



الشركة السعودية للأسماك
SAUDI FISHERIES COMPANY

Annual Report
For the fiscal year ending in
December 31, 2025



Establishment

Saudi Fisheries Company was established in 1401 AH, corresponding to 1981 AD, as a Saudi joint - stock company pursuant to Royal Decree No. M/7 dated 09/05/1401 AH, corresponding to 16/03/1981 AD. It is a listed joint - stock company incorporated in accordance with the provisions of the Companies Law and its implementing regulations.

Subsidiaries (1) (2)

A subsidiary named (Al-Hareedha National Aquaculture Company), a limited liability company 100% owned by Saudi Fisheries Company, was established with a capital of (100) thousand Riyals, specializing in aquaculture. Its headquarters are in Riyadh. This direction is in line with the Company's strategy to restructure its activities and investments.

- (1) The Company announced on the Tadawul website on 21 - 08 - 2025 AD the Board of Directors' approval on 20 - 08 - 2025 AD to establish a limited liability company, 100% owned by Saudi Fisheries Company, headquartered in the Qassim region, with a capital of (100, 000 Riyals) (One Hundred Thousand Riyals), specializing in the dates trade and industry as well as logistics services. This is subject to obtaining the necessary approvals and licenses from the relevant authorities, and this direction comes in line with the Company's strategy to restructure its activities and investments.
- (2) The Ordinary General Assembly held on 30 - 11 - 2025 AD approved the sale of a 51% stake of Saudi Fisheries Company in Al-Hareedha National Aquaculture Company (a company 100% owned by Saudi Fisheries Company) to Sara National Company. The sold percentage represents 51% comprising 5, 100 controlling shares, where the transaction value amounts to 33, 150, 000 Saudi Riyals out of the total project value of 65, 000, 000 Saudi Riyals.

Activities

The Company's activities are represented in the following:

1. Investing in and breeding living aquatic resources.
2. Fishing all kinds of marine life, such as fish, shrimp, and others, whether in the territorial waters of the Kingdom of Saudi Arabia or other regional and international waters.
3. Aquaculture of aquatic life, fish, and shrimp in seas, saltwater, or freshwater.
4. Operating, breeding, and producing fish and shrimp in earthen ponds, floating cages, and other aquatic environments.
5. Hatching larvae of fish, shrimp, and aquatic life.
6. Wholesale and retail trading of aquatic life, larvae, fish, shrimp, their products, and activities related to ornamental fish and others.
7. Full - service restaurants serving fresh, cooked, and grilled seafood, and undertaking all related business operations such as buying, selling, marketing, manufacturing, producing, packaging, canning, storing, preserving by cooling or freezing, and all activities related to importing, exporting, wholesale and retail trading thereof, as well as land transport of goods and logistical tasks.
8. Importing, exporting, manufacturing, selling, and marketing feed and its derivatives, as well as operating food and animal feed warehouses.
9. Importing, manufacturing, maintaining, operating, and leasing ships, boats, skiffs, and other marine fishing vessels.
10. Constructing, building, owning, buying, selling, leasing, developing, investing in, and managing real estate and lands of all kinds.



11. Producing, processing, preserving, cutting, packaging, freezing, buying, and selling fresh and frozen (chilled) meat.
12. Producing, processing, preserving, cutting, packaging, freezing, buying, and selling all types of marine life.
13. Retail sale of foodstuff in specialized stores.
14. Wholesale of foodstuff.
15. Poultry breeding.
16. Support activities for animal production.
17. Producing, processing, preserving, packaging, cutting, buying, and selling fruits and vegetables.
18. Producing, processing, preserving, packaging, drying, buying, and selling dates and manufacturing their various products.
19. Manufacturing vegetable and animal oils and fats.
20. Manufacturing prepared animal feeds.
21. Wholesale trading of live agricultural and animal raw materials.
22. Transporting refrigerated and frozen goods.
23. Cargo handling and general goods unloading services.
24. Refrigerated foodstuff warehouses.
25. Refrigerated and frozen goods warehouses (cold storage).
26. General warehouses containing a variety of goods.
27. Wholesale of feed and non - pharmaceutical feed additives.
28. Wholesale of food and beverages.
29. Importing and exporting foodstuff.
30. Importing and exporting agricultural feeds.
31. Buying, selling, and leasing restaurants.
32. Maintaining, operating, and managing agricultural projects; installing and maintaining machinery, irrigation systems, greenhouses, and grain silos; leasing agricultural machinery; and controlling agricultural pests.
33. Investing in agricultural and industrial fields, restaurants, foodstuff, retail and wholesale activities, and marketing all food products.
34. Constructing and building laboratories and factories necessary for the Company's purposes and industries, warehouses for preserving, storing, and displaying its products, and other facilities required by the Company for manufacturing, storage, buying, selling, importing, and exporting. Additionally, establishing other industries complementary to its own, either independently or jointly and in partnership with other companies, establishments, and individuals.

The Company practices its activities in accordance with the applicable laws and regulations and after obtaining the necessary licenses from the competent authorities (if any).

Capital ⁽¹⁾

The Company's authorized and paid - up capital is (66, 986, 040) Saudi Riyals, divided into (6, 698, 604) shares, with a nominal value of 10 Riyals per share.



(1) The Company announced on the Tadawul website on 10 - 02 - 2025 AD the Board of Directors' recommendation to increase the Company's capital by way of a rights issue offering. The total amount targeted to be raised is 334, 930, 200 Saudi Riyals. The capital increase will support and enable the Company to execute its strategic plans and support its future activities.

Vision

To be a successful economic entity in achieving investors' objectives and maximizing their wealth, maintaining its leading position in the seafood products sector, contributing to achieving the goals and pillars of food security, and improving the consumption patterns of healthy foods.

Message and Mission

To contribute actively and tangibly to primarily enhancing and supporting initiatives aimed at improving the level of food security in the Kingdom of Saudi Arabia, and raising the level of seafood consumption by providing a diverse range of seafood products with high nutritional value and quality levels in accordance with the highest international standards, ensuring the complete satisfaction of our customers and realizing our long - term vision.

Objectives

- Integrating with the Kingdom's Vision 2030 and its realization programs, primarily concerning the development of marine resource investments, food security, and improving the quality of life.
- Building a successful economic entity that positively impacts the sectors in which it operates and interacts.
- Achieving an adequate growth level in the return on investment for our shareholders, coupled with a balanced growth in equity.
- Improving and developing the business model in alignment with external variables and the Company's internal capabilities.
- Enhancing and utilizing expertise to achieve positive growth in the marine resources investment sector, both locally and regionally.
- Entering into domestic and foreign alliances within the sectors we operate in with successful local, regional, and international entities to transfer successful experiences and exchange technical expertise in all fields.

1. Company's Operating Results

1 - a Sales by Product

The Company's sales in 2025 AD amounted to 4, 077, 794 Saudi Riyals, representing a decrease of 79% compared to the previous year, 2024 AD. Fish sales led with 59% of the Company's total sales, followed by meals and other sales in second place at 29% of total sales, while shrimp sales accounted for 12%. The following table illustrates the activity analysis by products sold for the year 2025 AD compared to the results of 2024 AD:

Activity Analysis by Product	2024 AD	Percentage	2025 AD	Percentage
Fish Sales	7,516,302	%39	2,405,654	%59
Shrimp Sales	10,577,655	%56	484,944	%12

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Processed Goods & Others	948,612	%5	1,187,196	%29
Total	19,042,569	100%	4,077,794	100%

1 - B Sales by Activity Type

Retail sales accounted for 100% of the Company's total sales, as there were no sales recorded for either the wholesale sector or boat operations in the current year due to the suspension of these activities. The following table illustrates the sales distribution by sales channels for the year 2025 AD compared to the results of 2024 AD:

Activity Analysis by sales channels	2024 AD	Percentage	2025 AD	Percentage
Retail Sales	6,131,577	%32	4,077,794	%100
Wholesale Sales	12,910,992	%68		
Boat Sales	-	-	-	-
Total	19,042,569	100%	4,077,794	100%

1 - C Sales by Geographical Region

The Company's sales reached SAR 4, 077, 794 in 2025 AD, all of which were generated in the Central Region due to the closure of retail outlets in other regions, as illustrated in the following table:

Sales Analysis by Region	2024 AD	Percentage	2025 AD	Percentage
Eastern Region	561,202	%3		
Central Region	8,203,425	%44	4,077,794	%100
Western Region	7,386,684	%38		
Southern Region	2,891,258	%15		
International Sales	-			
Total	SAR 19,042,569	100%	SAR 4,077,794	100%

1 - D. Comparative Analysis

The comparative analysis of the Company's business results for the years 2025 AD and 2024 AD shows a 79% decrease in sales, accompanied by a 67% decrease in gross profit. On the expenditure side, selling and distribution expenses decreased by 63%, while general and administrative expenses decreased by 20%. Consequently, the operating loss decreased by 31%, as detailed in the table below:

Statement	2024 AD	2025 AD	Changes	percentage change
Revenue	19,042,569	4,077,794	(14,964,775)	%79-
Cost of Revenue	(24,990,053)	(2,091,406)	(22,898,647)	%92-
Gross Profit	(5,947,483)	1,986,388	(3,961,095)	%67-
Selling & Distribution Expenses	(10,994,397)	(4,047,637)	(6,946,670)	%63-

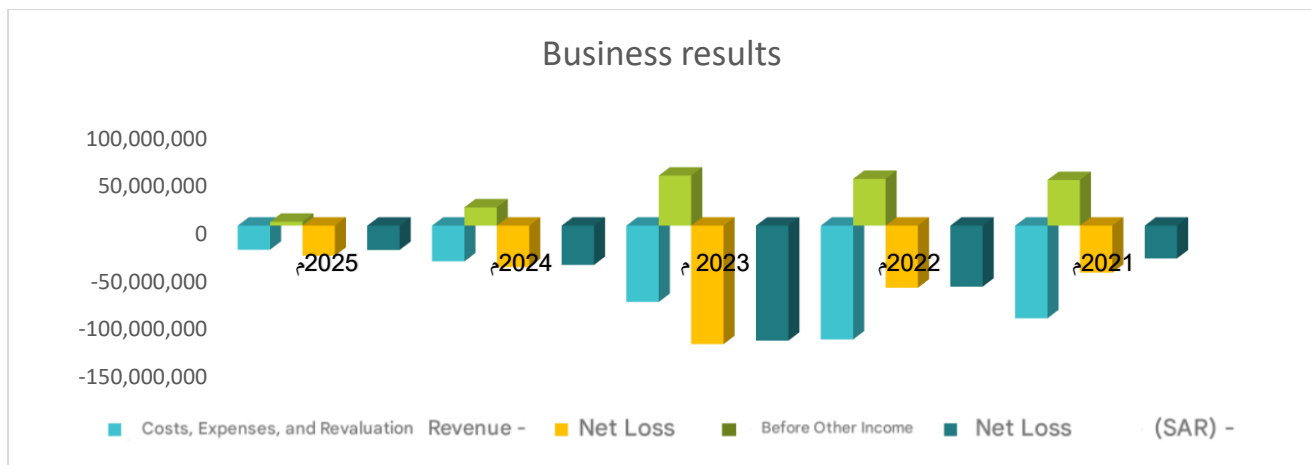


General & Administrative Expenses	(26,208,494)	(21,059,461)	(5,149,033)	%20-
Operating Loss	(34,555,101)	(23,833,489)	(10,721,612)	%31-

1 - E. Five - Year Business Results

The following table illustrates the Company's business results for the financial period from 2021 AD to 2025 AD:

Statement	2025 AD	2024 AD	2023 AD	2022 AD	2021 AD
Revenue	4,077,794	19,042,569	52,208,079	48,815,516	47,586,405
Costs and expenses and reassessment	(25,107,098)	(37,225,520)	(79,610,982)	(118,744,195)	(96,636,694)
Net loss Before other revenues	(31,437,997)	(43,173,003)	(123,573,309)	(64,761,575)	(49,050,284)
Net loss (Saudi Riyal)	(25,352,027)	(40,995,299)	(119,959,261)	(63,624,751)	(34,184,824)



1 - F. Comparative Analysis of Assets and Liabilities (Five Years)

The following table shows the decrease in the Company's total assets from SAR 178 million in 2024 AD to SAR 143 million in 2025 AD. Similarly, total liabilities decreased from SAR 102 million in 2024 AD to SAR 93 million in 2025 AD, as follows:

Statement	2025 AD	2024 AD	2023 AD	2022 AD	2021 AD
Current Assets	78,426,605	26,322,993	34,533,088	132,367,379	164,230,131
Non - Current Assets	65,399,297	151,893,560	208,686,330	179,304,368	177,067,318
Total Assets	143,825,902	178,216,553	243,219,418	311,671,747	341,297,449
Current Liabilities	91,953,833	86,755,140	78,647,042	66,465,327	55,156,258
Non - Current Liabilities	1,584,796	15,904,220	48,300,207	41,045,824	14,872,115

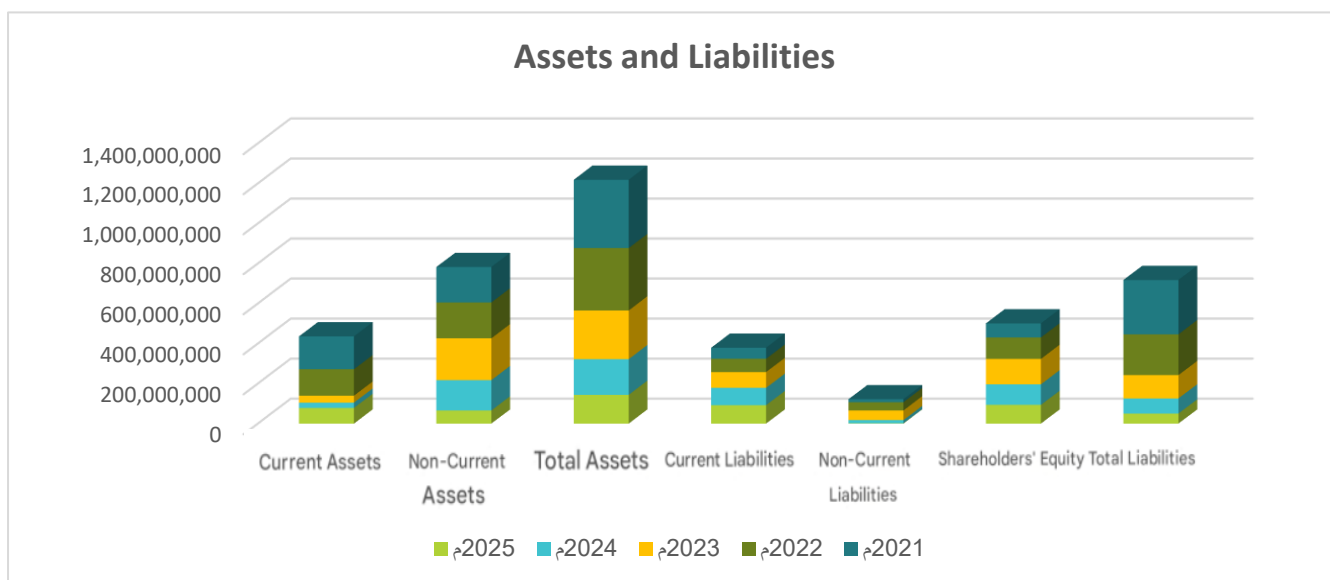
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Total Liabilities	93,538,629	102,659,360	126,947,249	107,511,152	70,028,373
Shareholders' Equity	50,287,273	75,557,193	116,272,169	204,160,595	271,269,076



1 - G. Loans and Credit Facilities

Lending Entity	Principal & Additions	Loan Term	Paid During the Year	Loan Balance	Total Indebtedness
Agricultural Development Fund	10,010,880	9 Years	0	3,903,346	3,903,346
SALIC (Riyad Bank)	20,150,628	11 Months	8,650,628	11,500,000	11,500,000

1 - H. Outstanding and Paid Statutory Payments

The following table details the statutory payments paid and due by Saudi Fisheries Company until the end of the fiscal year 2025:

Statement	Paid During the Year	Due and Unpaid	Brief Description
Zakat	2,671,872	-	Amounts paid or charged to the year in accordance with Zakat provisions and regulations. Due amounts represent the estimated Zakat for the year.
Value Added Tax (VAT)	649,064	-	Amounts paid or charged to the year in accordance with VAT provisions and regulations.
GOSI	579,224	30,599	Amounts paid or charged to the year in accordance with the Labor Law provisions.
Customs Duties	-	-	Amounts paid or charged to the year in accordance with the Customs Law.
Labor Fees	1,227,015	-	Amounts paid or charged during the year for visa and residency (Iqama) renewals and work permits per related regulations.



2. Company Sectors, Projects, and Investments

2 - A. Al-Hareedha Aquaculture Farm (Asir Region)

The Company is considered one of the pioneers in this field within the Kingdom of Saudi Arabia. It established its shrimp farm in Al-Hareedah governorate on the Red Sea coast in 1991 AD. The project is located on land leased from the Ministry of Environment, Water, and Agriculture (MEWA) covering an area of 7.5 million square meters. The Al-Hareedah farm consists of essential components supporting shrimp production. The outdoor breeding ponds in the first phase include 108 ponds (1 hectare each), and the second phase includes 70 ponds (1.5 hectares each), all fully lined with resistant plastic. The combined production capacity reaches 5,000 tons per year.

Over the past years, the farm has recorded no viral infections or diseases, by the grace of God and the civil works executed. These include lining works that limited pathogenic benthic organisms and the "Crab Fence" project, which restricted the entry of migratory organisms. This was achieved through applying the highest biosecurity standards in agricultural practices, supervised by the Company's biosecurity team in cooperation with MEWA.

2 - b. Floating Cages Project (Asir Region)

During 2023 AD, operations for the floating cages commenced following the issuance of Operational Environmental Permits. The Company purchased Barramundi fish fingerlings and began harvesting. During experimental production, the technical team completed the renovation and maintenance of the farm's core infrastructure. In line with the Management's keenness to prepare an environment ready for expansion, studies were conducted in 2023 AD to add two additional farms. Construction Environmental Permits were issued for the Northern and Southern farms, totaling 32 cages with a production capacity of 6,000 tons per year. Furthermore, broodstock has been collected to introduce new species to support expansion plans, as the hatchery is now ready for spawning trials.

2 - c. Aquatic Farm – Al-Qatif

Established in 1990 AD in Al-Qatif (Anak), this farm is dedicated to producing freshwater fish (Tilapia) with a capacity of 140 tons per year, scalable to 300 tons. The farm spans 50,000 square meters and contains 14 concrete tanks and 28 sandy ponds, equipped with hatcheries, nurseries, and a feeding system.

Operations were suspended in 2012 AD due to the lack of economic feasibility (caused by low-cost imported fish) and licensing issues related to water runoff affecting neighboring farms. No maintenance or upgrades have been performed since, leading to varying degrees of asset depreciation and damage.

2 - d. Aquatic Farm Land – Umq (Asir Region)

Located 100 km north of Al-Hareedah, this land is leased from MEWA with an area of 13.3 million square meters. Although a feasibility study was conducted and permits for shrimp farming (capacity: 5,767 tons) were obtained, the project has not yet been executed.

2 - e. Feed Mill

Located within the Al-Hareedah farm perimeter, the mill aims to supply the Company's shrimp and fish farms with necessary feed and sell the surplus locally. The target production capacity is 96,000 tons per year. Some essential machinery and equipment have been purchased for operation.



3. Supply Chain Management

Supply chain management is one of the most important departments, playing a crucial role in the success of all other departments by increasing efficiency, improving quality, and reducing costs, thus contributing to market competitiveness.

Supply chain management also works to reduce the gap between supply and demand to lower excess costs by analyzing historical data and the current market situation. It encompasses the following processes: (planning, sourcing and purchasing, receiving, processing and packaging, warehousing, transportation, and distribution).

4. Land Assets

4 - a. Administrative Building Land – Jeddah ⁽¹⁾

This land houses the Company's branch in Jeddah, located 10 km along the Makkah Al-Mukarramah Road, with an area of 11, 000 square meters. Ownership was transferred from the Ministry of Environment, Water and Agriculture to the Company under Title Deed No. (317902001529) dated 11/02/1444 AH, pursuant to Royal Decree No. (41355) dated 10/09/1433 AH. The decree approved the conveyance of the land to the Company, provided it is registered as part of the State's share in the Company's capital. Please note that the land fell within unplanned areas (slums) slated for demolition, and a compensation claim has been submitted to the Jeddah Municipality.

- ⁽¹⁾ On January 26, 2025, the Company announced on the Tadawul website the latest developments regarding its sites in Riyadh and Jeddah. The Company clarified the completion of the conveyance procedures in favor of State Property and the receipt of compensation amounting to SAR 36, 332, 754. 50 (Thirty - six million, three hundred thirty - two thousand, seven hundred fifty - four Saudi Riyals and fifty Halalas). The Company also indicated that it would communicate with the State Properties General Authority (SPGA) to determine the breakdown of compensation for the land versus the buildings/constructions. The Company is entitled to the full value of the building compensation, while the land compensation value will be added to the Company's capital in favor of the State, in accordance with the Royal Decree, following the final appraisal and obtaining necessary approvals from relevant authorities.

4 - B: Administrative Building Land – Riyadh

This plot serves as the Company's Head Office, located in the Al-Malaz district, northeast of the Ministry of Finance buildings in Riyadh, with an area of 6, 264 square meters. It was originally part of the Ministry of Environment, Water and Agriculture's land. Royal Decree No. (41355) dated 10/09/1433 AH approved the conveyance of the land to the Company to be registered as part of the State's share in the Company's capital. The conveyance was completed under Title Deed No. (317901000456) dated 07/05/1442 AH.

4 - C: Dammam Land

An area of 71, 794 square meters was previously leased from the Saudi Railways Organization (SRO), upon which the Company is building, factory, and warehouses were constructed. The Company later purchased the land from SRO on January 25, 2012, for SAR 39, 245, 982. However, the sale was subsequently rejected by the State Property Department as it violated the Railway Line Protection System and Royal Decrees prohibiting the sale or disposal of government lands (restricting use to leasing only). Consequently, the Company derecognized the land from its records in 2020. All required documents were submitted to SRO, and a check for SAR 24, 381, 455. 60 was received, representing the Company's dues after deducting accumulated Zakat and Income Tax liabilities (SAR 11, 322, 322) and warehouse rent (SAR 165, 000). The Company has submitted documents to recover the remaining balance of SAR 3, 377, 204, and the matter is being followed up. The Company is currently working on handing over the site to the Saudi Railway Company (SAR) upon the expiry of the contract.



4 - D: Al-Khobar Land

Owned by the Company, this land was purchased for SAR 2, 100, 000 with an area of 930 square meters. It was leased for 15 years starting December 1, 2005, ending November 30, 2020, at an annual rent of SAR 55, 000 to an investor who built a commercial building on it. On April 1, 2021, it was re-leased for five years at an annual rent of SAR 250, 000. The land is currently mortgaged to the Agricultural Development Fund against a loan for the expansion of the shrimp farm in Al-Hareedah.

4 - E: Abu Arish Land

A vacant plot owned by the Company in Jazan Province, purchased for SAR 3, 135, 794 with an area of 132, 000 square meters. Portions of the land were expropriated for roads and residential zoning by the Jazan Municipality. Work is underway to rectify and update the title deed and claim compensation for the expropriated parts from the Municipality and the Ministry of Transport.

4 - F: Unaizah Land

A vacant plot owned by the Company in Unaizah, Al-Qassim Region, with an area of 4, 980 square meters.

5. Commercial Sector

The Company operates in the retail and wholesale sectors. It currently operates 5 outlets for fresh and cooked fish in the Riyadh region. Sales in 2025 decreased by 79% compared to 2024 due to the closure of several non - profitable branches. The Company has implemented plans to rectify the financial status of the outlets, improve operational efficiency, and attract new customers while retaining existing ones.

6. Quality

The Company's quality policy centers on providing safe, high - quality products by applying the highest standards throughout operational processes, including procurement, supply, storage, transportation, manufacturing, and multi - channel sales. The Quality Department is committed to international standards:

- ISO 9001:2000 Quality Management - International Quality Management System.
- ISO22000: 2005 Food safety management - Global Food Safety Management System.
- The Saudi Food and Drug Authority.
- Saudi Standards, Metrology and Quality Organization (SASO)
- HACCP (Hazard Analysis and Critical Control Points) systems are recommended by the U. S. Food and Drug Administration (FDA).

The Company has also upgraded its certification to the latest version: ISO 22000:2018 – Food Safety Management Systems (FSMS) – Requirements for any organization in the food chain.

7. Strategic Directions

- Adding new business activities:
 - Production, processing, preservation, cutting, packaging, freezing, and trading of fresh and frozen (chilled) meat.
 - Retail and wholesale of food items in specialized stores.
 - Utilizing public warehouses for diverse commodity storage.



- Core maintenance of the aquaculture farm in Al-Hareedah (Shrimp Farming Sector).
- Maintenance and completion of floating cage installations at the Al-Hareedah farm for fish farming operations.
- Developing current products and services to increase market share, while enhancing control systems over sales and branches and improving margins through diversified sourcing.
- Vertical expansion in the wholesale sector within currently covered areas, alongside horizontal geographic expansion (primarily wholesale, secondarily retail) to serve regions where the brand is not yet present.
- Strengthening infrastructure and logistics.
- Upgrading the transport fleet and modernizing refrigerated warehouses.
- Expanding the logistics footprint to support operational growth and improve time - to - market.
- Strategic Partnership: Entering a partnership with "Sara Investment Company" for the operational management of the Al-Hareedah farm to leverage their technical expertise.
- Capital Increase: Proceeding with the capital increase to strengthen the financial position and provide liquidity for efficient and sustainable expansion.
- Income Diversification: Entering new sectors, specifically the Date Sector, supported by a comprehensive feasibility study submitted to the Capital Market Authority (CMA).

8. Board of Directors and Committees

8 - A: Board Composition and Classification

The Company is managed by a Board of Directors consisting of five members, elected by the General Assembly via cumulative voting.

Board members:

#	Name	Position	Classification	Capacity	Status
1	Mr. Abdulaziz bin Abdullah Al-Humaid	Chairman	Non - Executive	Personal	Active
2	Mr. Mansour bin Abdulaziz Al-Sagheer	Vice Chairman	Independent	Personal	Active
3	Eng. Abdulmajeed bin Abdulmohsen Al-Sheikh	Director	Independent	Personal	Active
4	Mr. Abdulilah bin Mohammed Al-Wabel	Director	Independent	Personal	Active
5	Eng. Rayan bin Mohammed Al-Mansour	Director	Executive	Personal	Active (Appointed 23 - 07 - 2025)
6	Eng. Saeed bin Abdullah Al-Muaidher	Director	Independent	Personal	Resigned 30 - 04 - 2025



8 - B: Company Committees

Nomination and Remuneration Committee:

The Nominations and Remuneration Committee consists of (3) members of the Board of Directors, namely:

- Eng. Abdulmajeed bin Abdulmohsen Al-Sheikh (Chairman)
- Mr. Mansour bin Abdulaziz Al-Sagheer (Member)
- Mr. Abdulilah bin Mohammed Al-Wabel (Member)

Audit Committee:

The audit committee consists of (3) members, two independent members of the board of directors, and one member from outside the board of directors, one of whom is a specialist in financial and accounting affairs, namely:

- Mr. Rasheed bin Sulaiman Al-Rasheed (Chairman – External)
- Mr. Mansour bin Abdulaziz Al-Sagheer (Member)
- Mr. Abdulilah bin Mohammed Al-Wabel (Member)

Investment Committee (*):

The investment committee consists of (3) members of the board of directors, namely:

- Mr. Abdulaziz bin Abdullah Al-Humaid (Chairman)
- Eng. Abdulmajeed bin Abdulmohsen Al-Sheikh (Member)
- Eng. Saeed bin Abdullah Al-Muaidher (Member). (Resigned 30 - 04 - 2025)
- Eng. Rayan bin Mohammed Al-Mansour (Member). (Appointed 20 - 08 - 2025)

* The Investment Committee was formed by a decision of the Board of Directors on February 9, 2025.

8 - C: Changes to the classification and nature of membership in the Board of Directors and company committees during the year 2025:

#	Name	Nature of change	Date of change
1.	Mr. Abdulaziz bin Abdullah Al-Humaid	Appointed to Investment Committee	09 - 02 - 2025
2.	Eng. Abdulmajeed bin Abdulmohsen Al-Sheikh	Appointed to Investment Committee	09 - 02 - 2025
3.	Rayan bin Mohammed Al-Mansour	Appointed to Investment Committee	20 - 08 - 2025
4.	Rayan bin Mohammed Al-Mansour	Appointed to the Board of Directors	23 - 07 - 2025



9. Biographies of the Board Members, Company Committees, and Senior Executives

9 - A: Board of Directors

Mr. Abdulaziz bin Abdullah Al-Humaid – Chairman of the Board

Qualifications: General Secondary School Certificate.

Current Positions: Businessman.

Previous Experience and Positions: Founder and General Manager of Raoom Trading Company.

Previous Board Memberships or Management Positions: Chairman of Al-Qassim Holding Investment Co. (2015 - 2020); General Supervisor of Saudi Dates Factory (2016 - 2020); Member of the Al-Qassim Regional Council (2020); Board Member of the Federation of Saudi Chambers (2016); Member of the Localization Committee in Al-Qassim (2017); Executive Committee Member of the Investment Development Committee in Al-Qassim (2018); Member of the Tourism Development Committee in Buraydah (2018); Member of the Al-Qassim Young Businessmen Council; Board Member of the Al-Qassim Housing Association (2017); Member of the Higher Supervisory Committee for the Book Fair; Board Member of "Kabdak" Association in Al-Qassim; Vice Chairman of the Patients' Friends Committee in Al-Qassim (2023); Founder and Member of the Executive Council of Al-Taawoun Club in Buraydah (Sports - CulturAl-Social).

Current Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
Raoom Trading Co.	Inside the Kingdom	Listed Joint Stock Co.
CAR Co.	Inside the Kingdom	Unlisted joint stock company
Al-Moammar Real Estate Services Co.	Inside the Kingdom	Unlisted joint stock company
Saqqa Haqiqia Real Estate Co.	Inside the Kingdom	Unlisted joint stock company
Al-Qassim Chamber of Commerce	Inside the Kingdom	Government Entity
Saudi Dates Factory	Inside the Kingdom	Unlisted joint stock company

Previous Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
Al-Qassim Young Businessmen Council	Inside the Kingdom	Government Entity
Al-Qassim Housing Association	Inside the Kingdom	Unlisted joint stock company
Saudi Charity Association for Liver Patients (Kabdak)	Inside the Kingdom	Charitable Association
Saudi Al-Taawoun Club	Inside the Kingdom	Sports entity

Mr. Mansour bin Abdulaziz Al-Sagheer – Vice Chairman

Qualifications: Master's degree in Executive Business Administration (EMBA) from London Business School (2010); Bachelor's degree in Accounting from King Abdulaziz University, Jeddah(1993) .

Current Positions: Chief Executive Officer (CEO) of National Bank of Bahrain (NBB) – KSA Branch.



Previous Experience and Positions: Senior Commercial Relationship Manager at Saudi Hollandi Bank; Assistant General Manager at Samba Financial Group; Department Head at Banque Saudi Fransi; Senior Corporate Banker at National Commercial Bank (NCB); Regional Head of Corporate Banking and Business Development Manager at SABB.

Current Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
Lightweight Construction Co. (SIPOREX)	Inside the Kingdom	Closed Joint Stock Company
Southern Province Cement Co.	Inside the Kingdom	Listed Joint Stock Co.
United Cooperative Assurance (UCA)	Inside the Kingdom	Listed Joint Stock Co.
Al-Saif Commercial Agencies Co.	Inside the Kingdom	Closed Joint Stock Company

Previous Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
SABB Takaful	Inside the Kingdom	Listed Joint Stock Co.

Eng. Abdulmajeed bin Abdulmohsen Al-Sheikh – Board Member

Qualifications: B. Sc. in Industrial Engineering from KFUPM (2004); M. Sc. in Engineering Management from Brunel University, UK (2006); MBA from Queen's University, Canada (2010).

Current Positions: Chief Executive Officer (CEO) and Board Member of Mayar Holding Co. ; Vice Chairman of Misr Gulf Elevators & Escalators Co. ; Chief Executive Officer (CEO) of Gulf Elevators & Escalators Co. Ltd; Chief Executive Officer (CEO) of Fuji Saudi Arabia for Elevators & Escalators; Chief Executive Officer (CEO) of Elevator Solutions for Operation & Maintenance. Since 2021: Vice Chairman of Jdaya Agricultural Co., Saudi Drip Irrigation Co., Ajda Trading Co., and Aklana Trading Co.

Previous Experience and Positions: Over 17 years of experience in finance, feasibility studies, and credit management at the Saudi Industrial Development Fund (SIDF), rising to Credit Department Manager. Certified Associate Engineer (Saudi Council of Engineers). Founded Efada Economic and Industrial Consulting, serving as Managing Partner for 3 years.

Current Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
Mayar Holding Co.	Inside the Kingdom	Joint Stock Co.
Misr Gulf Elevators & Escalators	outside the Kingdom	Closed Joint Stock Company
Jahez International Co.	Inside the Kingdom	Limited Liability Company
Jdaya Poultry Production Co.	Inside the Kingdom	Limited Liability Company
Elevator Solutions for O&M	Inside the Kingdom	Limited Liability Company
Jdaya Agricultural	Inside the Kingdom	Closed Joint Stock Company
Jdaya Feed	Inside the Kingdom	Limited Liability Company
Emerging Foods	Inside the Kingdom	Closed Joint Stock Company

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Misr Gulf Modern Industries	outside the Kingdom	Closed Joint Stock Company
Saudi Drip Irrigation	Inside the Kingdom	Limited Liability Company
Rasa Food Industries	Inside the Kingdom	Limited Liability Company

Previous Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
Efada for Economic and Industrial Consultations	Inside the Kingdom	General Partnership
Aklana Trading Company	Inside the Kingdom	Limited Liability Company (LLC)
Jedaya Investment Company		Limited Liability Company (LLC)
Ebdaa Al-Tanfeeth for Elevators	Inside the Kingdom	One - Person Company
Saudi Fouj for Elevators and Escalators	Inside the Kingdom	Limited Liability Company (LLC)
Gulf Elevators and Escalators Co. Ltd.	Inside the Kingdom	Limited Liability Company (LLC)

Eng. Rayan bin Mohammed Al-Mansour – Board Member

Qualifications: B. Sc. in Electrical Engineering from KFUPM (2003); MBA from Qassim University.

Current Positions: Chief Executive Officer (CEO) of Saudi Fisheries Co.

Previous Experience: Over 20 years of executive leadership and operational experience in the industrial, investment, and food manufacturing sectors, focusing on strategic planning and operational efficiency.

Current Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
-	-	-
-	-	-

Previous Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
-	-	-
-	-	-

Mr. Abdulilah bin Mohammed Al-Wabel – Board Member

Qualifications: B. Sc. in Finance and Investment from Imam Mohammad Ibn Saud Islamic University.

Current Positions: Risk Analyst at Al Rajhi Capital.

Previous experience and jobs:

Current Board Memberships/Management Positions:

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Company Name	Inside/Outside the Kingdom	Legal entity
-	-	-

Previous Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
-	-	-

Eng. Saeed bin Abdullah Al-Muaidher – Board Member (Resigned April 30, 2025)

Qualifications: M. Sc. in Chemical Engineering from Dalhousie University, Canada; B. Sc. in Chemical Engineering from King Saud University.

Previous Experience: Chief Executive Officer (CEO), VP of Investment, and Business Development Manager at Saudi Advanced Industries Company (SAIC); Project Manager at SABIC; Industrial Process Engineer at ARASCO.

Current Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
National Agricultural Development Company (NADEC)	Inside the Kingdom	Listed Joint Stock Company
Al-Obeikan Glass Company	Inside the Kingdom	Listed Joint Stock Company

Previous Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
Salam Aerospace Industries	Inside the Kingdom	Limited Liability Company (LLC)
Deutsche Gulf Finance Company	Inside the Kingdom	Closed Joint Stock Company
Al-Obaikan Glass Company	Inside the Kingdom	Listed Joint Stock Company
Al-Obaikan AGC Company	Inside the Kingdom	Limited Liability Company (LLC)

9 - B: Committee Members (Non - Board Members)

Mr. Rasheed Sulaiman Al-Rasheed – Chairman of the Audit Committee

Qualifications: B. Sc. in Administrative Sciences from King Saud University.

Current Positions: Chief Financial Officer (CFO) of BNY Mellon, Saudi Arabia.

Previous Experience: The Chief Financial Officer and Head of Risk Management at Ashmore Investment in Saudi Arabia, Chief Financial Officer at Deutsche Bank and Deutsche Securities, Chief Financial Officer at Albilad Capital, and held several leadership positions in the banking sector.

Board Memberships or Directorships of Current Companies:

- Chairman of the Board of Directors of Hamma Finance Company (a fintech company regulated by the Saudi Arabian Monetary Authority).
- Board Member of Shams Tourism Projects Company.
- Chairman of the Audit Committee of Shams Tourism Projects Company.



- Member of the Nominations and Remuneration Committee of Shams Tourism Projects Company.
- Board Member of Naseej International Trading Company.
- Chairman of the Audit Committee of Naseej International Trading Company.
- Board Member of Al Rajhi Investment Holding Company.
- Member of the Audit Committee of Al Rajhi Investment Holding Company.
- Board Member of Al Qassim Investment Holding Company.
- Chairman of the Audit Committee of Al Qassim Investment Holding Company.
- Member of the Investment Committee of Al Qassim Investment Holding Company.
- Member of the Audit Committee of Saudi Refineries Company. Work Experience: June 2020 to present, Kingdom of Saudi Arabia

9 - C: Executive Management

Eng. Rayan bin Mohammed Al-Mansour – Chief Executive Officer (Appointed May 01, 2025)

Qualifications: B. Sc. in Electrical Engineering from KFUPM (2003); MBA from Qassim University.

Current Positions: Chief Executive Officer (CEO) of Saudi Fisheries Co.

Previous Experience: Over 20 years of executive leadership and operational experience in the industrial, investment, and food manufacturing sectors, focusing on strategic planning and operational efficiency.

Current Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
-	-	-
-	-	-

Previous Board Memberships/Management Positions:

Company Name	Inside/Outside the Kingdom	Legal entity
-	-	-
-	-	-

Mr. Mahmoud Abdelhay Abou - Aqeel – Acting Chief Executive Officer (CEO) (Acting role ended April 30, 2025)

Qualifications: B. Sc. in Commerce (Accounting) from South Valley University, Egypt (2006); Master's in Financial Services and Management (2017).

Current Positions: Chief Financial Officer (CFO).

Previous Experience: He has extensive experience exceeding 17 years in the food and agricultural industries, reflecting deep knowledge and diverse experience in these two fields. He has served as the Senior Financial Manager and Financial Control Manager at the Saudi Fisheries Company since joining the company in 2022. He also served as Head of Accounts at



both the Arab Company for Agricultural Services (ARASCO) and Abdulrahman Saad Al-Rashed Company (ARTAR), and previously at the Arab Company for Finance and Trade (Astra).

Current Board Memberships/Management Positions:

Legal entity	Inside/Outside the Kingdom	Company Name
-	-	-

Previous Board Memberships/Management Positions:

Legal entity	Inside/Outside the Kingdom	Company Name
-	-	-

Mr. Mahmoud Abdelhay Abou - Aqeel – Chief Financial Officer (CFO)

Qualifications: B. Sc. in Commerce (Accounting) from South Valley University, Egypt (2006); Master's in Financial Services and Management (2017).

Current Positions: Chief Financial Officer (CFO).

Previous Experience: He has extensive experience exceeding 17 years in the food and agricultural industries, reflecting deep knowledge and diverse experience in these two fields. He has served as the Senior Financial Manager and Financial Control Manager at the Saudi Fisheries Company since joining the company in 2022. He also served as Head of Accounts at both the Arab Company for Agricultural Services (ARASCO) and Abdulrahman Saad Al-Rashed Company (ARTAR), and previously at the Arab Company for Finance and Trade (Astra).

Current Board Memberships/Management Positions:

Legal entity	Inside/Outside the Kingdom	Company Name
-	-	-

Previous Board Memberships/Management Positions:

Legal entity	Inside/Outside the Kingdom	Company Name
-	-	-

10. A: Changes to Senior Executives During 2025

#	Name	Nature of change	Date of change
1	A. Mahmoud Abdelhai Abu Aqeel	Termination of assignment as Chief Executive Officer (CEO)	2025/04/30



11. Details of Board of Directors and Committee Meetings

11 - A: Board of Directors (BoD) Meetings

The Board of Directors held (5) meetings during the year 2025 as follows:

Members	09 February	25 March	14 April	23 July	29 October
Mr. Abdulaziz Mohammed Al-Humaid	✓	✓	✓	✓	✓
Mr. Mansour Abdulaziz Al-Sagheer	✓	✓	✓	✓	✓
Eng. Abdulmajeed Abdulmohsen Al-Sheikh	✓	✓	✓	✓	✓
Eng. Saeed Abdullah Al-Muaither	✓	✓	✓	Resigned on 30 - 04 - 2025	
Mr. Abdulelah Mohammed Al-Wabel	✓	✓	✓	✓	✓
Eng. Rayan bin Mohammed Al-Mansour	Appointed on 23 - 07 - 2025			✓	✓

11 - B: Committee Meetings

Audit Committee

The Audit Committee held (7) meetings during the year 2025 as follows:

Members	24 February	24 March	11 May	31 July	19 October	30 October	24 November
Mr. Abdulelah Mohammed Al-Wabel	✓	✓	✓	✓	✓	✓	✓
Mr. Rasheed Sulaiman Al-Rasheed	✓	✓	✓	✓	✓	✓	✓
Mr. Mansour Abdulaziz Al-Sagheer	✓	✓	✓	✓	✓	✓	✓

Nominations and Remuneration Committee

The Nominations and Remuneration Committee held (6) meetings during the year 2025 as follows:

Members	25 February	07 April	16 April	24 April	05 November	25 December
Eng. Abdulmajeed Abdulmohsen Al-Sheikh	✓	✓	✓	✓	✓	✓
Mr. Mansour Abdulaziz Al-Sagheer	✓	✓	✓	✓	✓	✓
Mr. Abdulelah Mohammed Al-Wabel	✓	✓	✓	✓	✓	✓



Investment Committee

The Executive Committee held (3) meetings during the year 2025 AD as follows:

Members	12 March	28 August	07 October
Mr. Abdulaziz Mohammed Al-Humaid	✓	✓	✓
Eng. Saeed Abdullah Al-Muaither	✓	Resigned on 30 - 04 - 2025	
Eng. Abdulmajeed Abdulmohsen Al-Sheikh	✓	✓	✓
Eng. Rayan bin Mohammed Al-Mansour	Appointed on 23 - 07 - 2025		✓

12. Duties and Responsibilities of the Board and Committees

12 - A: The Board of Directors

The board's primary responsibility is to provide effective oversight of the company's operations in the best interests of its shareholders and to achieve a balance between the interests of all stakeholders, such as the company's customers, employees, suppliers, and the community. The Board is also responsible for reviewing the development and implementation of strategies, the selection and performance of the Chief Executive Officer (CEO) and other senior executives, and ensuring transparency in the communication and disclosure of financial and non - financial information, including the establishment of effective audit processes. Among the Board's key tasks and responsibilities are:

- Developing, overseeing, and periodically reviewing the company's main plans, policies, strategies, and objectives, and ensuring the availability of the necessary human and financial resources to achieve them.
- Establishing and overseeing internal control systems and procedures.
- Developing clear and specific policies, standards, and procedures for board membership—in accordance with mandatory provisions of applicable laws and regulations—and implementing them after approval by the general assembly.
- Developing written policies governing the relationship with stakeholders.
- Developing policies and procedures to ensure the company's compliance with applicable laws and regulations and its commitment to disclosing material information to shareholders and stakeholders, and verifying the executive management's adherence to these policies and procedures.
- Preparing and approving the company's preliminary and annual financial statements before publication, and overseeing the company's financial management, cash flows, and financial and credit relationships with third parties.
- Proposing to the extraordinary general assembly its recommendations regarding increasing or decreasing the company's capital, dissolving the company before the term specified in its articles of association, or deciding on its continuation.



- Proposing to the Ordinary General Assembly its opinion regarding the use of the company's contractual reserve, if established by the Extraordinary General Assembly and not allocated for a specific purpose, or the creation of additional financial reserves or provisions for the company, in addition to the method of distributing the company's net profits.
- Establishing effective communication channels that allow shareholders to be continuously and periodically informed about the various aspects of the company's activities or any material developments.
- Setting the values and standards that govern the company's operations.

And other tasks and responsibilities assigned to the Board in accordance with the Companies Law, the company's Articles of Association, and the Corporate Governance Regulations.

12 - B Audit Committee

The Audit Committee is responsible for monitoring the company's operations. To this end, it has the right to access its records and documents and request any clarification or statement from members of the Board of Directors or the executive management. It may request the Board of Directors to convene the company's General Assembly if the Board obstructs its work or if the company suffers significant damages or losses. Among the Committee's most prominent tasks are the following:

- Reviewing the company's preliminary and annual financial statements and related announcements and presenting them to the Board of Directors.
- Providing a professional opinion – upon the request of the Board of Directors – regarding the fairness and clarity of the company's financial statements and their inclusion of information that enables shareholders to assess the company's financial position and performance.
- Reviewing any significant or emerging issues included in the financial reports.
- Investigating any issues raised by the company's Chief Financial Officer, the person responsible for compliance, or the auditor.
- Verifying accounting estimates in material matters presented in the financial reports.
- Reviewing the company's accounting policies and providing an opinion and recommendation to the Board of Directors regarding them.
- Ensuring that financial reports are prepared in accordance with generally accepted accounting principles in the Kingdom.
- Reviewing and auditing the company's internal control, financial, and risk management systems.
- Examining the company's assessment of the material risks it may face and the steps it has taken to monitor and mitigate these risks.
- Reviewing and approving the Internal Audit Department's annual audit plan.
- Monitoring the Internal Audit Department's implementation of its assigned tasks and ensuring its compliance with the approved annual plan.
- Reviewing internal audit reports and monitoring the implementation of corrective actions for any identified deficiencies.
- Overseeing and supervising the performance and activities of the company's internal audit department to verify the availability and effectiveness of resources in fulfilling its assigned tasks and responsibilities.
- Recommending to the Board of Directors the appointment of the Head of Internal Audit and proposing their remuneration.



- Preparing a report on the Audit Committee's opinion regarding the adequacy of the company's internal control system and its other activities within its purview. The Board of Directors shall deposit sufficient copies of this report at the company's headquarters at least ten days prior to the General Assembly meeting to provide any interested shareholders with a copy. The report will be reviewed during the General Assembly meeting.
- Recommending to the Board of Directors the nomination, dismissal, and determination of the auditor's fees and performance evaluation, after verifying their independence and reviewing the scope of their work and the terms of their contract.
- Verifying the independence, objectivity, and impartiality of the auditor, and the effectiveness of the audit work, taking into account relevant rules and standards.
- Reviewing the auditor's plan and work, ensuring that no technical or administrative work is performed outside the scope of the audit, and providing feedback on this.
- Studying the auditor's report and observations on the financial statements and following up on the actions taken.
- Discussing the auditor's observations periodically and working to ensure they are addressed with company management, and escalating matters to the board of directors if necessary.
- Reviewing the findings of regulatory reports and verifying that the company has taken the necessary actions in response.
- Verifying the company's compliance with relevant regulations, policies, and instructions.
- Reviewing contracts and transactions proposed by the company with related parties and providing feedback to the board of directors.
- Raising matters that it deems necessary to take action on to the Board of Directors, and making recommendations on the actions that should be taken, and submitting its reports to the Board of Directors.

12 - C Nominations and Remuneration Committee

The most prominent tasks and responsibilities of the Nominations and Remuneration Committee include the following:

- Developing policies and regulations for nomination to the Board and committees in accordance with relevant laws and regulations issued by the supervisory authorities governing the company's operations.
- Developing, reviewing, and updating policies related to the compensation and rewards of Board members, committee members, and executive management, and submitting any recommendations regarding these policies to the Board of Directors for presentation to the General Assembly for approval.
- Clarifying the relationship between the rewards granted and the applicable policy, and identifying any significant deviations from the policy and their reasons.
- Periodically reviewing the reward policies and evaluating their effectiveness in achieving their intended objectives.
- Recommending to the Board of Directors the rewards of Board members, committee members, and senior executives in accordance with the approved policies.
- Reviewing nomination applications for Board and committee membership, ensuring their compliance with relevant policies and regulations, and submitting recommendations to the Board of Directors.
- Overseeing the nomination process for membership on the Board of Directors and its committees, in coordination with the Board Secretariat, the General Assembly, and relevant regulatory bodies.



- Conducting periodic evaluations of the effectiveness of the Board's structure and executive management, based on criteria and standards established by the committee, and submitting recommendations to the Board of Directors regarding potential changes.
- Conducting periodic reviews of the skills and competencies required for Board and committee membership, and preparing a description of the necessary abilities and qualifications, including the time commitment required for each member to work on the Board and its committees.
- Preparing a description of the abilities and qualifications required for executive management positions.
- Identifying the strengths and weaknesses of the Board of Directors and its committees, and submitting recommendations and proposals regarding mechanisms for addressing weaknesses and leveraging strengths.
- Determining whether a member qualifies as an independent member, taking into account the minimum requirements for independence. The committee annually confirms the independence of independent members and ensures there is no conflict of interest if a member also serves on the board of directors of another company.
- Developing job descriptions for executive, non - executive, independent, and senior executive members of the company.
- The committee is responsible for providing information and reports on important topics related to its scope of work to board members upon request.
- Establishing procedures for addressing vacancies in board members, committee members, or senior executive positions within the company.
- Ensuring the company has a suitable and clear compensation policy for attracting and retaining qualified human resources, and that this policy is linked to performance and objectives.
- Ensuring the existence of a succession plan for senior executives within the company.
- Ensuring that the number of candidates for board membership presented to the general assembly of shareholders exceeds the number of available seats, thus allowing the assembly the opportunity to choose among the candidates.
- Ensuring the proper disclosure of compensation in the company's annual report, in accordance with relevant regulations and laws.
- Reviewing matters referred to the committee by the board and submitting recommendations regarding them.

12 - D Investment Committee

This committee is responsible for supporting the Board of Directors in carrying out its duties, including monitoring and overseeing the development of the company's strategic financial plans. It serves as the technical investment arm of the Board, submitting recommendations to the Board regarding the evaluation of short - and long - term investment opportunities, the management of the company's available cash flow as deemed appropriate, the evaluation of proposals submitted by the executive management, and the study of strategic and significant projects with substantial financial value, in addition to investment proposals.

13. Remuneration of Board Members, Committee Members, and Executive Management

The company pays remuneration, expenses, and meeting attendance allowances to members of the Board of Directors and committees, in accordance with the provisions of the Saudi Companies Law issued by the Ministry of Commerce and its implementing regulations, the company's Articles of Association, and



the Capital Market Law and its implementing regulations. The company also pays salaries, bonuses, and compensation to the executive management according to their employment contracts.

Regulations for Board and Committee Membership Remuneration

- Remuneration should be aligned with the company's strategic objectives, motivating board members, committee members, and executive management to achieve these objectives, enhancing the company's ability to grow and sustain its business in the long term, and linking the variable portion of the rewards to long - term performance.
- Remuneration should be determined based on job level, assigned tasks and responsibilities, academic qualifications, practical experience, skills, and performance level.
- Executive management rewards should be commensurate with the size, nature, and degree of risk the company faces.
- Consideration should be given to the reward practices of other companies, while avoiding any unjustified increase in rewards and compensation.
- The policy should aim to attract, retain, and motivate professional talent without being excessive.
- The policy should be developed in coordination with the Remuneration and Nominations Committee for new appointments.
- Board member remuneration may vary in amount to reflect the member's experience, expertise, assigned tasks, independence, number of meetings attended, and other relevant considerations.
- The allocation of company shares to board members and executive management, whether through a new issuance or shares purchased by the company through a dedicated program, should be organized in accordance with applicable regulations and bylaws.
- In all cases, the total financial and in - kind remuneration and benefits received by a board member shall not exceed the limits stipulated in the Companies Law, the company's articles of association, or any other supplementary regulations. This is in addition to any allowances and bonuses received for membership on the audit committee, or for any executive, technical, administrative, or advisory work or positions. Under a professional license - additional allowances assigned to him in the company, or what is decided for him in terms of travel, accommodation and lodging expenses and what is necessary to perform the functions assigned to him in accordance with the regulations, decisions and instructions in force in the Kingdom issued by the competent authorities.

Board and Committee Members' Remuneration

According to Article (17) of the Company's Articles of Association, the remuneration of Board members shall be a fixed sum, an attendance allowance for meetings, in - kind benefits, or a percentage of net profits. A combination of these may be granted, in addition to travel, accommodation, and lodging expenses. The Ordinary General Assembly shall determine the amount of these remunerations, ensuring they are fair, motivating, and commensurate with the member's performance and the company's performance, while adhering to any regulations issued by the competent authority in this regard.

The Board of Directors' report to the Ordinary General Assembly at its annual meeting shall include a comprehensive statement of all remuneration, meeting attendance allowance, expense allowance, and other benefits received or due to each Board member during the fiscal year. It should also include a statement of all payments received by board members in their capacity as employees or administrators, or for technical, administrative, or consulting services. Furthermore, it should include a statement of the number of board meetings and the number of meetings attended by each member.

Board Members' Remuneration



- The board members' remuneration consists of a fixed sum, attendance allowances for meetings, in-kind benefits, a percentage of net profits, or a combination of two or more of these benefits, within the limits stipulated by the Companies Law or any other supplementary regulations, as follows:
 - The fixed annual remuneration (a fixed sum) is SAR 150, 000 for the Chairman of the Board and SAR 100, 000 for each board member.
 - When an annual remuneration is approved for board members as a percentage of net profits, it shall be 10% of the company's net profits after deducting the legally mandated and contractual reserves and distributing a profit to shareholders of no less than 5% of the capital. Payment:
 - An attendance allowance of SAR 3, 000 per board member per meeting. The board may, upon the recommendation of the Remuneration and Nominations Committee, amend the allowance to a maximum of SAR 5, 000 per meeting.
- The remuneration of independent board members shall not be a percentage of the company's profits or based directly or indirectly on the company's profitability.
- The remuneration of board members shall be proportional to the number of meetings attended.
- The member's entitlement to remuneration shall be for the period from the date of their appointment to the board and in accordance with their term of membership.
- The recommendation to pay board members remuneration for the fiscal year ending [date] is presented as a separate item in the General Assembly, and board members may not vote on it.
- Board members' remuneration is paid immediately after the approval of the Ordinary General Assembly regarding the approval of the company's annual financial statements.
- Board meeting attendance allowances may be disbursed at the end of each calendar quarter.

Committee Member Remuneration

- Committee member remuneration consists of a fixed annual allowance (a specific amount) for membership on each committee, an attendance allowance for meetings, or both, as follows:
 - The fixed annual allowance for the chairperson of any committee is SAR 100, 000.
 - The fixed annual allowance for any committee member is SAR 75, 000.
 - An attendance allowance of SAR 3, 000 per committee meeting per member. The Board of Directors may, upon the recommendation of the Remuneration and Nominations Committee, amend this allowance up to a maximum of SAR 5, 000 per meeting.
- Fixed annual committee allowances and attendance allowances may be disbursed at the end of each calendar quarter. The member's entitlement to compensation should be based on the period from the date of their appointment to the committee and according to their term of membership.

Accommodation and Travel Allowances

- A member not residing at the meeting or official mission venue is entitled to an allowance for travel and accommodation expenses as follows:
- A business class airfare to the meeting or mission venue, or an equivalent allowance based on the prevailing rates offered by the company's approved travel agent on the date of the meeting or official mission.
- A daily allowance of SAR 2, 500 (two thousand five hundred Saudi Riyals) is provided to cover accommodation expenses for attending meetings or official duties within the Kingdom of Saudi Arabia. An additional two days' allowance is provided for duties performed outside the Kingdom.



- Travel and accommodation expenses may be disbursed to members in advance of the commencement of the mission or meeting.

Based on the above, the Board of Directors has set the Board's remuneration for the year 2025 at SAR 150, 000 for the Chairman and SAR 100, 000 for each member, in accordance with the policy outlined above (the Board of Directors' Remuneration Policy, the policy for committee members and executive management) approved by the General Assembly. These remunerations will be disbursed after approval by the company's General Assembly.

Regarding attendance allowances for Board and committee meetings, an amount of SAR 3, 000 has been set for each session, in addition to a remuneration for each committee member of SAR 100, 000 for committee chairs and SAR 75, 000 for each member.

Managing Director's Remuneration

- The Managing Director's remuneration, if applicable, consists of an annual bonus (a fixed amount)
- an allowance for travel, accommodation, and lodging expenses, as well as expenses related to the performance of their assigned duties, as determined by the Board of Directors and in accordance with applicable regulations, decisions, and instructions issued by the competent authorities in the Kingdom.
- The Managing Director's remuneration, if applicable, is paid at the end of each calendar month.

Senior Executive Remuneration

- The term "senior executive" includes the Chief Executive Officer and the Chief Financial Officer.
- The Board of Directors determines the types of remuneration awarded to senior executives in the company, based on the recommendation of the Nominations and Remuneration Committee. These include fixed bonuses, performance - related bonuses, and incentive bonuses, provided they do not conflict with the regulations and procedures issued under the Companies Law.
- The Nominations and Remuneration Committee continuously reviews the incentive plans for senior executives and submits recommendations to the Board of Directors for approval.
- These rewards aim to create the necessary competitive environment to attract and retain qualified and competent employees and maintain the high level of skills the company requires.

Therefore, the compensation received by the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), as senior executives, includes a base salary, housing allowance, and transportation allowance, as stipulated in their contracts and in accordance with the company's regulations. The Chief Executive Officer (CEO) also receives a bonus and meeting attendance allowance as a member of the Executive Committee.

13 - a Board Member Remuneration *

The following table details all remuneration and compensation to be paid to Board members after approval by the General Assembly:

Member Name	Fixed Amount	Board Meeting Attendance Allowance	Committee Meeting Attendance Allowance	Total	Expenses Allowance
Independent Members					



Eng. Abdulmajid bin Abdulmohsen Al-Sheikh	100,000	15,000	27,000	142,000	-
Eng. Mansour Abdulaziz Al-Sagheer	100,000	15,000	39,000	154,000	-
Eng. Saeed Abdullah Al-Muaiather	32,877	9,000	3,000	44,877	-
Eng. Abdulilah Mohammed Al-Wabel	100,000	15,000	39,000	154,000	-
Total	332,877	54,000	108,000	494,877	-
Non - Executive Members					
Mr. Abdulaziz Mohammed Al-Humaid	150,000	15,000	9,000	174,000	2,500
Total	150,000	15,000	9,000	174,000	2,500
Executive Members					
Eng. Rayan Mohammed Al-Mansour	44,384	6,000	6,000	56,384	-
Total	44,384	6,000	6,000	56,384	-

*The Board of Directors' remuneration is subject to the approval of the General Assembly.

13 - B Committee Members' Remuneration

The following table details all remuneration and compensation for committee members:

Committee Members	Fixed Remuneration (Excluding Attendance Allowances)	Meeting Attendance Allowance	Total
Nomination and Remuneration Committee			
Committee Members			
Eng. Abdulmajid bin Abdulmohsen Al-Sheikh	100,000	18,000	118,000
Mr. Mansour Abdulaziz Al-Sagheer	75,000	18,000	93,000
Mr. Abdulilah Mohammed Al-Wabel	75,000	18,000	93,000
Total	250,000	54,000	304,000
Investment Committee			
Committee Members			
Mr. Abdulaziz Mohammed Al-Humaid	100,000	9,000	109,000
Eng. Saeed bin Abdullah Al-Muaiather	25,000	3,000	28,000
Eng. Abdulmajid bin Abdulmohsen Al-Sheikh	75,000	9,000	84,000
Eng. Rayan Mohammed Al-Mansour	27,380	6,000	33,380
Total	227,380	27,000	254,380
Audit Committee			



Committee Members			
Mr. Rashid Sulaiman Al-Rashid	100,000	21,000	121,000
Mr. Mansour Abdulaziz Al-Sagheer	75,000	21,000	96,000
Mr. Abdulilah Mohammed Al-Wabel	75,000	21,000	96,000
Total	250,000	63,000	313,000

3 - C. Remuneration of Senior Executives

The following table shows all bonuses and compensation paid to senior executives as follows:

Senior Executives	Salaries	Allowances	Periodic Bonuses	Grand Total
Total	2,126,850	244,480	-	2,371,330

13 - D Deviation from Remuneration Policy

There is no deviation between the awarded remuneration and the applicable remuneration policy, whether for members of the Board of Directors, its subcommittees, or senior executives.

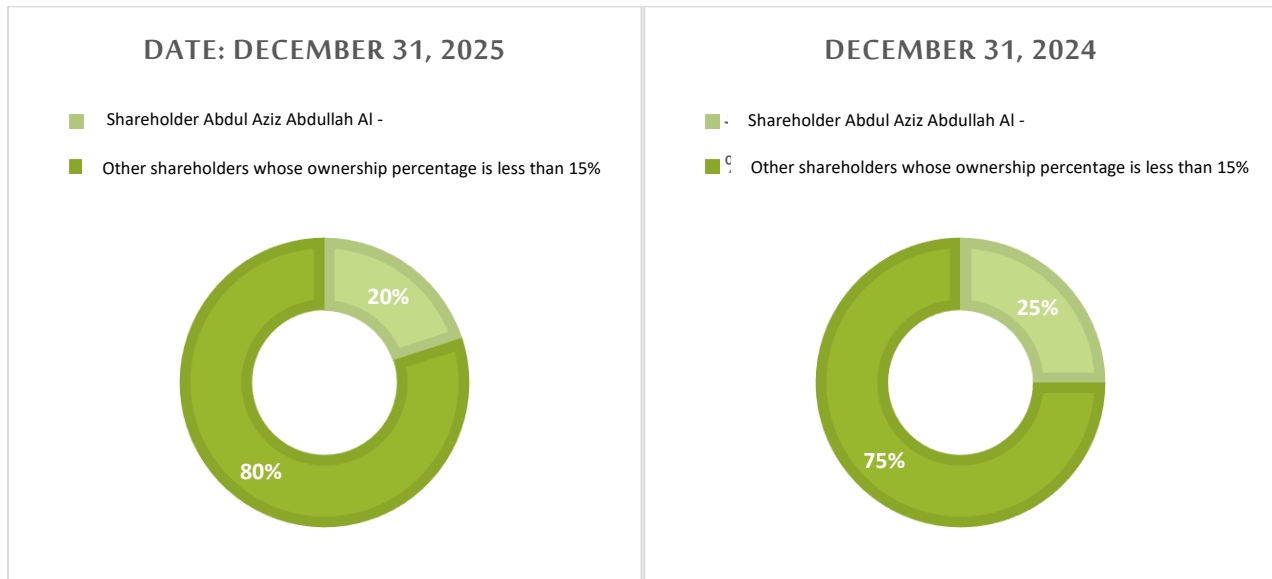
14. Shareholders' Rights

The company gives special consideration to the rights of its shareholders by including them in the company's Articles of Association and Corporate Governance Rules. These documents include the shareholders' rights stipulated by laws and regulations, including:

- The right to receive a share of the profits distributed.
- The right to receive a share of all the company's assets upon liquidation.
- The right to attend shareholders' meetings, participate in their deliberations, and vote on their resolutions.
- The right to inquire about and request access to the company's books and documents, including data and information related to the company's activities, operational strategy, and investment, provided that this does not harm the company's interests or conflict with the Companies Law, the Capital Market Law, and their implementing regulations.
- Monitoring the company's performance and the work of the Board of Directors.
- The right to dispose of its shares in accordance with the provisions of the Companies Law, the Capital Market Law, and their implementing regulations.
- The right to hold members of the Board of Directors accountable and file liability claims against them, and to challenge the validity of resolutions passed by general and special shareholders' assemblies, subject to the terms and conditions stipulated in the Companies Law and the company's Articles of Association.
- The right of priority in subscribing to new shares issued in exchange for cash contributions, unless the Extraordinary General Assembly approves exercising this right of priority – if stipulated in the company's Articles of Association – in accordance with Article 140 of the Companies Law.
- The right to have its shares registered in the company's shareholders' register.
- The right to request a copy of the company's Memorandum of Association and Articles of Association, unless the company has published them on its website.
- The right to nominate and elect members of the Board of Directors.

The company also strives to communicate directly with its shareholders through general assembly meetings, publishing company announcements on the Saudi Stock Exchange (Tadawul) website, providing complete, clear, accurate, and non - misleading information in a timely manner, and issuing the company's board of directors' report, which includes the required disclosures in accordance with the Companies Law, the Capital Market Law, their implementing regulations, and the necessary declarations. The company also enables shareholders to contact it via email to submit their inquiries and comments, with the aim of ensuring that all shareholders can exercise their statutory rights and follow up on all necessary procedures.

15. Shareholder Information:



16. Shareholders' Meetings

The following table shows the general meetings of shareholders held during 2025 and the names of the board members present at these meetings. A general meeting of shareholders was held during the year, and the attendance record of the board members at that meeting is as follows:

#	Members	2025 - 01 - 26	2025 - 06 - 25	2025 - 11 - 30
1	Mr. Abdulaziz bin Abdullah Al-Humaid	✓	<input checked="" type="checkbox"/>	✓
2	Mr. Mansour bin Abdulaziz Al-Sagheer	✓	✓	✓
3	Eng. Abdulmajid bin Abdulmohsen Al-Sheikh	✓	✓	✓
4	Eng. Saeed bin Abdullah Al-Muaiather	✓	Resigned on 2025 - 04 - 30	
5	Mr. Abdulilah bin Mohammed Al-Wabel	✓	✓	✓
6	Eng. Rayan bin Mohammed Al-Mansour	(Appointed on 2025 - 07 - 23)		✓

17. Shareholders' Register

The following statement illustrates the number of company requests for the shareholders' register, along with their dates and reasons:

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For the fiscal year ending in December 31, 2025



الشركة السعودية للأسماك
SAUDI FISHERIES COMPANY

#	Request Date	Reasons for request
1	2025 - 01 - 23	Company procedures
2	2025 - 01 - 26	General Assembly
3	2025 - 04 - 22	General Assembly
4	2025 - 04 - 23	General Assembly
5	2025 - 06 - 25	General Assembly
6	2025 - 07 - 28	Company procedures
7	2025 - 09 - 03	Company procedures
8	2025 - 11 - 30	General Assembly
9	2025 - 12 - 18	Company procedures
10	2025 - 12 - 23	Company procedures



18. Internal Control and Auditing

18 - A. Results of the annual audit 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 reviewed the quarterly and annual financial statements for 2025, ensuring the accuracy of the financial reports and their compliance with generally accepted accounting standards, and then submitted its recommendations to the Board of Directors.

Based on the Audit Committee's recommendation, the Board of Directors appointed Saad Saleh Al-Sabti Accountants and Legal Auditors to conduct the internal audit for the year 2025. The risk assessment process has been completed, and the audit is ongoing. Due to the incomplete audit, the Committee has not yet been able to fully assess the effectiveness of the internal and financial control systems and thus cannot provide a definitive opinion.

18 - B. Audit Committee Recommendation Regarding the Need to Appoint an Internal Auditor:

The Audit Committee did not recommend to the Board of Directors the need to appoint an internal auditor, as an external firm was contracted to conduct the company's internal audit for the year 2025.

18 - C. Audit Committee Recommendations that Conflict with Board of Directors Resolutions, or that the Board rejected, regarding the appointment, dismissal, and determination of fees and performance evaluation of the company's auditor, or the appointment of the internal auditor, along with the justifications for these recommendations and the reasons for not adopting them.

There are no Audit Committee recommendations that conflict with or were rejected by the Board of Directors regarding the appointment, and determination of fees and performance evaluation of the company's auditor, or the appointment of the internal auditor. The Committee also did not submit any recommendations regarding the dismissal of the company's auditor.

19. Differences from the Accounting Standards Adopted by the Saudi Organization for Certified Public Accountants:

There are no differences from the accounting standards adopted by the Saudi Organization for Certified Public Accountants.

20. Risks

Risks at the Saudi Fisheries Company are managed by the company's senior management in accordance with the company's policies. Management identifies, assesses, and mitigates risks, estimates their likelihood and potential consequences, and takes the necessary measures to reduce these risks. The most prominent risks are:

20 - a. Credit Risk

Credit risk arises when one party fails to meet a specific financial obligation to another party. The company may face credit risk in several temporary or permanent situations, including outstanding balances from customers, the failure of other creditors to meet their obligations to the company, and other situations where the company cannot



guarantee that its partners will not default on their obligations, nor can it accurately predict their future ability to meet those obligations. If creditors fail to pay the company's dues, this will negatively and materially affect the company, its financial position, and its operating results.

20 - B Environmental Risks

Changes in the four main components of the environment (water, air, soil, and marine organisms) and the natural interactions between them, especially in the field of aquaculture, are considered one of the environmental risks facing the company. This aspect can be managed through the application of biosecurity standards, continuous periodic monitoring, and the scientific removal of any side effects that may occur to avoid these changes. Viral diseases are among the most serious threats facing fish and shrimp farming projects in particular, due to the lack of serums and vaccines for them. The aquaculture industry faces several health challenges due to diseases caused by viruses, bacteria, or parasites. One such disease is white spot disease, which affects shrimp stocks. The best way to reduce the risk of its occurrence is to adopt a preventative approach and use larvae varieties with a strong immune system capable of defending themselves against these diseases.

20 - C Market and Competitive Risks

The company's management is committed to providing products of the highest quality. Market and competitive risks relate to the ability to offer high - quality products at competitive prices compared to lower - quality products, which could negatively impact the company's market share and sales.

20 - D Legislative Environment

The company's results and financial position may be negatively affected by decisions and changes in the legislative environment issued by relevant government authorities. Examples include decisions to increase energy prices, raise fees for work permits, and increase localization quotas.

20 - E Risks of Operating Systems and Information Technology

The company relies on information technology systems to manage its business and facilities, which exposes the company to the risks of these systems failing, such as system crashes, security system failures, hacking of company systems, electronic viruses, human errors, natural disasters, fires, communication errors, or the lack of skilled labor needed to operate and manage these systems. If the company fails to maintain and develop its information technology systems, or if there are any malfunctions in their functions, or a major malfunction or repeated failure occurs, this will negatively affect the company's business and its financial and operational results.

20 - F Strategic Risks

The company's ability to increase its revenue and improve its profitability depends on the effective implementation of its business plans and the successful achievement of its strategy, including, but not limited to, the execution of its future projects. The company's ability to expand its business in the future depends on its capacity to continue implementing and improving operational, financial, and administrative information systems efficiently and in a timely manner; enhancing the operational efficiency of restaurants and shops that sell the company's products and marketing them through smart applications; its ability to efficiently maintain and operate its marine fleet; its factories; its aquaculture farms and floating cages; and its ability to increase, train, motivate, and manage its workforce. Furthermore, any future business expansion plans the company intends to undertake will be subject to estimated costs and a defined implementation schedule. The company may require additional financing to complete any expansion plans. If the company is unable to execute expansion plans according to the established schedule and within the estimated project costs, or if the desired profitability is not achieved due to various reasons,



including market conditions at the time of implementation or flaws in the feasibility study, this will negatively impact the company's competitive position and, consequently, its business results and profitability.

The company's ability to implement its current strategy is subject to various factors, some of which are beyond its control. There are no guarantees that farm malfunctions or the spread of microbial diseases will not occur during the expansion process, nor that the company's personnel, systems, procedures, and controls will be sufficient to support future growth and expansion and successfully achieve its strategy. If the company fails to implement any part of its strategy for any reason, this will have a significant negative impact on the company's business, operating results, financial position, and future prospects.

20 - G Liquidity Risk

Liquidity risk arises when a company is unable to meet its financial obligations as they fall due. A company's financial liabilities consist of loans, accounts payable, and accrued expenses. There is no guarantee that the company will be able to meet its obligations on their due dates. Liquidity risk can also arise from the inability to quickly sell financial assets for a price close to their fair value. The company cannot guarantee that unforeseen or unexpected events will not occur that may require immediate liquidity, negatively impacting the company's operations and, consequently, its operating and financial results.

21. Dividend Distribution Policy

In accordance with Article (38) of the company's Articles of Association, and pursuant to the dividend distribution policy, the company's annual net profits are distributed as follows:

1. The Ordinary General Assembly may, when determining the share of net profits, decide to establish reserves to the extent that serves the company's interests or ensures the distribution of consistent dividends to shareholders, to the greatest extent possible. The aforementioned assembly may also allocate funds from net profits for social purposes for the company's employees.
 2. The general assembly shall determine the percentage of net profits to be distributed to shareholders after deducting any reserves.
 3. Subject to the provisions of Article (17) of these bylaws and the provisions of relevant regulations and bylaws, the general assembly shall determine the percentage of profits to be allocated as remuneration for the board of directors.
 4. The ordinary general assembly, upon the recommendation of the board of directors, may make the appropriate decision regarding the remaining profits, provided that this does not conflict with the provisions of relevant regulations and bylaws.
 5. The board of directors may, after fulfilling the requirements established by the competent authorities, distribute semi - annual and quarterly dividends during the fiscal year. The amount of dividends per share shall be determined based on the recommendation of the board of directors.
- The company's net annual profits, after deducting all general expenses and other costs, including Zakat, provisions, and reserves, are distributed to ordinary shareholders.
 - If the statutory reserve falls below thirty percent (30%) of the paid - up capital in any given year, deductions shall be resumed until the reserve reaches thirty percent (30%) of the capital.
 - The General Assembly of Shareholders, based on the Board's recommendation, decides the form of distribution to shareholders, whether in cash or bonus shares.



- Shareholders are entitled to their share of the profits according to the resolution issued by the General Assembly of Shareholders in this regard. The resolution specifies the entitlement date and the distribution date. Entitlement to profits is for shareholders registered in the shareholders' register at the close of the specified entitlement date.
- The competent supervisory authority determines the maximum period within which the Board of Directors shall implement the Ordinary General Assembly's resolution regarding the distribution of profits to shareholders. The company may also distribute interim dividends to shareholders on a semi - annual or quarterly basis, subject to the following conditions:
 - The General Assembly of Shareholders shall authorize the Board of Directors to distribute interim dividends by virtue of a resolution renewed annually.
 - The company shall be profitable and consistent.
 - The company shall have reasonable liquidity and be able to reasonably predict its profit levels.
 - The company shall have sufficient distributable profits, according to its latest audited financial statements, to cover the proposed dividends, after deducting any dividends already distributed or capitalized after the date of these financial statements.
 - The Board of Directors shall include in its annual report to the General Assembly of Shareholders the percentages of dividends distributed to shareholders during the various periods of the fiscal year, in addition to the percentage of dividends proposed for distribution at the end of the fiscal year and the total of these dividends.
 - The Board of Directors shall disclose and publish the dividend distribution decision on the Saudi Stock Exchange (Tadawul) website immediately upon its adoption.

The company did not distribute any quarterly, semi - annual or annual profits to shareholders, and the board did not recommend any distributions during the year 2025 due to the absence of distributable profits.

22. Performance Evaluation of the Board of Directors and its Committees:

In fulfilling its responsibilities, the Nominations and Remuneration Committee developed and implemented methods for evaluating members of the Board of Directors and its various committees according to specific performance indicators. It also identified the strengths and weaknesses of the Board and its committees. No external entity was engaged for evaluation during 2025.

23. Statement of any arrangements or agreements whereby a shareholder waives any dividend rights:

No arrangements or agreements were made whereby a shareholder waives any dividend rights.

24. Statement of any arrangements or agreements whereby a member of the Board of Directors or senior executives waives any bonuses:

No arrangements or agreements were made whereby a member of the Board of Directors or senior executives waived any bonuses.

25. A description of any transaction between the company and a related party, and information relating to any business or contracts



in which the company is a party, or in which any member of the company's board of directors, senior executives, or any person related to any of them has an interest. This description should include the names of those involved in the business or contracts, the nature of the business or contracts, their terms, duration, and amount.

No transaction was entered into between the company and a related party, nor any information relating to any business or contracts in which the company is a party, or in which any member of the company's board of directors, senior executives, or any person related to any of them has an interest.

26. The procedures taken by the board of directors to inform its members – particularly non - executive members – of shareholders' proposals and comments regarding the company and its performance:

During the year 2025, the company did not receive any proposals or comments from shareholders regarding the company and its performance, except for those discussed in the general assemblies held during the year and the responses to shareholders' inquiries and comments at the time, in the presence of the board members, or through their review of the minutes of the general assemblies.

27. A statement of the value of any investments or reserves established for the benefit of the company's employees.

The company does not have any investments or reserves established for the benefit of its employees.

28. Treasury shares held by the company and details of the uses of these shares:

The company does not hold any treasury shares.

29. A description of any interest in the voting share class held by persons (other than members of the company's board of directors, senior executives, and their relatives) who have notified the company of such rights in accordance with Article 45 of the Listing Rules, and any changes to such rights during the last financial year:

The company has not received any notification from shareholders in accordance with Article 45 of the Listing Rules.



30. A description of the classes and numbers of any convertible debt instruments, contractual securities, subscription notes, or similar rights issued or granted by the company during the financial year, along with any consideration received by the company for such issuance:

No classes or numbers of any convertible debt instruments, contractual securities, subscription notes, or similar rights issued or granted by the company during the financial year, or any consideration received by the company for such issuance.

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

No redemption, purchase, or cancellation by the company of any redeemable debt instruments, and the value of the remaining securities.

32. Description of any convertible rights or subscriptions under convertible debt instruments, contractual securities, subscription note notes, or similar rights issued or granted by the company:

There are no convertible rights or subscriptions under convertible debt instruments, contractual securities, subscription note notes, or similar rights issued or granted by the company.

33. Auditor's Reservations on the Annual Financial Statements:

There are no reservations regarding the 2025 annual financial statements.

34. Board of Directors' Recommendation Regarding Changing the Auditor Before the End of the Appointed Term:

The Board of Directors did not make any recommendation during 2025 regarding changing the auditor.

35. Information Regarding Any Businesses Competing with the Company or Any of Its Branches, Conducted or Previously Conducted by Any Member of the Board of Directors:

There are no competing businesses undertaken by any member of the Board of Directors or senior executives that would compete with the business of the company or any of its branches.



36. Statement of the Number of Shares Owned by Members of the Board of Directors and Senior Executives and Changes Therein During 2025, and a Description of Any Interest, Contractual Securities, and Subscription Rights Held by Members of the Board of Directors, Senior Executives, and Their Relatives in the Shares or Debt Instruments of the Company or Any of Its Subsidiaries, and Any Change in Such Interest or Rights During the Last Financial Year:

36 - A. Board of Directors:

#	Name of Person with Interest	beginning of the year		end of year		Net change	percentage change
		Number of shares	tools of religion	Number of shares	tools of religion		
1	Abdulaziz Mohammed Al-Humaid	10000000		1344651	-	-	-
2	Mr. Mansour bin Abdulaziz Al-Sagheer	4,000	-	669	-	-	-
3	Eng. Abdulmajid bin Abdulmohsen Al-Sheikh	-	-	-	-	-	-
4	Eng. Saeed bin Abdullah Al-Muaiather	-	-	Resigned on 2025 - 04 - 30			
5	Mr. Abdulilah bin Mohammed Al-Wabel	15	-	2	-	-	-
6	Eng. Rayan bin Mohammed Al-Mansour	(Appointed on 2025 - 07 - 23)		-	-	-	-

36 - B Senior Executives:

#	Name of Person with Interest	beginning of the year		end of year		Net change	percentage change
		Number of shares	tools of religion	Number of shares	tools of religion		
1	Eng. Rayan bin Mohammed Al-Mansour	-	-	-	-	-	-
2	Mr. Mahmoud Abdulhai Abu - Aqeel	-	-	-	-	-	-

There are no interests, contracts, or subscription rights belonging to members of the Board of Directors, senior executives, or their relatives in the shares or debt instruments of the subsidiary, and there has been no change in such interests or rights during the last fiscal year.



37. Penalties, sanctions, precautionary measures, or restrictions imposed on the company by the Authority or any supervisory, regulatory, or judicial body:

None

38. Representations of the following:

- 1) The company's financial statements have been prepared in accordance with accounting standards appropriate to the company's circumstances.
- 2) The Board of Directors and senior executives of the company affirm that there are no competing businesses.
- 3) There are no discrepancies with the accounting standards adopted by the Saudi Organization for Certified Public Accountants, and International Financial Reporting Standards (IFRS) have been applied since the beginning of 2017.
- 4) We affirm that the company has no contracts that include an interest for any member of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, or any person related to any of them.
- 5) Based on the information available to us, the auditor's report, current market data and results, and future indicators, we acknowledge the following:
 - a) The accounting records are properly prepared.
 - b) The internal control system is soundly designed and effectively implemented.
 - c) There is no reasonable doubt about the company's ability to continue operating.

39. Application of the Corporate Governance Regulations:

The company applies all provisions contained in the Corporate Governance Regulations issued by the Capital Market Authority, with the exception of the provisions listed below:

Article/Paragraph Number	Article/Paragraph Text	Reasons for non - implementation
67	Forming a Risk Management Committee	Guidance material
82	Employee Incentives	Guidance material
84	Social Responsibility	Guidance material
85	Social Work Initiatives	Guidance material
92	Formation of the Corporate Governance Committee	Guidance material

- - - - - End of Board of Directors Report -