated in Annex (1) of the Board Remunerations Policy, its committees and the Executive Management and shall be submitted to the General Assembly for approval.
10. The Company shall cover reasonable actual expenses incurred by the Board member for the purpose of performing his work.

### Controls to determine and disburse the remunerations of the committees' members

1. Board committees' members remunerations shall be paid as described in Annex (1) of the Remuneration Policy of the Board, its committees and the Executive Management.
2. The Board shall determine and approve the remunerations of its committees' membership, attendance allowances and other entitlements upon the recommendation of the Committee.

### Controls to determine and disburse the remunerations of the executive management

1. The Committee reviews the annual bonuses of all employees and senior executives and the incentive program and plans on an ongoing basis to be approved by the Board on the recommendation of the Executive Management.
2. Executive Management remuneration shall be paid on the recommendation of the Committee subject to the Board approval.

### Additional rules

1. Board members may not in any capacity vote on the remuneration of the Board members at the Shareholders General Assembly.

2. The Company discloses the remunerations of Board members, committee members, and senior executives in the Board of Directors' annual report, in accordance with the requirements and guidelines issued under the Companies Law and the regulations and executive rules of the Capital Market Authority.
3. The member shall be entitled to the remuneration as of the date of his joining the Board or the Committee and according to his tenure.

## Assigning Board member additional tasks or positions in the company

A Board member may receive remuneration for any additional work or executive, technical, administrative or advisory positions, under a professional license, assigned by the Company, in addition to the remuneration he may receive as a Board member and a member in the committees formed by the Board, according to the Companies Law and the Company's Articles of Association.

## Remunerations paid based on incorrect or misleading information

If the Audit Committee or the Authority determines that any remuneration paid to a Board member was based on incorrect or misleading information presented to the General Assembly or included in the Board's annual report, the member must return such remuneration to the Company, and the Company shall have the right to demand its repayment.

## Non-entitlement to the remuneration and obligation to return it

If the General Assembly decides to terminate the membership of any Board member due to his absence from three consecutive meetings or five non-consecutive meetings during his tenure without a valid excuse accepted by the Board, such member shall not be entitled to any remuneration for the period following the last meeting he attended, and he must return all remuneration paid to him for that period.

## Disclosure of the Board members Remunerations

In its annual report, the Board shall disclose details of the policies and mechanisms for determining the remunerations and the amounts and financial and in-kind benefits paid to each Board member for any executive, technical, managerial or advisory work or positions.

## Details of the Board Members Remunerations for 2025G

Members	Fixed remunerations					Variable remunerations		
	Specific Amount	Allowance for Attending Board Meetings	In-kind benefits	Remuneration for technical, administrative and advisory work	Total	Percentage of profits	Periodic remunerations	Short-term incentive plans

### I. Independent Members

Mohammed Al-Shuhail	170,000	10,000	-	-	-	-	-	-
James Hartenstein	170,000	10,000	-	81,219	-	-	-	-
Ziyad Al-Barrak	170,000	10,000	-	-	-	-	-	-
<b>Total</b>	<b>510,000</b>	<b>30,000</b>		<b>81,219</b>				

### II. Non-executive Members

Mohammed Al-Ruwaigh		950,000	10,000	37,098	-	-	-	271,517
Samil Al-Obeid		170,000	10,000	-	-	-	-	-
<b>Total</b>		<b>1,120,000</b>	<b>20,000</b>	<b>37,098</b>				<b>271,517</b>
<b>Total</b>		<b>1,630,000</b>	<b>50,000</b>	<b>37,098</b>	<b>81,219</b>			<b>271,517</b>
<b>Grand total of the Board Members Remunerations</b>						<b>2,069,834</b>		

<b>Secretary Remuneration</b>	Mohamed Al-Qaoud	9,000
	Amr Abdulhameed	12,000
<b>Total</b>		<b>21,000</b>

## Details of the Board Committees' Members Remunerations for 2025G

Members	Fixed remunerations Excluding sessions) (allowance)	Sessions allowance	Total
Audit Committee			
Abdul Rahman bin Asaad Al-Thukair	70,000	17,500	87,500
Mohammed bin Mansour Al-Musa	70,000	17,500	87,500
Ziyad bin Abdullatif Al-Barrak	70,000	17,500	87,500
<b>Total</b>	<b>210,000</b>	<b>52,500</b>	<b>262,500</b>
Nominations and Remunerations Committee			
Khalid bin Ahmed Al-Thumairy	70,000	12,500	82,500
Mohammed bin Hassan Al-Shuhail	70,000	12,500	82,500
Mohammed bin Ali Al-Ruwaigh	70,000	12,500	82,500
Sami Bin Mohammed Al-Obaid	70,000	12,500	82,500
<b>Total</b>	<b>280,000</b>	<b>50,000</b>	<b>330,000</b>
Executive Committee Members			
Mohammed bin Ali Al-Ruwaigh	-	10,000	10,000
<b>Total</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>
<b>Total of Committees members remuneration</b>	<b>-</b>	<b>-</b>	<b>595,000</b>

## Details of Senior Executives Remunerations for 2025G (including Chief Executive Officer and Chief Financial Officer)

Senior executives' remunerations	Fixed remunerations			Variable remunerations					End of Service benefits	Total executive remuneration for the board, if any	Grand total
	Salaries	Allowances	In-kind benefits	Periodic remunerations	Profits	Short-term incentive plans	Long-term incentive plans	Shares awarded (Value)			
Total	2,142,985	767,808	-	2,910,794	465,546	-	-	-	465,546	-	3,376,340

## Details of staff allowances (end-of-service benefits)

Description	2025	2024	2023	2022
Balance as of January 1	7,184,866	5,880,705	4,774,448	3,703,591
Included in profit and loss statement				
Current cost of service	1,400,539	1,280,097	1,267,358	1,042,481
Funding expenses	353,542	251,019	220,335	97,402
<b>Total</b>	<b>8,938,947</b>	<b>7,411,821</b>	<b>6,262,141</b>	<b>4,843,474</b>
Listed in consolidated other income statement				
Actuarial loss	818,951	353,232	354,096	502,945
Upon acquisition of a subsidiary	190,004			
Paid interests	-417,716	-580,187	-735,532	-571,971
Balance as of the end of the year	9,530,186	7,184,866	5,880,705	4,774,448

**Sanctions, penalties, precautionary measures, or provisional restrictions imposed on the Company by the Authority or by any supervisory, regulatory, or judicial body, including a statement of the reasons for the violation, the entity imposing the measure, and the corrective actions taken to address it and prevent its recurrence in the future.**

No precautionary measure or restriction has been imposed on the Company by the Authority or any other supervisory, regulatory or judicial authority, except for the violations which resulted in the following financial penalties only:

Reasons for violation	Total (SAR)	Methods for addressing and avoidance in future
<b>Health Certificates (Balady)</b>		Ensure employees possess valid health cards before commencing work at the branch.
		Ensure certificates are printed and displayed clearly in the branch
- Non-compliance with certain requirements and certificate renewal	116,000	initiate renewal 30 days prior to expiry

Reasons for violation	Total (SAR)	Methods for addressing and avoidance in future
<b>Branch Maintenance (Balady):</b>		
- Non-compliance with certain requirements.	31,700	Intensify proactive maintenance for branches
<b>Public Health (Balady):</b>		
- Non-compliance with certain requirements.	118,550	Intensify monitoring and oversight by the Quality Department.
<b>Other Municipal Violations (Balady):</b>		
- Non-compliance with certain requirements.	122,800	Intensify training and awareness sessions
- COVID-19 Violations	170,000	-
<b>Labor Office / GOSI:</b>		
- Non-compliance with certain requirements.	14,000	Verify the necessary procedures for transferring any employee between main records.

Year	Total	Increased by
2024	289,350	98%
2025	573,050	

**Results of the annual review of the effectiveness of the Company's internal control procedures, in addition to the Audit Committee's opinion on the adequacy of the Company's internal control system**

The Audit Committee assists the Board of Directors in carrying out its responsibilities, particularly by ensuring the effectiveness of the Company's internal control procedures, the adequacy of its internal control system, and the proper and effective implementation of that system. The committee provides objective and independent evaluations covering all the company's activities in operational, financial, performance and compliance aspects. It also reviews the periodic reports submitted by the Company's departments and by Internal Audit, in addition to the observations of the external auditor regarding its assessment of the internal control procedures in terms of both their design and their implementation. The Committee follows up on the recommendations of the internal audit and the external auditor to address the observations and follow up on their correction. It considers internal reports in general and the fairness of the financial statements in particular, bearing in mind that any internal control system, regardless of its proper design and effectiveness of application, cannot provide absolute assurance about the effectiveness of the internal control system.

- The Audit Committee submits to the Board any recommendations that would enhance and further develop the system with high efficiency and reasonable cost, in order to achieve the Company's objectives and safeguard the interests of shareholders and investors. It also supports the independence and oversight of Internal Audit, the independence of the external auditor, and control the quality of financial reporting.
- The committee found that the company's internal control system is acceptable and is effectively developed and implemented.
- Based on the reports and recommendations received by the Board from the Audit Committee, the Board confirms that the audit results did not show any significant weakness or deficiencies in the company's internal control system and its adequacy, and the integrity of the financial, accounting and internal control systems. The Board also confirms that the company's executive management takes all necessary measures to correct and address any observations and recommendations, if any.

**The Audit Committee's recommendation regarding the need to appoint an internal auditor for the Company in the event that one is not already in place.**

No recommendation from the audit committee because there is an internal auditor in the company.

**The Audit Committee's recommendations that conflict with the Board resolutions, or those that the Board declined to adopt, relating to the appointment or dismissal of the Company's external auditor, the determination of their fees, the evaluation of their performance, or the appointment of the internal auditor.**

No conflict or rejection between the recommendations of the Review Committee and the Board resolutions.

Description of the main business activities of the Company and its subsidiaries. If two or more activities are described, a statement must be provided for each activity outlining its impact on the Company's business volume and its contribution to the outcomes.

The company is active in the production and delivery of fast food and its only main activity is the sale of fresh burger meals, where it is included in the sector of fast-service restaurants. The Company provides its services through its branches spread throughout the Kingdom totaling to (122) branches as of 31 December 2025G. It also provides its services through delivery channels. The Company's headquarters are in Riyadh and are operated by the Company's own employees. The Company ensures training its employees to carry out their tasks according to the set standards. The head office in Riyadh provides supply-chain support, as it houses the central kitchen responsible for producing the main raw materials supplied daily to the branches. It also serves as the Company's main headquarters for management. Noting that there are no subsidiaries.

The name, capital and percentage of ownership of each subsidiary company and its main activity, the country of its main location of operations and the country of incorporation

Subsidiary Company	Capital	Percentage of ownership	Main activity of the company	The principal country of its operations	Place of incorporation
Coffee Bean Trading Company "Shovel"	2,606,500	60%	Accommodation, food and manufacturing services		
Qimem Bas for Investment	100,000	100%	Accommodation and restaurant services	Riyadh	
Hadaf Bas Real Estate	100,000	100%	Real estate and construction activities		

Details of shares and debt instruments issued to each subsidiary

NA

Description of the Company's key plans and decisions, including any structural changes, business expansions, or cessation of operations, as well as the Company's future business outlook.

- The year 2025G recorded positive performance in sales and profit margins driven by renewed focus on the Company's mission, innovation, enhanced branch efficiency, improved workforce productivity, and cost-saving programs implemented across all departments.
- All new branches of the company are of a new generation model intended to enhance efficiency and preparation speed. The Company seeks to continue to improve and develop equipment in all its branches. For the opening of new branches, they will be in new geographical areas and such new branches will focus on both drive-thru, take-away and delivery. The Company still wants to open its first branch outside the Kingdom through franchise.
- The Company continues to implement its strategy for product and customer experience development by focusing on the high-quality product, continuing to improve the product and adding complementary products, as well as focusing on a positive customer experience across all its channels.
- The Company aims to maintain its focus on its own delivery application and customer loyalty program, while also seeking to enhance the customer experience through the use of self-service kiosk technology inside dining halls. The Company will also continue its efforts to improve its operational efficiency to minimize the impact of any increases in operating costs. We reaffirm our commitment to enhancing branch performance, prioritizing quality and customer experience, and continuing to invest in understanding customer behavior to better meet preferences and needs. We also remain focused on keeping pace with market developments and changes, and seizing any promising opportunities. In addition, the Company will continue its efforts to improve operational efficiency in order to mitigate the impact of rising operating costs.
- The Company aims to enhance the performance of its existing branches by strengthening the focus on operational performance and supporting them with advanced technology and higher-capacity equipment, in order to improve performance and increase efficiency. It is worth noting that the new generation of Burgerizzr branches, launched in 2022G, is designed with a strong focus on automation to achieve higher levels of speed, accuracy, and production capacity. This has significantly enhanced branch operational efficiency and enable the effective addition of complementary products.

## Investor Relations

### Shareholders' Equity

#### Fair Treatment of Shareholders

- The Board of Directors is committed to protecting shareholders' rights, ensuring fairness and equality among them.
- The Board of Directors and the executive management of the joint-stock company are committed to not discriminating between shareholders who own shares of the same class and type, and to not withholding any rights from them.
- The company's internal policies outline the necessary procedures to ensure that all shareholders can exercise their rights.

#### Rights Associated with Shares

**The shareholder ensures all their rights related to the shares, especially the following:**

- Receiving his share of the net profits that are decided to be distributed in cash or through the issuance of shares.
- Receiving his share of the assets of the joint stock company upon liquidation.
- Attending general or special shareholder meetings, participating in their deliberations, and voting on their decisions.
- Disposing of his shares in accordance with the provisions of the Companies Law and the Capital Market Law and their executive regulations.
- Inquiring and requesting access to the records and documents of the joint stock company, including data and information related to the company's activities and its operational and investment strategies, provided that this does not harm the interests of the joint stock company or conflict with the Companies Law and the Capital Market Law and their executive regulations.
- Monitoring the performance of the joint stock company and the activities of the Board of Directors.
- Holding members of the Board of Directors accountable and filing liability lawsuits against them, and challenging the validity of the decisions of general and special shareholder meetings in accordance with the conditions and restrictions set forth in the Companies Law and the Articles of Association of the joint stock company.

- Priority in subscribing to new shares issued in exchange for cash contributions, unless the extraordinary general assembly suspends the right of priority, if stipulated in the Articles of Association of the joint stock company, in accordance with Article 129 of the Companies Law.
- Requesting access to a copy of the Articles of Incorporation of the joint stock company and its Articles of Association, unless the joint stock company publishes them on its website.
- Registering his shares in the shareholders' register of the joint stock company.
- Nominating and electing members of the Board of Directors.

#### Shareholder Access to Information

- The Board of Directors is committed to providing complete, clear, accurate, and non-misleading information to enable shareholders to fully exercise their rights, ensuring that this information is provided in a timely manner and updated regularly.
- The method of providing information to shareholders must be clear and detailed, including a statement of the information about the joint-stock company that shareholders can access, guaranteeing its availability to all shareholders of the same type or class.
- The most effective means of communication with shareholders must be followed, ensuring that there is no discrimination among them in the provision of information.

#### Communication with Shareholders

- The Board of Directors ensures effective communication between the company and its shareholders based on a mutual understanding of the company's strategic objectives and interests.
- The Chairman of the Board and the Group CEO keep the other Board members informed of shareholders' opinions and discuss them with them.
- No shareholder may interfere in the business of the Board of Directors or the executive management of the company unless they are a member of the Board or its executive management, or if their interference is through the General Assembly in accordance with its competencies or within the limits and cases permitted by the Board of Directors.

## Procedures Taken by the Board of Directors to Inform its Members – Especially Non-Executives – of Shareholders' Proposals and Remarks Regarding the Company and its Performance

The Company is committed to implementing an advanced strategy centered on actively engaging all key stakeholders, particularly investors and current shareholders, in the Company's major events and activities. This includes keeping them continuously informed of the Company's financial and operational performance and results, as well as promptly communicating all policies, programs, and decisions issued by the Board of Directors. Moreover, the Company makes efforts to attract and recruit investors and encourage them to invest in the Company, thereby strengthening its financial and commercial position in the market. We work to achieve the highest returns for all shareholders and investors in a sustainable manner.

The Company also seeks to maintain direct communication with its shareholders through ordinary and extraordinary General Assembly meetings, the publication of Company announcements on the Saudi Stock Exchange (Tadawul) website, and the provision of complete, clear, accurate, and non-misleading information in a timely manner. In addition, the Company issues the Board of Directors' Report, through which it provides the required disclosures in accordance with the Companies Law, the Capital Market Law, their implementing regulations, and all necessary declarations. The Company also enables shareholders to submit inquiries and comments via email, and to review the Company's documents and records through the website, with the aim of ensuring that all shareholders can exercise their statutory rights and follow all necessary procedures they may need to. Shareholders can submit their suggestions and feedback about the company and its performance through all the following means and channels of communication adopted by the Company:

Company website: [Burgerizzr.com](http://Burgerizzr.com)

E-mail: [invest@burgerizzr.com](mailto:invest@burgerizzr.com)

Telephone: 0115200904

## Company Dividends Policy

The dividend distribution policy of Bait AlShatirah Restaurant Company (Burgerizzr) has been developed as per the Corporate Governance Regulations issued by the Capital Market Authority, as well as the Companies Law and the Company's Articles of Association. This policy governs the processes and procedures related to dividend distribution, the announcement thereof, and the determination of the payment date. The Company seeks to maintain a generally stable dividend distribution policy and commits to disclosing any changes that may occur to this policy. In general, the Company consistently aims to distribute cash dividends to its shareholders whenever approved by the General Assembly, while taking into account any changes that may affect the cash amount distributed each year in line with the Company's strategic plans and future objectives. These objectives include utilizing its reserves to pursue projects or investments that support and advance the interests of the Company and its shareholders. Dividend amounts may also vary annually with the aim of increasing the Company's share capital through the following:

- Capitalizing a portion of the realized profits.
- Company Dividends Policy

The company's annual net profits are distributed as follows:

1. The Ordinary General Assembly, based on a recommendation from the Board of Directors, may retain a portion of the net profits to build a discretionary reserve and allocate it for purposes determined by the Assembly.
2. The Ordinary General Assembly may decide to establish additional reserves to the extent that serves the Company's interests or helps ensure, as much as possible, the distribution of stable dividends to shareholders. The Assembly may also deduct amounts from the net profits to establish social institutions for the Company's employees or to support any existing institutions of this kind.
3. The remainder is then distributed to shareholders as dividends or transferred to the retained earnings account.
4. With due regard to the provisions set forth in the Company's Articles of Association and Article (76) of the Companies Law, an amount not exceeding (10%) of the remaining profits may be allocated as remuneration for the members of the Board of Directors, provided that each member's entitlement is proportionate to the number of meetings they attend.
5. The Company may, after fulfilling the controls set by the competent authorities, distribute interim profits.

## Entitlement to Profits

A shareholder becomes entitled to their share of the dividends in accordance with the resolution issued by the General Assembly in this regard. The resolution specifies the entitlement date and the distribution date, and dividend eligibility is granted to shareholders whose names appear in the shareholders' register at the end of the entitlement date.

## General Rules for the Dividend Policy

1. The Company's current policy is to distribute annual dividends to its shareholders, or interim dividends. Should the Board of Directors wish to amend this policy, it must comply with the provisions set out in the Corporate Governance Regulations, as well as the rules and regulatory procedures issued in implementation of the Companies Law applicable to listed joint-stock companies.
2. The Board of Directors must include in its annual report submitted to the General Assembly the dividends distributed during the various periods of the financial year, including the dividends proposed for distribution for the year covered by the report, the ratios of dividends distributed to realized profits and to share capital, and the total amounts of dividends proposed for distribution.

### Dividends Distributed to Shareholders During 2025G

N/A

Statement of the General Assembly meetings of shareholders held during the fiscal year 2025G, and the names of the Board of Directors members who attended these meetings.

Date	Attendance
11/05/2025G	All members

### Number of the Company's requests to the Shareholders' Register

Sr.	Reason for request	Date of register
1	Corporate Procedures	06/08/2025G
2	Corporate Procedures	14/04/2025G
3	Corporate Procedures	2025G/12/1

Description of any interest in classes of shares carrying voting rights held by persons other than the Company's Board members, senior executives, and their relatives, who have notified the Company of such rights pursuant to Article (85) of the Rules on the Offer of Securities and Continuing Obligations, as well as any changes to those rights during the most recent financial year.

There is no interest in any class of shares carrying voting rights held by persons other than the Company's Board members and their relatives, and senior executives and their relatives, who have notified the Company of such rights, nor has there been any change in such rights during the most recent financial year.

Description of any interests, contractual securities, or subscription rights held by the Company's Board members, senior executives, and their relatives in the Company's shares or debt instruments, or those of any of its subsidiaries, as well as any changes in such interests or rights during the most recent financial year.

Sr.	Name of the person to whom the sequence of interest belongs	Position	Number of shares at the beginning of the year	Number of shares at the end of the year	Net change	Percentage of change
1	Mohammed bin Ali Al-Ruwaigh	Chairman	14,126,094	14,126,094		0%
2	Sami Bin Mohammed Al-Obaid	Vice-Chairman	3,000,000	3,000,000		0%
3	Mohammed bin Hassan Al-Shuhail	Board Member	42,876	42,876	0	0%
4	Ziyad bin Abdullatif Al-Barrak	Board Member	250	0	(250)	(100%)

#### Relatives of Board Members

Khalid bin Ahmed Al-Thumairy	Shareholder / Chairman Brother	0	40,000	40,000	-
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### List of the names and ownership of the Company's shareholders as of December 31, 2025G

Name	%	Change in the number of shares in 2025G				Ownership Type		
		Number of shares at the beginning of 2025G	%	Change in the number of shares in 2025G	%		Number of shares at the end of 2025G	%
Mohammed bin Ali Al-Ruwaigh	40	14,126,094	-	-	-	14,126,094	-	Direct
Ali bin Mohammed bin Ali Al-Ruwaigh	15	5,360,000	-	-	-	5,360,000	-	Direct
Sami Bin Mohammed Al-Obaid	8.5	3,000,000	-	-	-	3,000,000	-	Direct

Description of the classes and quantities of any convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company during the financial year, along with a clarification of any consideration the Company received in return.

There are no convertible debt instruments, contractual securities, subscription right memoranda, or similar rights that the Company issued or granted during the 2025G financial year, and the Company did not receive any consideration in this regard.

**Description of any conversion or subscription rights arising from convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company.**

There are no conversion or subscription rights arising from convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company.

**Description of any redemption, purchase, or cancellation by the Company of any redeemable debt instruments, along with the value of the remaining securities, distinguishing between listed securities purchased by the Company and those purchased by its subsidiaries.**

There has been no redemption, purchase, or cancellation by the Company of any redeemable debt instruments, and no remaining securities to report, whether listed securities purchased by the Company or those purchased by its subsidiaries.

**Description of any transaction between the Company and a related party**

List of the transactions and contracts to which the Company is a party and in which any member of the Board of Directors, senior executives, or any person related to any of them has an interest, noting that none of the Board members, the Chief Executive Officer, or the Chief Financial Officer has any material interest, whether direct or indirect, in the transactions or contracts concluded for the benefit of the Company in 2025G, except as stated below. The company deals with related parties, obtaining meal delivery services from (Yaswa; formerly known as Ibtikar Technology) besides contract for lease of offices from the company. Note that the related parties are treated on the same terms as business dealings with other parties not associated with the company.

Related parties	Relationship	Nature of Service	Duration	Value
Yaswa Establishment for Logistics (formerly known as Ibtikar Technology)	Direct relationship with the Chairman of the Board of Directors	Delivery services	One year renewable	7,227,709
	Direct relationship with the Chairman of the Board of Directors	Contract for office lease from the company	One year renewable	41,400

**Information relating to any transactions or contracts to which the Company is a party, or in which any member of the Board of Directors, senior executives, or any person related to any of them has or had an interest.**

Company name	Subject of the contract	Duration	Value (Saudi Riyal)	Name of the relevant person
Yaswa Logistics Company	Delivery services to the Company	One year, automatically renewable under the same terms unless either party notifies the other of its intention not to renew at least 30 days in advance.	7,227,709	The relationship is direct through the direct ownership of Chairman Mohammed Al-Ruwaig
	Contract for office lease from the company	One year renewable for the same terms unless one party informs the other, at least 30 days before expiry, of his interest to not renew the contract.	41,400	

**A statement of any arrangements or agreement whereby a member of the Board of Directors of the Company or a senior executive has waived any remuneration**

No arrangement or agreement under which a board member or senior executive waives any remuneration.

**Any arrangements or agreement whereby a shareholder of the Company waives any rights in dividends**

No arrangement or agreement under which a shareholder of the Company waives any rights in dividends.

**Any investments or reserves established for the benefit of the employees of the company**

No investments or reserves established for the benefit of the company's employees.

Statement of the statutory payments that have been settled and those that remain outstanding as of the end of the financial year, including zakat, taxes, fees, or any other dues, along with a brief description of each and an explanation of the reasons for any unpaid amounts.

Description	2025G		Brief description	Reasons
	Paid	Outstanding at the end of the annual financial period and not paid		
Zakat	246,666	293,229	Zakat Provision for 2024	Payable upon filing the Zakat return in 2025
Tax	13,889,335	1,161,902	VAT and Withholding Tax (WHT)	December liabilities are settled in January of the following year
GOSI	2,783,108	255,368	General Organization for Social Insurance (GOSI) Payments	December contributions are settled in January of the following year
Visa and passport costs	-	-	Visa and Passport Costs for Employees	Other Government Payments - Labor Office
Labor Office fees	7,107,314	-	Other Government Payments - Labor Office	Fees payable as per the Labor Law

\*Tax dues for Burgerizzr and SHOVEL brands.

Statement of movement in bank facilities and loans granted to the Company and its subsidiaries as of December 31, 2025.

Burgerizzr Loans from Local Banks						
Financier	Loan Amount	Funding Nature	Loan Balance at the Beginning of 2025	Paid	Remaining Loan Balance	The Company's Total Debt
Arab National Bank	8,000,000	3 Years	529,421	529,421	-	-
Arab National Bank	18,000,000	5 Years	8,209,071	1,350,858	16,311,102	16,311,102
Al Rajhi Bank	14,375,618	5 Years	4,144,112	2,112,313	2,031,799	2,031,799
Total			12,882,604	3,992,592	18,342,901	18,342,901

The company has a Tawarruq financing agreement with Arab National Bank and a deferred-payment commodity-sale financing agreement with Al Rajhi Bank. These loans are secured by promissory notes amounting to SAR 35.77 million as of 31 December 2025G (31 December 2024G: SAR 41.6 million). The loans are obtained to finance the construction of new branches and support the company's expansion activities.

Shovel Company Loans from Local Banks						
Financier	Loan Amount	Funding Nature	Loan Balance at the Beginning of 2025	Paid	Remaining Loan Balance	The Company's Total Debt
Arab National Bank	1,148,000	5 Years	899,267	229,600	669,667	669,667
Riyad Bank	6,250,000	3 Years	-	1,226,022	5,023,978	5,023,978
Total			899,267	1,455,622	5,693,645	5,693,645

These loans are guaranteed by promissory note of SAR 7.4 million AS OF December 31, 2025G and are obtained to construct new branches and cover operational expenses.

**If the auditor's report includes any reservations regarding the annual financial statements, the Board of Directors' report must disclose those reservations, explain their underlying reasons, and provide any related information.**

The Auditor's report contained no reservations or material observations on the annual financial statements for the fiscal year 2025G.

**The Board of Directors' recommendation to replace the auditor before the end of the appointment term, along with a statement of the reasons for the recommendation.**

No recommendation by the Board of Directors to change the Auditor before the end of the term for which they are appointed.

**Information relating to any business activities that compete with the Company or any of its lines of business, whether currently or previously undertaken by any member of the Board of Directors, including the names of the individuals involved in the competing activities, the nature of those activities, and their terms.**

No such competition.

**Details of the treasury shares held by the Company and information on how these shares are utilized.**

No treasury shares held by the company.

**Description of the classes and quantities of any convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company during the financial year, along with a clarification of any consideration the Company received in return.**

There are no convertible debt instruments, contractual securities, subscription right memoranda, or similar rights that the Company issued or granted during the 2025G financial year, and the Company did not receive any consideration in this regard.

**Description of any conversion or subscription rights arising from convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company.**

There are no conversion or subscription rights arising from convertible debt instruments, contractual securities, subscription right memoranda, or similar rights issued or granted by the Company.

**Description of any redemption, purchase, or cancellation by the Company of any redeemable debt instruments, along with the value of the remaining securities, distinguishing between listed securities purchased by the Company and those purchased by its subsidiaries.**

There has been no redemption, purchase, or cancellation by the Company of any redeemable debt instruments, and no remaining securities to report, whether listed securities purchased by the Company or those purchased by its subsidiaries.

**Review of the independence of members and conflicts of interest during the fiscal year ended 31/12/2025G**

As per its duties, the Nominations and Remunerations Committee assessed the independence of independent members, who are:

- Mr. Mohammed bin Hassan Al-Shuhail
- Mr. Ziyad bin Abdullatif Al-Barrak
- Mr. James Christopher Hartenstein

The Committee did not identify any instance of conflict of interest or any indication of impaired independence as stipulated in Article 19 of the Corporate Governance Regulations issued by the Capital Market Authority.



## Board of Directors Declarations

### The Board of Directors acknowledges that:

- 1.** The auditor did not submit to the Board any request to convene the General Assembly of the Company during the financial year ended 31/12/2025G.
- 2.** The Chairman of the Board of Directors has not received any written request to hold emergency meetings of two or more members during the fiscal year ended 31/12/2025G.
- 3.** The Company did not receive from shareholders holding at least 5% of the Company's capital a request to hold the General Assembly during the financial year ended 31/12/2025G.
- 4.** Shareholders holding at least 5% of the company's shares did not request to add one or more topics to the agenda of the General Assembly when it was prepared during the fiscal year ending 31/12/2025G.
- 5.** The Board of Directors did not discharge any of the Company's debtors from their obligations to the Company during the financial year ended 31/12/2025G.
- 6.** The Company has not established any procedures or restrictions that could impede a shareholder's ability to exercise the rights guaranteed under applicable laws and regulations.
- 7.** The external auditor did not provide any advisory services to the Company and did not receive any fees in this regard during the financial year ended 31/12/2025G.
- 8.** The Company has no preferred shares or any shares that carry special voting privileges, whether for shareholders, Board members, or employees. All of the Company's shares are ordinary shares of equal nominal value and equal voting and other rights in accordance with applicable regulations.
- 9.** The Company did not provide any cash loan of any kind to its Board members, nor did it guarantee any loans made by any of them with third parties.
- 10.** There are no material obstacles that could affect the Company's ability to prepare its financial statements in accordance with international standards.

### General Declarations

- Accounts records are properly prepared.
- The internal control system is well-founded and has been effectively implemented.
- There is no doubt whatsoever regarding the Company's ability to continue its operations.



## List of Company Announcements on the Tadawul Website for the Year 2025

Announcement	Date
Announcement of the annual financial results for the year 2024-12-ending 31	2025-03-02
Board of Directors' recommendation to increase capital through bonus shares	2025-03-02
Corrective announcement regarding the Board's recommendation to increase capital through bonus shares	2025-03-02
Invitation to the Ordinary General Assembly Meeting (First Meeting)	2025-04-20
Corrective announcement regarding the invitation to the (Ordinary General Assembly Meeting (First Meeting)	2025-04-21
Reminder announcement for the Ordinary General Assembly Meeting via modern technology	2025-05-07
Results of the Ordinary General Assembly Meeting (First Meeting)	2025-05-12
2025-03-Interim financial results for the period ending 31 (Three Months)	2025-05-15
2025-06-Interim financial results for the period ending 30 (Six Months)	2025-08-06
Latest developments regarding the Board's recommendation for a 60% capital increase via bonus (shares (SAR 21M capitalization)	2025-08-06

Announcement	Date
Corrective announcement regarding the interim financial 2025-06-results for the period ending 30	2025-08-07
Signing of an acquisition agreement for 60% of Shovel Coffee Bean Trading Company	2025-08-24
Addendum announcement regarding the acquisition of 60% of Shovel Coffee Bean Trading Company	2025-09-01
Completion of the acquisition procedures for 60% of Shovel Coffee Bean Trading Company	2025-10-27
2025-09-Interim financial results for the period ending 30 (Nine Months)	2025-11-05
Invitation to the Extraordinary General Assembly Meeting regarding the capital increase	2025-12-09
Addendum announcement regarding the invitation to the Extraordinary General Assembly Meeting	2025-12-10
Second addendum announcement regarding the invitation to the Extraordinary General Assembly Meeting	2025-12-11
Announcement of a conference call to present the 2030-Company's Strategy 2025	2025-12-18
Reminder announcement regarding the start of electronic voting for the Extraordinary General Assembly items	2025-12-23



[burgerizzr.com](http://burgerizzr.com)



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Aloyaynah road,  
Dhahrat Laban, Riyadh.