



LEAF
GLOBAL
ENVIRONMENTAL
SERVICES

Board of Directors Report of Leaf Global Environmental Services

Join Stock Company
2024







Introduction

Dear Shareholders of Leaf Global Environmental Services,
Greetings,

The Chairman and members of the Board of Directors of Leaf Global Environmental Services Company are pleased to present their report for the fiscal year ending on December 31, 2024, to the shareholders of the company. This report highlights the company's key achievements and has been prepared in accordance with the requirements of the Corporate Governance Regulations issued by the Capital Market Authority and the company's Articles of Association (AOA). We hope this report reflects the shareholders' aspirations for further progress.

Leaf Global Environmental Services Company publishes detailed information regarding its activities and performance for the fiscal year 2024 in its annual report, which includes the consolidated financial statements for the year ending on December 31, 2024. This is made to strengthen the company's connection with its shareholders, stakeholders, and relevant authorities.



Establishment

Leaf Global Environmental Services Company was established as a limited liability company. The AOA was notarized at Jeddah Nortey Public in Jeddah under number (39897472) dated 12/06/1439 H (corresponding to 28/02/2018). The partners also decide to convert the legal entity of the company from a Limited Liability Company (LLC) to a Closed Joint Stock Company (CJSC) before the Ministry of Commerce clerk under the number (100045527) on 20/12/1445 H (corresponding to 27/06/2024). Finally, Leaf Global Environmental Services Company has been listed on the Parallel Market - Nomu - and has offered 30% of its shares to the market.



Activity

The company practices the following activities:

- 1-Cleaning, clearing and rehabilitating beaches from pollutants.
- 2-Building docks and marine construction
- 3-Building ports and tourist marinas.
- 4-Testing and measuring environmental indicators.
- 5-Environmental consulting activities.



Capital

Leaf Global Environmental Services Company was established with Capital of SAR 300,000, Three Hundred Thousand Saudi Riyals, at the time of its founding. The AOA was notarized before the Ministry of Commerce clerk under the number (39897472) on 12/06/1439 H (corresponding to 28/02/2018).

The partners decided to increase the company's Capital to SAR 24,700,000, Twenty-Four Million Seven Hundred Thousand Saudi Riyals, from the retained earnings to be SAR (25,000,000), Twenty-Five Million Saudi Riyals, according to the electronic AOA approved by the Ministry of Commerce under contract No. (39088) dated 17/11/1443 H (corresponding to 06/03/2023).

The company's current Capital amounts to SAR 25,000,000, Twenty-Five Million Saudi Riyals, divided into (5,000,000) five million shares of equal value, each valued at SAR 5, Five Saudi Riyals. All shares are ordinary and fully paid.

The Company Vision





The Company Vision

The Company aspires to become a global leader in the environmental services sector and in sustainable solutions for a greener future.

At our core, we are committed to preserving and restoring the planet health. We hope for a world where harmony between nature and human activities through innovative environmental services. Our goal is to be at the forefront of this movement, leading the way in finding sustainable solutions that mitigate environmental impact and promote a healthier, more resilient planet.

We strive to be the primary partner for companies, governments, and communities seeking comprehensive environmental services. By combining cutting-edge technologies, scientific expertise, and a deep understanding of local and global environmental challenges, we deliver tailored solutions that address complex issues in areas such as waste management, pollution control, renewable energy, and ecosystem restoration.

Through collaboration and strategic partnerships, we aim to create positive changes on a broad scale. We work closely with our clients to develop sustainable strategies, implement innovative technologies, and enhance resource management. Our vision extends beyond short-term gains, as we prioritize long-term sustainability and the well-being of future generations.

We are committed to fostering a culture of environmental stewardship within our company and among our employees. By promoting diversity, inclusion, and continuous learning, we empower our team to push the boundaries of environmental science and engineering. Together, we strive for excellence, integrity, and innovation in all aspects of our work. Ultimately, our vision is to be a catalyst for transformative environmental solutions worldwide. By embracing sustainability as a core value, we are dedicated to creating a world where economic prosperity and environmental well-being go together ensuring a brighter, greener future for all.

Ultimately, our vision is to be a catalyst for transformative environmental solutions around the world. By embracing sustainability as a core value, we are committed to creating a world where economic prosperity and environmental well-being exist together, ensuring a brighter and greener future for all.

Company Mission





Company Mission

In Leaf Global Environmental Services Company, we are committed to making a positive impact on the environment and fostering a sustainable future for everyone. Our mission is to provide comprehensive environmental services beyond compliance and empower businesses, governments, and communities to achieve environmental excellence.

We believe that environmental challenges can be transformed into opportunities for creativity and development. Through our passion and commitment, we provide specialized solutions that solve complicated environmental issues, protect natural resources, and promote sustainability practices.

Through cooperation, technology, and continuous improvement, we lead positive changes on national, regional, and global scales. We work closely with our clients to understand their needs, challenges, and unique visions. Our team of experts combines scientific knowledge, technological advancement, and industry insights to develop tailored strategies that maximize environmental benefits while balancing economic considerations.

Integrity, professionalism, and environmental stewardship are at the core of everything we do. We guarantee transparency, accountability, and compliance with regulations. Our solutions depend on rigid scientific analysis, using the latest developments in environmental science and engineering.

We believe that sustainability is not just a buzzword, it is a fundamental responsibility. Through embracing sustainability as a guiding principle for positive change for future generations, our goal is to create a world in which economic prosperity is interconnected. We create a harmonious legacy of environmental well-being.

Join us in this journey towards a greener and more sustainable future. Together, we can make a lasting difference and leave a positive environmental legacy for future generations.



Company Strategy

Environmental Excellence: We strive to achieve environmental excellence in all aspects of our operations. Our strategy is centered around providing high quality services that meet or exceed regulatory requirements while minimizing environmental impact. We invest continuously in research and development, and innovation to stay at the forefront of emerging environmental challenges and deliver advanced solutions to our clients.

Client Centered Approach: Our clients are at the heart of everything we do. We listen to their needs, understand their unique challenges, and develop specialized solutions for their specific environmental goals. Through fostering solid relationships and providing exceptional customer service, we aim to be the preferred trusted partner for all your environmental services needs.

Comprehensive Solutions: We believe in following a comprehensive approach for environmental services. Our strategies focus on providing comprehensive solutions that cover the complete life cycle of environmental projects; starting preliminary evaluations and planning, to execution, supervision, and continuous support, we offer comprehensive services that guarantee environmental sustainability and compliance.

Technology and Innovation: We embrace technology and innovation as drivers of progress in the environmental services industry. We invest in the latest technologies, data analytics, and digital solutions to optimize the efficiency and effectiveness of our operations via leveraging the power of emerging technologies. We aim to provide our clients with innovative and practical solutions in terms of cost and sustainability.

Cooperation and Partnerships: We realize that solving complicated environmental issues requires cooperation and partnerships. We actively seek opportunities to collaborate with industry experts, research institutions, government agencies, and local communities to leverage collective knowledge and resources. Through strategic partnerships, we can expand our impact and create meaningful change on a broader scale.

Continuous Improvement: We are committed to the culture of continuous improvement. We regularly evaluate our operations, measure our performance, and seek feedback from clients and stakeholders. By adopting a culture of learning, we can adapt to advanced environmental needs, stay at the forefront of industry trends, and continuously improve the quality and effectiveness of our services.

Global Expansion: While we take pride in our local presence, we aim to expand our global footprint. Our strategy includes targeted expansion in new regions and markets, where our experts and services can make a big difference by establishing strategic partnerships and local collaborations. We can expand the scope of our reach and positive impact on environmental sustainability across the world.

By aligning our strategy with our vision, we are confident in our ability to pioneer the environmental services industry, drive positive change, and create a more sustainable future for generations to come.



Our Strengths

Our Team of Experts: Our company takes pride in our team of environmental professionals with high skills and expertise. From scientists and engineers to political experts and project managers, our diverse team contributes a wealth of knowledge and experience to each project. We are passionate about environmental sustainability and are dedicated to providing the highest standards of service to our clients.

Comprehensive Services Portfolio: We offer a comprehensive range of environmental services covering various fields, like waste management, pollution control, environmental impact assessment, remediation, sustainable energy solutions, and more. Our ability to provide comprehensive solutions distinguishes us and allows us to cater to the diverse needs of our clients.

Technological Innovation: We remain at the forefront of technological advancement in the environmental industry. By investing in cutting-edge technologies and digital solutions, we enhance the efficiency, accuracy, and effectiveness of our services. We leverage data analytics, remote sensing, and predictive modeling to provide data-driven insights and optimize environmental management strategies.

Tailor-made Solutions: We recognize that each client and project is unique. We take pride in our ability to develop Tailor-made solutions that align with our clients' specific requirements, objectives, and regulatory frameworks. By taking into consideration the local context, the stakeholders, and environmental sensitivities, we provide tailor-made solutions that increase environmental benefits and decrease risks.

Regulatory Compliance: We have a deep understanding of local and national environmental laws. Our expertise in navigating complex regulatory landscapes ensures that our clients remain compliant with all applicable laws and regulations. We offer guidance and support in obtaining the necessary permits, conducting environmental assessments, and fulfilling reporting obligations.



Competitive Advantages

Reputation and Trust: We built a good reputation in the industry with our integrity, professionalism, and commitment to excellence. Our clients trust us to provide high quality, trustworthy environmental services. Our track record, full of successful projects, sets us apart from competitors.

Focus on Sustainability: Our strong commitment to sustainability gives us a competitive edge. We are deeply committed to minimizing environmental impact, promoting the principles of circular economy, and integrating sustainable practices into our services. Our clients appreciate our sustainability-based approach, which aligns with their environmental goals and enhances corporate social responsibility efforts.

The Cooperative Approach: We believe in cooperation and partnerships. We actively engage with clients, stakeholders, and communities throughout the project lifecycle. Our comprehensive approach amplifies trust, ensures effective communication, and facilitates joint decision-making. By engaging stakeholders in an activity, we foster a feeling of ownership and build lasting relationships.

Global Reach: Our ability to work on a global scale gives us a competitive advantage. We have succeeded in executing projects in diverse geographic locations and gained insight into various environmental contexts and regulatory frameworks. This global experience allows us to offer valuable insights and best practices to our clients, regardless of their location.

Continuous Learning and Adaptation: We have a culture of continuous learning and adaptation. We stay up to date with the latest industry trends. This commitment to continuous professional development enables us to anticipate and respond effectively to emerging environmental challenges. By leveraging our strengths and competitive advantages, we are well positioned to deliver innovative and sustainable solutions while maintaining a strong market presence in the environmental services industry.



Company Activities

The company revenues are concentrated in a singular sector, the environmental services sector, which is a broad sector that includes a wide spectrum of unlimited services offered by the company. The most prominent of these services are focused in the following:

- 1-Construction Environmental Management Plans (CEMPs).
- 2-Supervising adherence to environmental construction.
- 3-Providing the necessities for environmental monitoring. (air, water, soil, sediment dust, noise, vibration, ...est.) and verify compliance.
- 4-Conducting comprehensive laboratory analyses.
- 5-Studies on the assessment of environmental and social impact (Standards of the International Finance Corporation)
- 6- Issuing construction and environmental operation permits and certificates.
- 7-Environmental Risk Assessment (ERA).
- 8-Waste management and oil spill emergency response plans.
- 9-Providing pollution control plans and precautions.
- 10-Cleaning oil slicks and spills and coastal rehabilitation.
- 11-Hydrodynamic modeling / sediment column / desalination brine discharge.
- 12-Marine and terrestrial habitat surveys.
- 13-Renovation and development of artificial reef.
- 14-Farming and transportation of coral reef.
- 15-Planting Mangrove trees and environmental preparation to support the proliferation of their habitats.



CEO Annual Statement – 2024

Leaf Global Environmental Services PLC.

Dear Stakeholders,

As we close the chapter in 2024, I am proud to reflect on a year of growth, resilience, and unwavering commitment to our planet. At LGES plc, we continue to place environmental integrity at the core of our business, empowering industries and communities to move towards a more sustainable future. Furthermore, 2024 has been a special year to us since we have achieved our primary objective and major milestone in getting listed on the Nomu Parallel Equity Market on the 26th of June 2024. This achievement marks a dual faceted pivotal moment in our journey. We are the first and only Environmental Consultancy who has managed to enter the stock market in the Kingdom and secondly, we have managed to divert a purpose-driven consultancy to a publicly listed company committed to delivering both shareholder value and measurable environmental impact.

A Milestone for Sustainability and Growth

Our listing is more than a financial milestone; it is a statement of intent. It affirms the growing recognition that environmental responsibility and commercial success are not mutually exclusive but fundamentally interlinked. As global challenges such as climate change, biodiversity loss, and environmental degradation continue to intensify, and driven by HRH Crown Prince mandate for Saudi Vision 2030, the need for science-based, solutions-driven consultancy services has never been more urgent.

Over the past decade, LGES PLC has built a solid reputation for delivering results across environmental impact assessments, ESG advisory, carbon strategy, and nature-based solutions. With over 200 projects successfully completed throughout the Kingdom of Saudi Arabia, our expertise is trusted by multinational corporations, local government organisations and regulative bodies (i.e. NCEC, NCW, NCVC, SHAMS), Public Investment Funds (i.e. NEOM, AMAALA, RSG, SEVEN, JCD etc) and development institutions alike.

A New Chapter of Opportunity

Becoming a listed company not only enhanced our ability to scale our vision but to deepen our impact as well. The capital raised through this offering has allowed us to explore the opportunities in strategically investing in:

- Expanding our presence into high-demand regions including other GCE countries like the United Arab Emirates, Bahrain and Oman,
- Developing new capabilities in providing ESG tracking and compliance,
- Accelerating research and innovation in circular economy strategies, carbon credit assessments and waste minimisation analytics,
- Procuring the latest technology equipment required for undertaking Environmental Compliance monitoring and terrestrial/marine ecology surveys'
- Growing our talent base to meet increasing demand for the whole spectrum of providing services'
- Establishing a nursery to grow high carbon sequestering native plant species.

A Commitment to Accountability

As we embrace this next chapter, our commitment to integrity, science, and sustainability remains unwavering. We will hold ourselves to the highest standards of corporate governance, transparency, and stakeholder engagement. Our reporting will continue to be aligned with globally recognized frameworks and standards, ensuring that our shareholders have a clear and consistent view of both our financial and environmental performance.

Business Performance and Impact

Despite global economic headwinds and continued environmental challenges, 2024 has been a year of strong performance for LGES. We successfully delivered, and continue to provide services, to over 60 consultancy projects, covering Environmental Impact Assessments, Mangrove Reforestation, Coral Relocation & Monitoring, Compliance Monitoring, Pollution Control, Waste Minimisation and Carbon Sequestration strategies development. Our revenue grew by 4.84 % compared to 2023, driven by both expanded services and growing demand from clients seeking credible partners in their sustainability journeys.

Importantly, our projects have had measurable environmental outcomes:

- Over 40,000 square meters of underwater habitats restored from our combined efforts in Coral translocation, Artificial Reef installation and Seagrass relocation,
- Over 400 hectares of intertidal areas in the Western province restored from the plantation of 4 Million Mangrove Seedlings through the implementation of improved protocols,
- Carbon accounting services leading to an estimated 400,000 tonnes of CO₂ sequestration equivalent mitigated across client operations.

Innovation and Service Expansion

In 2024, we established our Sustainability Department with the intention of helping clients monitor and benchmark their sustainability KPIs. In line with the Saudi Vision 2030 blueprint that is mandating for the diversification of the local economy and thus establishing Saudi Arabia as a global leader, We have also expanded our advisory services in the development of Waste Minimisation and Carbon Sequestration Strategies, and biodiversity offsetting, three areas seeing growing interest and urgency within the Kingdom.

Our Research & Development team collaborated with academic institutions and the Public Investment Funds to publish peer-reviewed studies on the matters of the marine ecology status of the Red Sea area along with the monitoring of invasive species and coral deteriorating diseases thus contributing to sector-wide knowledge on ecosystem valuation and low-impact infrastructure planning.

Commitment to ESG and Internal Sustainability

We believe in walking the talk. Internally, LGES plc has:

- Reduced our site activities operational emissions by 22% through the utilisation of green energy sources (i. PV panels and wind turbines),
- Achieved the following ISO recertification:
 - 14001:2015, Environmental Management Systems
 - 45001:2018, Occupational Health & Safety Management Systems
 - 9001:2015, Quality Management Systems
- Obtained the following ISO certifications:
 - 3100:2018, Risk Management Systems
 - 37001:2018, Anti Bribery Management Systems
 - 5001: 2018: Energy Management Systems
- Achieved IEMA partnership certificate renewal
- Supported employee-led environmental volunteer initiatives across the RS-G/AMAALA projects.

Our people remain our greatest asset. This year, we invested in over 2,000 hours of professional development, ensuring our teams remain at the cutting edge of environmental science and consultancy excellence.

Looking Ahead to 2025

As we step into 2025, the urgency of the environmental agenda only intensifies. Climate change, biodiversity loss, and regulatory changes continue to reshape the business landscape. Our focus will remain on:

- Deepening partnerships with the public investment funds government agencies and private sector stakeholders,
- Investing in digital tools for environmental monitoring and reporting,
- Expanding into emerging markets in the GCC area where sustainable development needs are growing rapidly.

Gratitude

None of this would be possible without the trust of our clients, the dedication of our team, and the guidance of our Board. Thank you for standing with us in our mission to create a cleaner, more resilient world.

In addition, I want to extend my heartfelt thanks to our employees—whose dedication and expertise are the backbone of our success—as well as our clients, partners, and now, our shareholders. Your belief in our mission has brought us to this moment.

This is not the end of a journey, but the beginning of a more ambitious one. Together, we now have the platform and the responsibility to help shape a more sustainable and resilient world.

We look forward to earning your continued trust in the years to come.

Sincerely,

Peter S. Emmanouil

Chief Executive Officer

Leaf Global Environmental Services PLC

December 31, 2024

CFO Statement

Dear Valued Shareholders,

It is with great pride that I present Leaf Global Environmental Services' (LGES) financial performance for 2024—a year marked by strategic milestones, regional expansion, and resilient financial management despite challenging market conditions.

Key Achievements

Historic Listing: LGES became the first environmental consultancy listed in the region on 27 June 2024, a testament to our team's dedication and market leadership.

Regional Expansion: Opened our Abu Dhabi office, positioning LGES for organic growth in the UAE market.

Technology & Innovation: Prioritized cutting-edge environmental monitoring technologies to enhance service differentiation.

Financial Prudence: Invested SAR 8,098,749 in Sharia-compliant Murabaha funds, optimizing surplus liquidity.

Financial Performance at a Glance

1. Revenue Growth

- 2024 Revenue: SAR 46,585,200 (↑4.84% from 2023's SAR 44,432,851).
- Mangrove Sector Surge: Revenue soared to SAR 11,011,144 (↑117.99% from 2023's SAR 5,092,435).

Revenue Trend (2020–2024)



2. Profitability

-Gross Profit: SAR 20,087,792 (↓19.22% from 2023).

-Operating Profit: SAR 9,896,820 (↓39.54% from 2023).

-Net Profit: SAR 15,481,977 (↓1.4% from 2023).

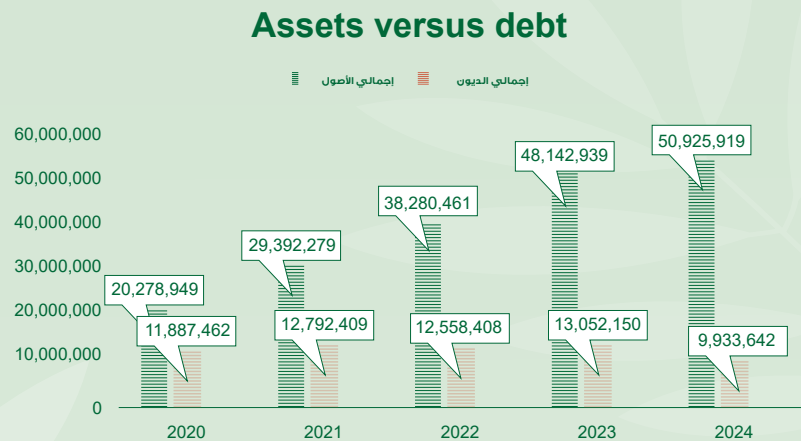
Margins were impacted by intensified market competition; mitigation strategies are underway.

Net Profit Trend (2020–2024)



3. Balance Sheet Strength

- Total Assets: SAR 50,925,919 (↑5.78% from 2023).
- Total Liabilities: SAR 9,933,642 (↓23.89% from 2023), reflecting disciplined debt management.



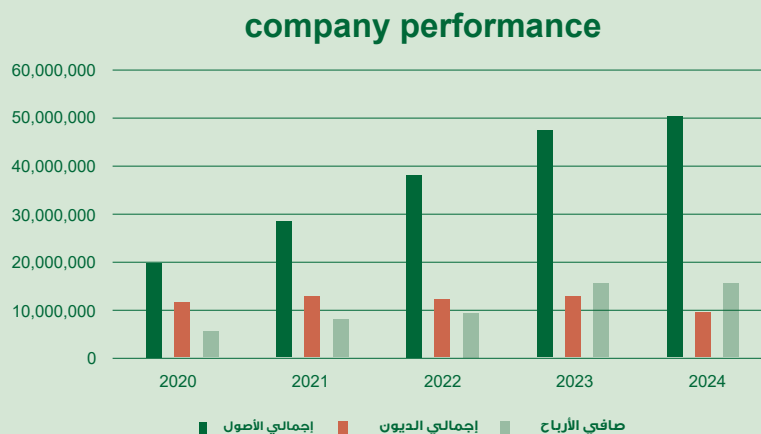
4. Shareholder Value

- Earnings Per Share (EPS): 3.10 (vs. 3.14 in 2023).
- Comprehensive Income: SAR 15,901,488 (↑1.75% from 2023).

Strategic Financial Metrics

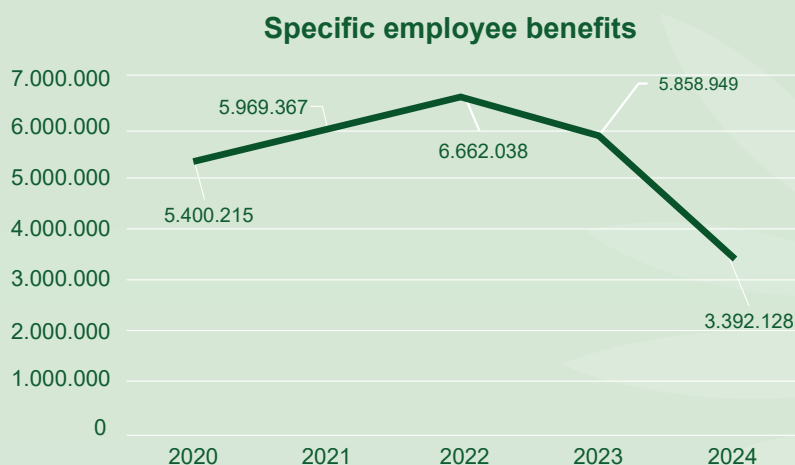
5-Year Financial Snapshot

	2020	2021	2022	2023	2024
Total Assets	20,278,949	29,392,279	38,280,461	48,142,939	50,925,919
Total Liabilities	11,887,462	12,792,409	12,558,408	13,052,150	9,933,642
Net Profit	5,586,751	8,305,311	9,475,885	15,701,917	15,481,977

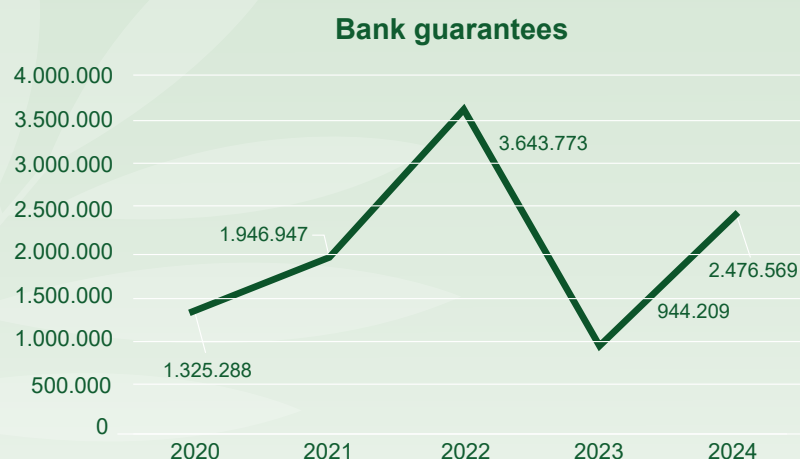


Key Notes

-Employee Benefits: Recorded at SAR 3,392,128 (↓42.1% from 2023).



-Debt-Free: No institutional loans; bonding facility outstanding at SAR 2,476,969.



Outlook & Mitigation Strategies

While 2024 posed margin pressures, LGES is:

- Diversifying revenue streams (e.g., mangrove projects, UAE expansion).
- Enhancing cost efficiency through latest technology adoption.
- Strengthening client retention to counter competition.



Governance

Risks

Credit Risks: Credit risks lie in the inability of one of the parties to fulfil its obligations, which leads in turn to financial loss for the other party. Financial assets subject to a set of credit risks essentially consist of cash, cash equivalents, and trade receivables. The company preserves the cash in banks with high credit ratings. In doing so, it identifies risks, and then receivables are presented after deducting the allowance for impairment. The company is obligated to manage credit risks related to clients by establishing credit limits for each client and following up on outstanding receivables.

Liquidity Risks: Liquidity risks lie in the difficulties faced by the company in collecting funds to fulfill private commitments via financial instruments. Liquidity risks result from the inability to sell some of the financial instruments sufficiently fast at an amount equal to its fair value. The company manages liquidity risks by keeping adequate cash balances in banks, and making sure it can get sufficient facilitations, when necessary, to regularly fulfill its short-term obligations.

Market Risks: Markets risks lie in the risks resulting from variability in fair value or future cash flows from financial instruments due to changes in market prices. Market risks consist of two types:

-Currency risks: Currency risks result from variability in the value of financial instruments due to changes in foreign exchange rates. As the company transactions are done primarily in Saudi Riyals, the company does not face large risks in regard to currency.

-Interest rate risks: Interest rate risks consist of exposure to various risks related to the effect of the variability in prevailing interest rates on the company's financial position and its cash flows. Company revenue and operational cash flows are considered largely independent of market interest rate variability.

Board of Directors' Decision on Dividend Distribution:

The Company's Board of Directors has resolved to distribute cash dividends for the fiscal year ending December 31, 2024, at a rate of SAR 2 per share, with a total amount of SAR 10,000,000 (ten million Saudi Riyals), on 05/12/1446 AH, corresponding to 01/06/2025.

Company Governance

First: Names, current and previous positions, qualifications, and experience of the members of the Board, Committees, and Executive Management:

Board of Directors and Audit Committee:

Name	Current Position	Experience	Qualifications
Abdullah Saleh Bin Ladin Chairman of the Board of Directors	Chairman of the Board of Directors of Leaf Global Environmental services	2018 – 2023: CEO and Co-Founder of Leaf Global Environmental Services 2017: Fellow at Systemiq Ltd, United Kingdom 2014 – 2016: Young Leader Program (YLP), Johnson Controls, Kingdom of Saudi Arabia 2012: Internal internship at ICAD 2012: Game Maker, London Olympics 2011: Internal internship at Huta Marine Works Ltd 2008: Quality Control Officer at Jamjoom Medical Industries	- Master of Science, United Kingdom - Bachelor of Engineering, United Kingdom
Meshal Ghanem Al-Johani Vice Chairman of the Board of Directors and member of the Audit Committee	Vice Chairman of the Board of Directors and member of the Audit Committee at Leaf Global Environmental Services	2022: Scale of Wisdom for Advocacy & Legal Consultancy (SWALAC) 2021: Power Support 2020: Marine Power	- Master of Laws - Bachelor of Islamic Studies
Rizwan Babar Nasrullah Member of the Board of Directors	CFO and member of the Board of Directors of Leaf Global Environmental Services	2018: Leaf Global Environmental Services	- Master of Finance, United Kingdom - Bachelor of Accounting and Finance, Ireland
Muhammad Darar Company Secretary	Managing Director, Risk Manager, and Board Secretary at Leaf Global Environmental Services	2018: Leaf Global Environmental Services 1992: Sharbatly Trade Foundation	- Bachelor of Accounting and Business Administration
Haitham Kamal AbdulGhani Chairman of the Audit Committee	Chairman of the Audit Committee at Leaf Global Environmental Services	2022: Power Support 2021: MSB Holding Company 2020: Deputy CFO at Nasir Al-Maiman Group 2019: Chief Accountant at Atyab Al-Karam Company	- Bachelor of Commerce, Accounting Division
Ahmed Hassan Nour El Deen Vice Chairman of the Audit Committee	Vice Chairman of the Audit Committee at Leaf Global Environmental Services	2022: Power Support 2020: Chief Accountant at Nasir Al-Maiman Group 2018: Senior Accountant at al-Hamdanya Company	- Bachelor of Commerce, Accounting Division

Executive Management

Name	Current Position	Experience
Petros Emmanuel	CEO	2023: CEO 2010 – 2023: Project Manager 1996 – 2010: Civil Engineer
Rizwan Babar Nasrullah	CFO and member of the Board of Directors of Leaf Global Environmental Services	2018: Leaf Global Environmental Services
Muhammad Darar Company Secretary	Managing Director, Risk Manager, and Board Secretary at Leaf Global Environmental Services	2018: Leaf Global Environmental Services 1992: Sharbatly Trade Foundation
AbdulQader Saleh Bagnid	HR/Management	2013 – 2024: HR Manager at Al-Shaya Group

Second: Names of companies inside and outside the Kingdom having a Board member who currently is a board member or a manager

Name	Companies having a Board member who currently is a board member or a manager	Inside/Outside the Kingdom	Legal Entity	Companies having a Board member who has been a board member or a manager	Inside/Outside the Kingdom	Legal Entity
Abdullah Saleh Bin Ladin	Leaf Global Environmental Services	Inside the Kingdom	Closed Joint-Stock Company	- Al Baraka Distinctive Investment Company - Al Baraka First Investment Company - Al Baraka Advanced Holding Company - Alam Al Thaqafah Limited Company - Modern Business Innovator Company - Al Ezdehar and Welfare Trading Company	Inside the Kingdom	Limited Liability Company
Meshal Ghanem Al-Johani	Leaf Global Environmental Services	Inside the Kingdom	Closed Joint-Stock Company	- Scale of Wisdom for Advocacy & Legal Consultancy (SWALAC)		
Rizwan Babar Nasrullah	Leaf Global Environmental Services	Inside the Kingdom	Closed Joint-Stock Company			

Third: Board of Directors Formation and Classification

The Board of Directors of Leaf Global Environmental Services is formed of (3) members. The main members of the board are classified as illustrated in the table below:

SN.	Member Name	Member Type		
		Executive Member	Non-Executive Member	
1	Abdullah Saleh Bin Ladin		✓	
2	Meshal Ghanem Al-Johani			✓
3	Rizwan Babar Nasrullah	✓		

Fourth: Board 2024 Meetings

SN.	Member Name	Board Meeting Date				
		02/04/2024	03/07/2024	08/10/2024	09/02/2025	Total
1	Eng. Abdullah Saleh Bin Ladin	✓	✓	✓	✓	4
2	Meshal Ghanem Al-Johani	✓	✓	✓	✓	4
3	Rizwan Babar Nasrullah	✓	✓	✓	✓	4

Fifth: Procedures taken by the Board to inform its members, particularly non-executive members, of the shareholders' proposals and observations on the Company and its performance:

The Company's management informs its Board members, particularly the non-executive members, of their observations regarding the Company and its performance. Additionally, the members are provided with the minutes of General Assemblies containing the shareholders' inquiries, if present; as well as any questions or inquiries received by the Company via its various communication channels.

The Charter of the Board and its Committee shall stipulate the formation of Remuneration and Nominations Committee, and the specializations related thereto; however, the Company did not form such Committee as it serves as a guideline and not a mandatory procedure for the entity listed in Nomu Market.

Sixth: Brief description of the Committee's roles and duties:

Below is a brief description of the tasks and duties of the Company's committees, specifically the Audit Committee, detailed as follows:

The Audit Committee is formed of (3) members to carry out the following duties, without limitation:

Monitoring the Company's work, verifying reports, financial statements, internal monitoring systems, analyzing and reviewing the internal monitoring system; managing the company's risks; recommending the Board to appoint a director for the internal audit unit or department or to set its remuneration, recommending the Board to nominate or dismiss auditors, identify their fees, evaluate their performance after insuring their independence, and review their scope of work and contractual terms; verifying the Company's compliance with the relevant Laws, Regulations, policies, and instructions; and developing plans and strategies of dealing with crises and emergencies.

The Audit Committee reinforces the Company's internal audit autonomy via controlling its activities and following up with the implementation of the recommendations provided. The Company prioritizes internal control within its efforts to improve performance efficiency and effectiveness and increase profitability while taking into consideration the regulations under which the Company operates. The factors, on which the Company's internal control depends, ensure the availability of materials and systems sufficient for managing and monitoring risks that may be faced by the Company, conducting on going evaluations of the faced risks, and implementing plans and strategies for dealing with crises and emergencies. In this context, the Company develops procedures and policies that provide a reasonable foundation for internal control required to face potential risks in general and on various levels.

Internal audit implemented a work plan for 2024 and issued the necessary reports including recommendations regarding performance improvement. No essential observations have been submitted regarding the internal audit system throughout 2024.

Audit Committee's recommendation regarding the necessity of appointing an internal auditor in the Company:

The Audit Committee recommends the continuation of Mr. Muhammad Omran's services as Director of the Internal Audit Department and to become the Internal Auditor of the Company; he has been nominated the Company's internal auditor for 2025.

There are no recommendations from the Audit Committee that conflict with the Board of Directors' resolutions, or that the Board has rejected concerning the appointment, dismissal, determination of fees, performance evaluation, of the company's auditor or the appointment of an internal auditor.

Seventh: Standards adopted by the Board in evaluating its performance and the performance of its committees, members, and any external entity that has evaluated its relationship with the company, if present:

The directors shall prepare an annual self-assessment for the Board and Committee, and the company shall appoint an external party to conduct any future evaluation tasks, whenever needed.

Eight: Disclosing any remuneration for the members of the Board and the Executive Management

The Company shall comply with the remuneration distribution policy stipulated in the Company's regulations. Whereas, in 2024, remunerations and expenses were paid to the members of the Board, Executive Management, and Committee members without prejudice to the legal requirements, Company's AOA, and the relevant governance regulations. Further, the remunerations provided to the members of the Company's Board and its committee, as well as the senior executives, are subject to the criteria below:

1. The remuneration shall be fair and consistent with the members' skills, qualifications, tasks, and responsibilities incurred thereby. The value of the remuneration may vary from one member to another in accordance with the member's experience, type of tasks assigned thereto by the Board, number of meetings attended by the member, and any other considerations that serve the interest of the company.
2. The remuneration may be of specific amount or in the form of meeting-attendance allowance or in-kind benefits. Two or more of such benefits may be combined, however, in all cases, the total remuneration granted to a Board member may not exceed SAR 500,000 (Five Hundred Thousand Saudi Riyals) a year in accordance with the regulations set forth by the competent statutory authorities.
3. The remuneration shall align with the company's strategy and objectives.
4. Remunerations are granted to encourage Board members to act in the best interest of the company and contribute to its success and development on the long term—in the sense that such remunerations are linked to long-term performance.
5. Remunerations are determined based on the position, tasks, and responsibilities assigned to the member, as well as his academic qualification, work experience, skills, and level of performance.
6. Remunerations are considered according to their alignment with the volume, nature, and degree of risks faced by the company.
7. The practices followed by the other companies in determining remunerations and avoiding any unjustified increase in the remunerations or compensations granted shall be taken into consideration.

8. The intended goal is to attract and retain professional talents and ensure their continued motivation, without resorting to excessive remunerations.

9. Remunerations of independent Board members may not be a percentage of the Company's profit or be directly or indirectly dependent on the company's profitability.

10. A Board or committee member is entitled to remuneration at the end of each fiscal year.

11. A Board member, in addition to the remuneration granted thereto as a Board or committee member, may be granted remuneration in consideration of his membership of the Audit Committee or any other additional tasks, executive, technical, administrative or consultant positions assigned thereto by the Company.

12. Remunerations are calculated up to the date of membership termination. In the event that a member's membership is decided to be terminated due to not attending three consecutive meetings without acceptable justification or emergency, such member's remuneration shall be calculated until the date of the least meetings attended by the member before the termination of his/her membership.

Details of the Bonuses for Senior Executives:

Bonuses paid to the five highest-paid executives, including the Chief Executive Officer and the Chief Financial Officer:

Sequence No.	Position	Fixed Bonuses				Variable Bonuses					Board of Directors Total Executive Compensation (if any)	EOS Benefit	Grand Total
		Salaries	Allowances	In-kind Benefits	Total	Periodic Bonuses	Profits	Long-term Incentive Plans	Granted Shares	Total			
1	Chairman of the Board: Abdullah Bin Laden	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	200,000	0,00	200,000
2	Vice Chairman of the Board: Mishaal Al-Juhani	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	100,000	0,00	100,000

Ninth: Waiver of Bonuses:

The Board Member and Chief Financial Officer (CFO), Mr. Rizwan Babar Nasrullah, has waived his bonus for the year 2024.

Tenth: Penalties and Sanctions:

No penalties, sanctions, precautionary, or preventive measures were imposed during 2024 by the Authority or by any supervisory or regulatory body.

Eleventh: The Company's Social Contributions:

The company aims to have an impactful social role serving various sectors of society. The company has achieved its plans and goals by developing sustainable solutions for a greener future, achieving harmony between human activities and nature, and finding solutions that mitigate environmental impact and promote a healthier, more resilient planet.

Twelfth: Investments or Reserves Allocated for the Company's Employees:

The defined obligations of employees are calculated in accordance with the Saudi Labor Law. In the beginning, the obligations are calculated by the present value of the accrued benefits the employee is entitled to in the case of the termination of his service as of the financial statement date. The company's EOS benefits are considered a defined benefit plan. Defined benefit obligation ("DBO"), which is calculated on a preliminary basis, is re-measured annually using actuarial assumptions in the projected unit credit method. The actuarial assumptions method takes into consideration the provisions of Saudi Labor Law, Labor Law, and Company Policy. It also reviews all assumptions in the date of each report. In regard to its employees who are working citizens, the company pays contributions to the General Organization for Social Insurance, which are calculated as a percentage of the salaries of employees. The Company's obligations are limited to these contributions, which are recognized as expenses when they become due.

Thirteenth: Percentage of ownership and changes in shares and debt instruments during the year 2024 attributable to members of the board of directors, senior executives, and their relatives:

-On 31 December 2023, the total authorized, issued, and paid-up capital for the company reached 5,000,000 shares, which included 3,300,000 shares (representing 66%) owned by Abdullah Saleh Mohammed Bin Ladin, at a nominal value of SAR 5 per share, with a total of 16,500,00. In addition, 1,700,00 shares (representing 34%) were owned by Ghaith Mohammed Bin Ladin, at a nominal value of SAR 5 per share, and with a total of SAR 8,500,00.

-On 27 June 2024, the company was listed in Saudi Exchange (Tadawul), with a total authorized, issued, and paid-up capital for the company of 5,000,000 shares, which included 3,275,000 shares (representing 65.5%) owned by Abdullah Saleh Mohammed Bin Ladin, at a nominal value of SAR 5 per share, and a total of SAR 16,375,000. In addition, there were 225,000 shares (representing 4.5%) owned by Ghaith Saleh Mohammed Bin Ladin, at a nominal value of SAR 5 per share, with a total of SAR 1,125,000. As for the rest of the shares, totaling 1,500,00 shares (representing 30%), they were owned by qualified investors in the Parallel Market, at a nominal value of SAR 5 per share, with a total of SAR 7,500,00, Its ownership is as follows:

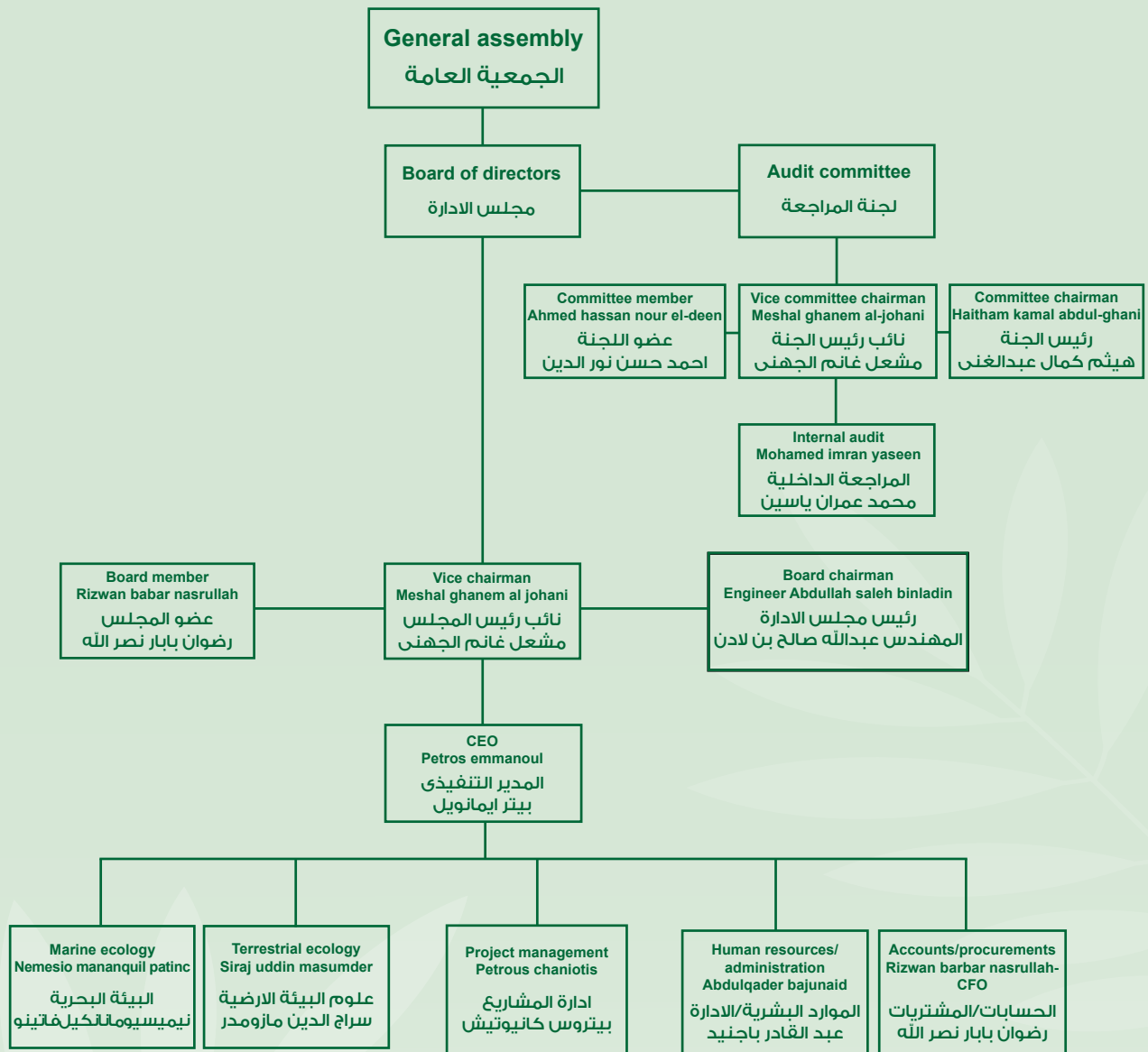
As of 27 June 2024	No. of Shares	Share Value	% Equity Stake
Abdullah Saleh Mohammed Bin Ladin	3,275,000	16,375,000	%65.5
Ghaith Saleh Mohammed Bin Ladin	225,000	1,125,000	% 4.5
Qualified Investors in the Parallel Market	1,500,000	7,500,000	% 30
Total	5,000,000	25,000,000	% 100

As of 31 December 2024	No. of Shares	Share Value	% Equity Stake
Abdullah Saleh Mohammed Bin Ladin	3,300,000	16,500,000	% 66
Ghaith Saleh Mohammed Bin Ladin	1,700,000	8,500,000	% 34
Total	5,000,000	25,000,000	%100

Fourteenth: Disclosure of details of treasury shares held by the company and the details of the use of these shares:

There are no treasury shares held by the company.

Fifteenth: Organizational Structure:



Sixteenth: Future Outlook for the Company's Operations:

Expansion of operations and increase of the company's share in the market (vertical and horizontal expansion), in addition to the company gaining opportunities for acquisition of other integrated companies.

Seventeenth: Board of Directors Approvals:

The Board of Directors approves the following:

- That the account records were properly drafted.
- That the internal supervision system has been developed and implemented effectively.
- There is no doubt about the company's ability to continue its activities.

Eighteenth: Information pertaining to any operations or contracts the company is a party in, or was in the interest of any member of the company's Board of Directors, any of its Senior Executive Officers, or any person involved with any of them:

The Board of Directors acknowledges that its members have disclosed contracts with related parties in which any of them has a direct or indirect interest, and which were presented to the Ordinary General Assembly convened on 18/08/1445 H corresponding to 28/02/2024. It should be mentioned that the principal objective of all contracts that were made with related parties was to achieve the best interest of Leaf Global Environmental Services.

Nineteenth: Transactions of Related Parties:

Related parties represent the principal shareholders and senior management of the company, and subsidiaries over which these related parties exercise joint control or significant influence. Transactions with related parties are conducted in the ordinary course of business on terms similar to those agreed with other parties. Hereinafter there are significant transactions with related parties and their balances within the year:

Relationship	Nature of Transactions	2024	2023
Subsidiaries			
Biohazards Solutions Innovators Company Limited (BIOSI)	Funds transferred from the company	339,221	62,634
	Funds received from the company	144,000	4,095,000
	Expenses paid by the company	8,499,608	725,000
Bin Limited		213,760	49,759
		213,760	0
Huta Hegerfeld Environmental Works Limited		220,458	1,600
		5,465	0
Huta Marine Works Limited	Transferred balance due from subsidiaries to related shareholders	172,500	184,000
Related to Shareholders	Transferred balance due from subsidiary in respect of its related shareholders	0	0

Twenty: the Internal Audit Committee was rewarded.

* An attendance allowance for each meeting of the committee of the amount of. (10,000) SAR for All member.

Name	Position	Amount
Mr. Haitham Kamal Al-Sayed	Chairman of the Committee	5,000
Mr. Ahmed Hassan Nour Al-Din	Vice Chairman of the Committee	3,000
Mr. Mishaal Ghanem Al-Juhani	Audit Committee Member	2,000