

المتطورة
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25 Annual Report

الشركة السعودية للصناعات المتطورة
Saudi Advanced Industries Company



My foremost goal is for our nation to become a successful and leading model for the world across all fields, and I will work with you to achieve this.

————— The Custodian of the Two Holy Mosques —————

King Salman bin Abdulaziz Al Saud



Our ambition is to build a more prosperous nation in which every citizen can realize their aspirations. The future of our nation, which we are building together, must place it among the leading nations of the world.

————— His Royal Highness —————

**Prince Mohammed bin Salman
bin Abdulaziz Al Saud**

Crown Prince and Prime Minister
Chairman of the Council of Economic and Development Affairs



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Abdullah Mohammed Al-Humaidhi
Chairman of the Board of Directors

Dear Shareholders,

It is my pleasure, on my own behalf and on behalf of my fellow Board members, to present to you the Annual Report of the Saudi Advanced Industries Company for the year 2025. This report reflects a year in which the Board focused on strengthening the sustainability of the Company and consolidating the foundations that support its growth and development over the medium and long term.

The year 2025 represented an important milestone in the Company's journey. During this period, the Board worked diligently to enhance governance frameworks, clearly direct the strategic path, and improve the quality and effectiveness of decision-making. These efforts took place within an economic and investment environment characterized by rapid changes and increasing challenges, which required high flexibility and a disciplined, methodical approach to turn challenges into real growth opportunities.

Throughout the year, the Board actively fulfilled its supervisory and oversight roles in accordance with best practices. This included reviewing and updating the Company's policies and regulations, strengthening the culture of internal control, and ensuring clarity of authorities and responsibilities. Such measures ensure that decisions remain aligned with the Company's strategic objectives while enhancing the effectiveness of monitoring and accountability. The Board was also keen to align strategic priorities in a way that achieves a well-balanced approach between financial stability, investment discipline, and methodical readiness to seize future opportunities.

It believes that creating sustainable value for shareholders requires a clear institutional framework, a disciplined investment methodology, and full integration with the executive management to maintain clarity of roles and enhance operational efficiency.

Looking ahead, the Board reaffirms its commitment to continuing to guide the Company's strategic path by improving the quality of investment decisions, enhancing institutional performance, and supporting initiatives that contribute to balanced and sustainable growth. These actions are fully aligned with shareholders' expectations and reflect the Company's responsibility towards all stakeholders.

In conclusion, the Board of Directors extends its sincere thanks and appreciation to the leadership of the Kingdom of Saudi Arabia—may God protect it—for its continued support in developing the business environment. We also convey our gratitude to our esteemed shareholders for their trust, and to all Company personnel for their dedication and commitment. We ask Almighty God to bless our efforts and grant us success in serving this entity and ensuring its sustainability.

We wish you continued success



Khalid Saeed Abu Khadra
Chief Executive Officer

Dear Shareholders,

This Annual Report of the Saudi Advanced Industries Company for the year 2025 reflects a year during which the Executive Management focused on enhancing performance efficiency, developing operational and investment frameworks, and reinforcing the Company's readiness to continue its activities with stability and confidence as it moves toward the next stage. The year provided a clear operational roadmap, demonstrating vision, discipline in performance, and the ability to translate plans into tangible, verifiable results. It also offered a comprehensive overview of the Company's performance and strategic directions, in full transparency and clarity, enabling shareholders to review the achievements throughout the year and the ongoing work within a strategic framework aimed at strengthening the Company's resilience and supporting its sustainable growth.

Throughout the year, the Executive Management worked to enhance internal processes by developing work methods, improving the efficiency of execution and monitoring mechanisms, deepening integration among departments, clarifying roles and responsibilities, ensuring the smooth flow of operations, and establishing high standards of operational discipline. Efforts were also made to improve supporting systems and performance measurement tools, raising operational efficiency and enhancing the Company's ability to convert plans into actionable outcomes that achieve targets.

On the investment side, the Company adopted a more focused and disciplined approach in managing its investments, through systematic monitoring of performance, analytical evaluation of operational and financial results, and studying new investment opportunities according to a clear methodology consistent with the Company's priorities and strategic direction. These efforts contributed to improving the quality of investment decisions, building a more balanced investment portfolio, supporting corporate stability, and enhancing the Company's capacity to generate sustainable returns.

Looking ahead, the Company is committed to a clearer and more focused investment vision aimed at enhancing operational efficiency, maximizing the productivity of the investment portfolio, continuing to develop its institutional structure, achieving gradual and sustainable growth, and strengthening its execution capabilities for long-term impact.

In conclusion, I extend my sincere thanks and appreciation to the Board of Directors for its guidance and support, to all Company personnel for their dedication and efforts, and to our esteemed shareholders for their continued trust. With God's will, we look forward with confidence to the upcoming period, which promises broader opportunities, clearer directions, and more effective execution, strengthening the Company's growth and achieving the expectations of our shareholders.

We wish you continued success

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01

Company
Overview

Company History

1988

The Saudi Advanced Industries Company was established as a Saudi joint-stock company with a capital of

108 Million SAR

2007

The Company's capital has been increased to

432 Million SAR

2015

The Company's capital has been increased to

500 Million SAR

2023

The Company's capital has been increased to

600 Million SAR



Company Vision

Saudi Advanced Industries Company aims to consolidate its position as one of the leading investment companies in the Kingdom of Saudi Arabia by building a strong and diversified portfolio, enhancing its capacity for innovation and expansion, and creating sustainable value that reflects its future ambitions. This vision aligns with the objectives of Saudi Arabia's Vision 2030 by directing investments toward sectors that support sustainable development and contribute to the growth of the national economy



Company Mission

The company focuses on investing in promising opportunities through a disciplined investment approach that emphasizes sound governance and transparency. It seeks to enhance operational efficiency, build strategic partnerships that improve the quality of assets, and grow capital, thereby generating sustainable returns for shareholders and strengthening the company's contribution to the Kingdom's economy and its sustainable growth.

Establishment

The Saudi Advanced Industries Company was founded in 1988 as a Saudi joint-stock company with a fully paid capital of SAR 108 million, headquartered in Riyadh. Since its inception, the Company has focused on investing in vital sectors and securing strategic stakes in promising companies, either directly or through participation in investment ventures with entities possessing high growth potential.

The Company continues to develop its investment policies and strengthen its institutional efficiency, ensuring alignment of its operations with regulatory and economic changes, and delivering long-term value to shareholders through effective management of the investment portfolio. It also seeks to enhance its readiness to seize opportunities as favorable conditions arise.

Company Overview

The company is considered one of the leading investment firms listed in the Saudi financial market, specializing in advanced industries. Since its establishment, it has focused on investing in promising sectors and creating sustainable value for shareholders through managing a diversified portfolio based on financial discipline and operational efficiency. The company adopts a strategic approach that relies on in-depth analysis of opportunities, diversification of income sources, and the development of impactful partnerships that support long-term growth, while adhering to the highest standards of governance, transparency, and regulatory compliance.

The company is keen on keeping pace with economic developments and modern investment opportunities by enhancing its institutional capabilities, developing its analytical and operational skills, and improving monitoring and risk management tools. This ensures the company's ability to expand into high-value sectors and strengthen its contribution to the diversification of the national economy, in line with the objectives of Saudi Arabia's Vision 2030.

Value Drivers in the Company

The company achieves its objectives through an integrated system of value drivers, which include the following:

01

A diversified investment portfolio that achieves a balance between risks and returns.

02

Strong financial discipline supports sustainable cash flows and efficient allocation of capital

03

Effective and clear governance that ensures transparency and compliance of decisions.

04

A high-performance operational culture based on data and analysis in evaluating investments.

05

Strategic partnerships that support growth and entry into new sectors.

06

Firm commitment to compliance and transparency that strengthens shareholder and market confidence.

Company Strategic Approach

To strengthen its investment trajectory, the company adopts a strategic approach based on four key pillars:

01

Developing the Investment Portfolio through periodic performance evaluation and enhancing monitoring and analytical mechanisms, while identifying high-value opportunities.

02

Diversifying revenue sources by entering new sectors and making investments with future growth potential, while minimizing concentration risk.

03

Supporting organizational transformation through the development of human capabilities and reliance on advanced technologies and analytics.

04

Supporting institutional transformation through developing human capital capabilities and leveraging advanced technologies and analytics.

Company Plans and Future Outlook

Saudi Advanced Industries Company seeks to achieve excellence through comprehensive and well-studied strategies based on diversification, financial innovation, enhanced returns, and planned expansion to ensure sustainable growth and value for its shareholders by focusing on the following:

01

Diversifying Assets and Minimizing Investment Risks

- ✓ The company studies new investment opportunities across various sectors to avoid reliance on a single revenue source and reduce exposure to risks associated with any specific sector.
- ✓ Priority is given to investments with high returns and calculated risks to ensure maximum possible benefits for shareholders.
- ✓ The company aims to strengthen its investment portfolio by distributing investments with a focus on promising sectors such as technology, renewable energy, industry and manufacturing, and healthcare, thereby reducing the impact of regional or global economic fluctuations.

02

Effective Financial Management and Strong Financial Performance

- ✓ The company builds an integrated financial system that includes the development of advanced performance analysis mechanisms to improve investment decision-making.
- ✓ Ensuring the Company's liquidity to achieve the highest efficiency in executing expansion and investment plans.

Corporate Social Contributions

The company places significant emphasis on its responsibilities toward both employees and society, believing that sustainable development begins internally. Through its social initiatives, the company seeks to create a productive and balanced work environment, while supporting national efforts to empower Saudi talent and enhance quality of life.

01

Platinum Rank Certification

The company achieved the Platinum Rank as part of the Labor Programs supervised by the Ministry of Human Resources and Social Development. This highest classification allows organizations to attain a high level of workforce nationalization.

02

Our Parents Insurance Program

The company launched the "Our Parents Insurance Program" in recognition of employees' families and as an extension of its commitment to their well-being. The program aims to provide comprehensive medical coverage for employees' parents, strengthen family ties, and promote overall family health.

03

Training and Professional Competency Programs

The company continuously develops its human capital through specialized internal and external training programs, focusing on skill enhancement and performance improvement. Financial support is provided to employees to enable them to obtain professional certifications and attend specialized courses in their respective fields. This approach enhances workforce productivity and aligns with the company's institutional growth objectives.

04

Support for the Ministry of Human Resources Cooperative Training Programs

As part of its commitment to youth development and national talent empowerment, the company hosts students seeking cooperative training to complete their academic requirements. This initiative facilitates their integration into the labor market and supports recent graduates under the "Tamheer" training and development program, providing practical experience and professional skill reinforcement based on available opportunities.



Risks

Saudi Advanced Industries Company is committed to implementing an integrated risk management framework aimed at protecting shareholders' interests, ensuring the sustainability of the company's operations, and enhancing its ability to achieve strategic objectives. This framework reflects the company's adherence to best professional practices and recognized standards in the field of risk management, while promoting an institutional culture of risk awareness across the Board of Directors, executive management, and all company employees.

The company identifies, analyzes, and monitors risks that could impact its operations and investments amid economic, regulatory, and market changes, taking proactive measures to mitigate their effects. Risk reviews are conducted periodically to ensure the company is fully prepared to respond to emerging risks and to maintain the continuity and resilience of its business operations.



First: Risk Management Framework

The Company adopts an integrated risk management framework aimed at ensuring the effective management of risks in accordance with a clear methodology that includes the following:

Alignment of decisions with the approved risk appetite

set by the Board of Directors to ensure a balanced approach between potential returns and associated risks.

Taking corrective and proactive measures

at the appropriate time to mitigate the impact of risks on financial and operational performance.

Promoting a culture of risk awareness

by clarifying roles and responsibilities and supporting compliance with established procedures.

Periodic monitoring of risks

based on a clear methodology using early warning indicators that support timely and effective responses.

Supporting decision-making processes

related to investment opportunities, financial analysis and operational follow-up.

Identification and assessment of risks

associated with investments, operational activities, and the economic and regulatory environment.

Enhancing internal controls

to ensure compliance with policies and procedures and to safeguard the Company's assets

Second: Key Risks

1. Economic and Market Risks

- **Precautionary measures and preventive actions** taken to address diseases or epidemics that may reduce production and increase costs, which could directly or indirectly affect the Company's operations and those of its investee companies.
- **Fluctuations in interest rates**, which may result in higher financing costs or lower returns on assets.
- **Stagnation in the financing sector**, which may negatively affect the performance of of Masar Al-Numou Finance Company.
- **A slowdown in the global economy** and its potential consequences, including a decline in demand for the products of the companies invested in and a contraction in profit margins (for example, reduced demand for glass products when the construction sector slows down).
- **Volatility in financial markets** and its impact on the valuation of the Company's investments and portfolios in the Saudi market and global markets.
- **Fluctuations in raw material and energy prices**, which may affect the results of subsidiaries or investee companies.

2. Operational Risks

Technical failures in systems or equipment that may lead to the suspension of production or service delivery and may affect the performance of subsidiaries or investee companies.

Human or technical errors that may affect data processing or the valuation of assets and portfolios.

3. Financial Risks

Currency Risk

Represented by the potential fluctuation in the value of a financial instrument due to changes in foreign exchange rates, although such exposure remains limited given that the Company's transactions are primarily conducted in Saudi Riyals.

Changes in Asset Prices

Which may result in declines in the prices of shares or invested assets, thereby affecting the Company's investments.

4. Strategic Risks

Challenges in achieving long-term objectives or weak alignment of investments with the Company's strategic direction.

Deficiencies in strategic planning or weak innovation, which may lead to a decline in competitiveness.

Weaknesses or deficiencies in internal systems or operational procedures related to investment management.

Challenges related to operational efficiency and cost reduction, and their potential impact on productivity.

Liquidity Risk

Resulting from fluctuations in cash flows due to seasonality or changes in demand, which may limit the Company's ability to meet its financial obligations.

Reliance on financing instruments or borrowings

Which may increase the risk of financial distress in the event of rising interest rates.

Unstudied investment decisions or expansion into sectors or investment opportunities that do not align with the Company's objectives.

focus on short-term investments at the expense of long-term growth.

Third: Enhancing Risk Management Capabilities

The Company continuously works to develop and enhance the efficiency of its risk management framework through the following initiatives:

Updating policies and regulatory frameworks

related to risk management and obtaining their approval from the Board of Directors.

Enhancing the role of committees

particularly the Audit Committee and the Investment Committee, in monitoring, analyzing, and regularly reviewing risk

Building an internal risk-aware culture

through continuous training and adherence to policies and procedures.

Integrating risk assessment

into the investment decision-making process to ensure the alignment of returns with risk levels.

Utilizing advanced analytical tools

to monitor economic and market developments and assess their impact on the Company.



02

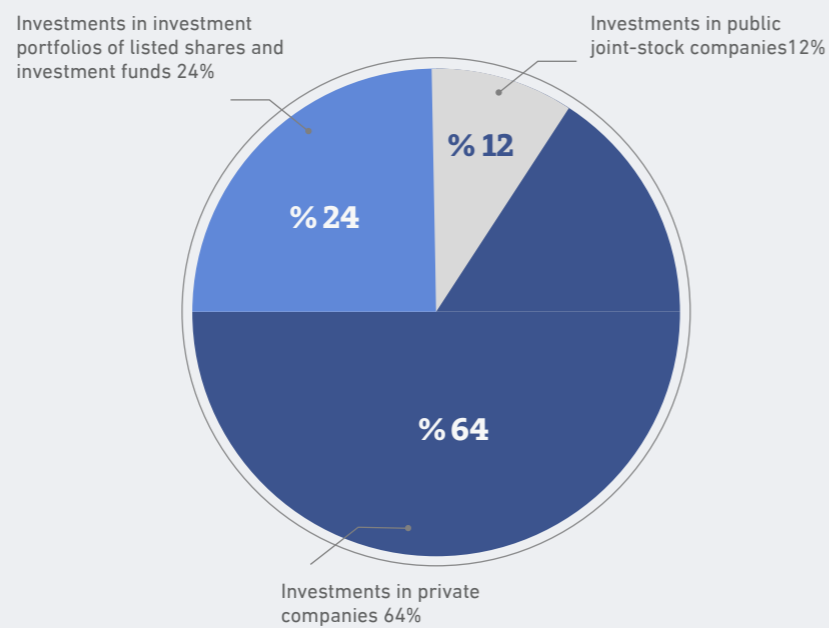
Company
Investments

Investment Plan

In the upcoming phase, the Company aims to expand its investments in value-added opportunities by building a balanced and flexible investment portfolio that combines niche growth opportunities with stable-yield investments. The Company also seeks to enhance the efficiency of capital allocation and pursue selective sectoral expansion supported by economic and structural growth drivers, while adhering to risk management principles and achieving financial sustainability. This approach supports the realization of the Company's strategic objectives and contributes to achieving the targets of Saudi Arabia's Vision 2030

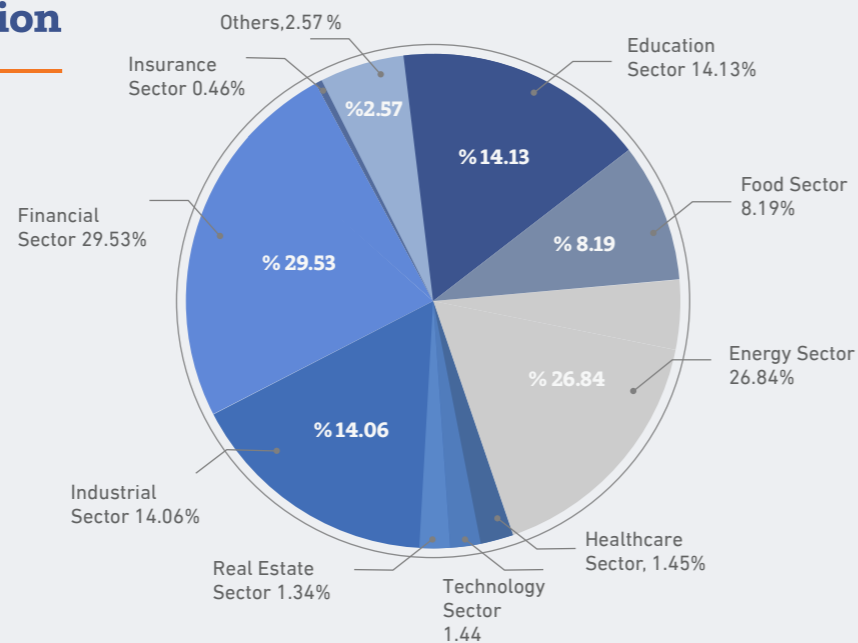
Investments

Distribution of the Company's Investments by Classification:



Investment allocation

Distribution of the Company's Investments by Sector:



Description of the Company's Activities

The Company's activities are represented in investment and investment management, and include the following:

- Private Equity Investments through direct ownership stakes in unlisted companies, participating in promising growth opportunities at various stages of the business lifecycle.
- Listed Equity Investments according to well-studied investment strategies aimed at achieving consistent returns over the medium and long term.
- Investment in Various Types of Investment Funds including entry funds and specialized funds, which contribute to diversifying investment portfolios and managing associated risks.
- Investment Across Multiple Economic Sectors including, but not limited to, the financial sector, real estate, industrial sector, education, healthcare, food sector, and other sectors with viable investment potential.
- Management and monitoring of subsidiaries and investee companies aim to enhance their financial and operational performance, achieving investment integration and maximizing value.

Associate Companies

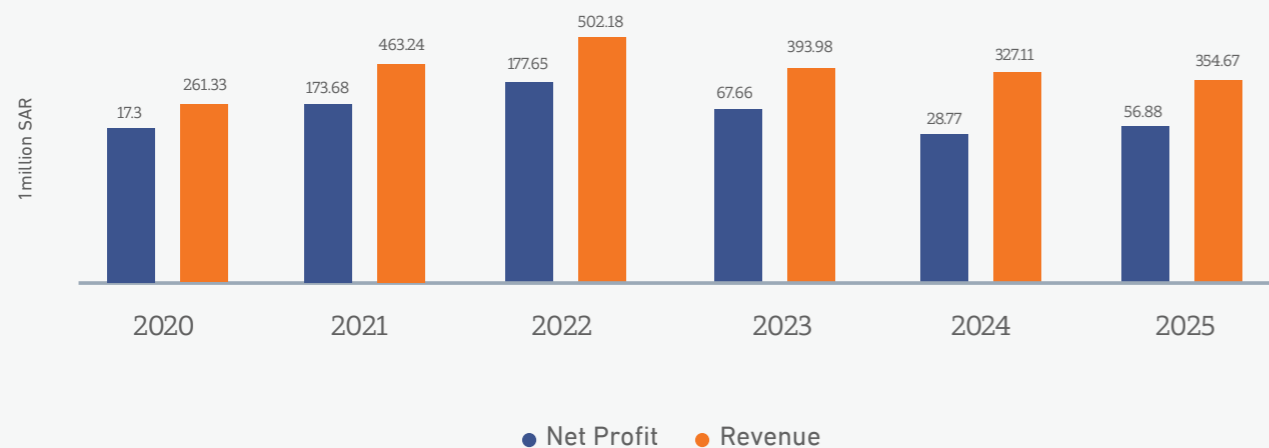
| No | Subsidiaries | Sector | Head Office | Ownership % |
|----|------------------------------|---------------------|-------------|-------------|
| 1 | Obeikan Glass Industries Co. | Glass Manufacturing | Riyadh | % 14.91 |
| 2 | Masar Al-Numou Financing Co. | Financing | Riyadh | % 31.62 |

01 OGC العبيكان للزجاج | A Joint Stock Company Listed on the Main Market under Symbol 4145

Developments Achieved by Obeikan Glass Industries Company During 2025

During 2025, Obeikan Glass Industries Company witnessed a number of strategic and operational developments that reflect its progress in implementing growth and expansion plans, enhancing production capabilities, and preparing the company for the next phase. The most notable developments include:

- Listing and commencement of trading of the company's shares on the Main Market (TASI).
- Advancing the project to establish a second flat glass production line at the company's existing plant in Yanbu Industrial City, with a production capacity of 650 tons per day, as part of the company's strategic expansion plans.
- Commencement of commercial operations of the aluminum casting plant of the associate company, Saudi Aluminum Casting Foundry, effective October 13, 2025, in Madinah Industrial City, contributing to the diversification of the business base and the enhancement of industrial integration.



Subsidiaries

| No | Subsidiaries | Sector | Head Office | Ownership % |
|----|--|------------|-------------|-------------|
| 1 | Permanent Growth United Investment Co. | Investment | Riyadh | 100 % |

Permanent Growth United investment Company

The subsidiary, Permanent Growth United Investment Company, was established in 2023 to serve as the investment arm of the Advanced Company. The company has a paid-up capital of 5 million RS and is wholly owned (100%) by the parent company.

It focuses on selective and promising investments in key sectors such as healthcare, education, and food, among others. The company also works on obtaining the necessary licenses from the relevant authorities to carry out additional financial and investment activities.



Year of Establishment

2023



Capital

5,000,000



Ownership %

100 %

Company Objective

The company aims to develop investment opportunities, provide financing solutions, and strengthen competitiveness, growth, and prominence in line with the national investment strategies launched by His Highness Prince Mohammed bin Salman. These strategies seek to enable the Kingdom to invest its natural strengths and strategic advantages in distinguished locations, with leading investment capabilities and a deep understanding of the Arab and Islamic markets, representing one of the main enablers of Vision 2030 to achieve the Kingdom's targeted goals. The company's objectives are focused on the following:

- Serving as the investment arm of the parent company.
- Managing investments independently through obtaining the Investment Management License from the Capital Market Authority.
- Enhancing the efficiency and sustainability of its investments.
- Accessing financing independently to support its investment activities.

Company Investments

01 Energy Manufacturing & Services Company – “Taqa”

Key Activities and Business Scope:

- Provision of geophysical services including land, airborne, and marine surveys to identify hydrocarbon, mineral, and groundwater resources.
 - Execution of seismic surveys, environmental assessments, and geodetic studies.
 - Supporting oil and gas companies in Saudi Arabia to enhance reserves and reduce exploration costs.
 - Strengthening coordination between partners and improving operational efficiency.
- The company owns heavy marine rigs and a self-propelled marine platform to support oil well services. It plans to expand in the Saudi market through the acquisition of global companies and aims to list on the Saudi stock exchange between 2026 and 2027.
 - The Company has two subsidiaries, namely “Arab Drilling Company” and “Arab Geophysics & Survey Company”, and seeks to expand its oilfield services through diversified investments, whether by acquiring stakes or full ownership of international companies

02 Investments in Listed Securities:

The company maintains an investment portfolio managed through licensed entities regulated by the Capital Market Authority (CMA). Investments focus on public Saudi shares compliant with Islamic law. In alignment with Saudi economic directions and Vision 2030, “Al-Mutawarra” conducts investment studies and has developed a clear strategic plan, emphasizing growth-oriented companies that align with its strategy. We believe these companies will witness sustainable growth in the coming years, forming the foundation of the company’s strategic plan.

02 Masar Al-Numou Financing Company (formerly Deutsche Gulf Financing)

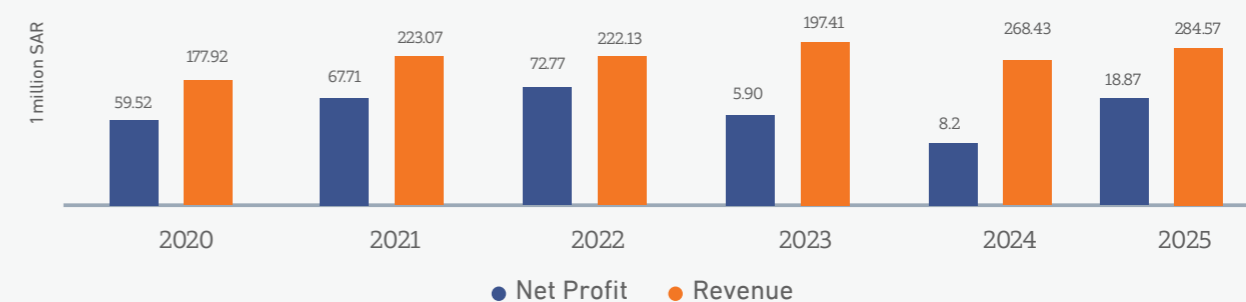
Overview:

Masar Al-Numou Financing Company, formerly known as Deutsche Gulf Financing, commenced its operations in 2010. It is a closed joint-stock company based in Riyadh, and its core business activities focus on providing real estate financing, financing for small and medium enterprises (SMEs), commercial financing, and consumer financing through innovative financing products that are accessible to all.

All of the company’s products are fully compliant with Shariah law and have been certified by the relevant Shariah authority overseeing Masar Al-Numou Financing Company. These products also include residential financing solutions offered in partnership with the Ministry of Municipal and Rural Affairs and Housing and the Real Estate Development Fund.

Sector Overview :

Saudi Vision 2030 is a comprehensive strategic initiative aimed at achieving sustainable development in the Kingdom of Saudi Arabia, with a focus on transforming the financial sector into a key driver of economic growth. The Vision seeks to diversify funding sources by promoting investment in new sectors, reducing dependence on oil, and enhancing economic sustainability. One of the key objectives of the Vision is to increase financial inclusion and ensure that financial services are accessible to all segments of society, including individuals and small and medium-sized enterprises (SMEs). The Financial Sector Development Program supports innovation through financial technology (FinTech), contributing to the delivery of more efficient and accessible financial services and thereby improving customer experiences. Lower interest rates are also expected to reduce borrowing costs, encouraging individuals and businesses to obtain new financing, including mortgage loans. This will strengthen purchasing power and increase demand for real estate, thereby supporting market recovery. In addition, lower rates can improve the repayment capacity of tenants and potential homebuyers, contributing to overall financial stability. The government aims to increase the homeownership rate among citizens to 70% by 2030, which requires expanding housing and financing options. Recent updates to mortgage laws and regulations also aim to simplify processes and enhance the investment environment through the introduction of frameworks such as leasing and mortgage financing. Overall, declining interest rates are expected to have a significant positive impact on the economy, particularly in the mortgage financing sector.

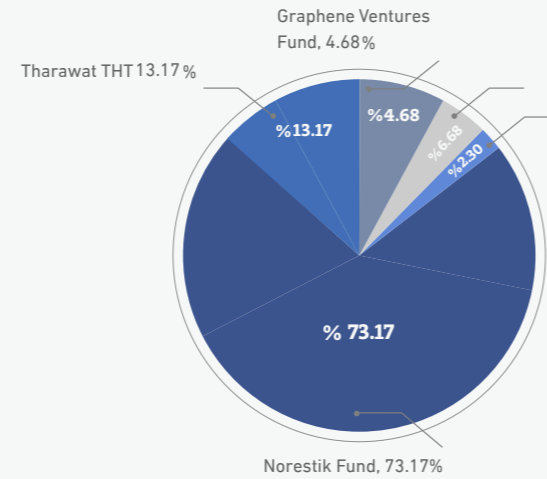


Loans related to Masar Al-Numou Company:

| Serial | Lending institution | Principal loan amount | Loan Term / Duration | Loan repayments during the year | Remaining loan balance | Total debt of the company and its subsidiaries |
|--------|---------------------|-----------------------|----------------------|---------------------------------|------------------------|--|
| 1 | Saudi banks | 1,739,503,165 | up to three | 924,819,525 | 893,358,503 | 1,747,869,618 |

03 Investments in Specialized Investment Funds:

- Tourmeric Fund
- Tharwat Tawiyq Fund
- Graphene Ventures Fund
- Hala Ventures Fund
- Derayah Global Venture Capital Fund

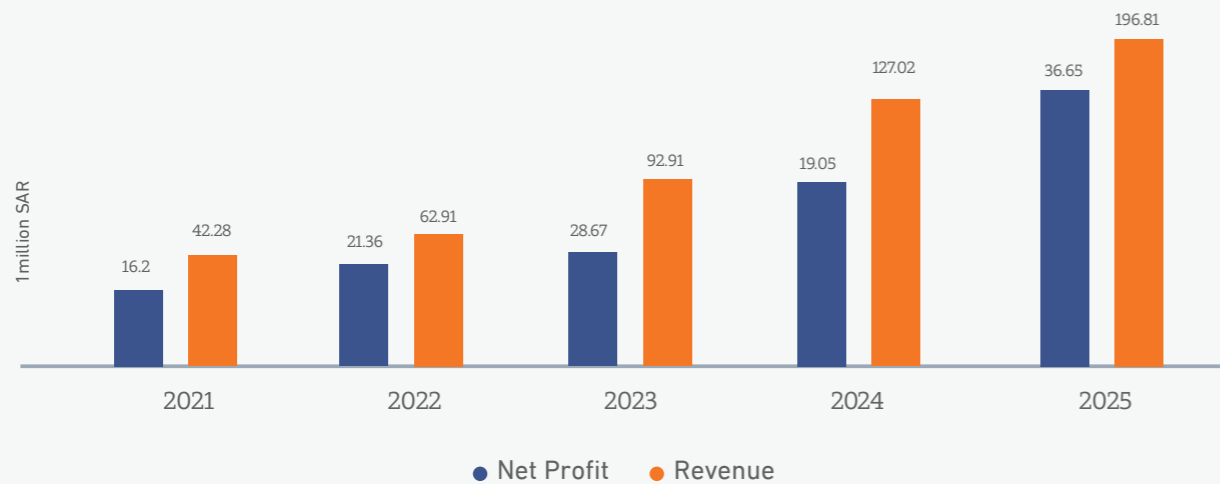


04 Academy of Learning

On 04-05-2025, Academy of Learning Company announced the signing of a comprehensive framework agreement with the Research and Studies Institute at the Saudi Electronic University for a period of three Gregorian years, aiming to make use of a number of the academy's services in the field of training. This agreement is part of the company's efforts to expand the scope of its strategic partnerships with leading educational institutions, contributing to the support of the training sector and the development of human competencies in line with its future objectives.

This contract is expected to have a positive impact on financial results starting in the second half of 2025.

Annual profits of the Learning of Academy



05 BALADY POULTRY CO

Baladi Poultry Company signed two (2) land lease agreements with the Ministry of Environment, Water and Agriculture for a period of nineteen Hijri years, renewable for the same term or similar terms. The agreements are dated 17/04/1447 AH, corresponding to 09/10/2025 AD.

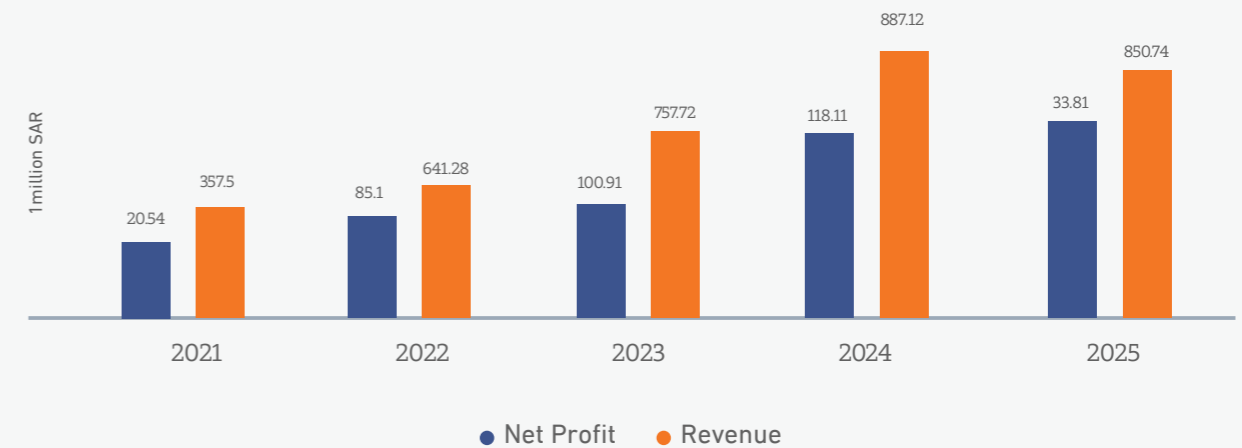
Under the agreements the company obtained:

1. A plot of land in Wadi Al-Dawasir Governorate, Riyadh Region, with an area of approximately 27.7 million square meters, with an annual rent of SAR 222,619.12.
2. A plot of land in Wadi Al-Dawasir Governorate, Riyadh Region, with an area of approximately 23 million square meters, with an annual rent of SAR 190,274.06.

The land will be used to invest in the production of broiler chickens. A large portion of the houses will be allocated to producing heavy-weight broilers, thereby securing one of the company's important production inputs. The company plans to establish broiler farms built to international standards and specifications to meet its current and future needs while enhancing product quality, increasing production efficiency, and applying biosecurity measures. This will enable the company to multiply its poultry operations and expand its product range to satisfy a larger segment of consumers.

This investment is an important step as part of the company's announced strategy to expand its poultry business with investments exceeding SAR 1,137,000,000. The investment is expected to generate a good rate of return that will have a positive effect on the company's financial statements once it becomes operational.

Annual profits of the BALADY POULTRY CO



The background features a dark blue grid with various financial icons including stacks of coins, upward-pointing arrows, and percentage symbols. Two large, thin orange arcs curve across the top and middle of the page. A small orange circle is positioned at the bottom right, with a thin orange line extending upwards from it.

03

Financial Results

1- Operating Revenues (Losses)

Total operating losses amounted to SAR (123,451,429) for the period ending December 31, 2025, compared to total operating revenues of SAR 342,437,508 for the year 2024

2024
342.437.508

Dec, 31th 2025
-123.451.429

2- General and Administrative Expenses

General and administrative expenses of the company amounted to SAR 22,881,342 for the period ending December 31, 2025, compared to expenses of SAR 26,877,467 for the year 2024.

2024
26.877.467

Dec, 31th 2025
22.881.342

3- Profits and Losses

Net loss amounted to SAR (162,508,451) for the period ending December 31, 2025, compared to a net profit of SAR 295,063,946 for the year 2024

2024
295.063.946

Dec, 31th 2025
-162.508.451

The Company's revenues are geographically distributed as follows:

| Statement | Within the Kingdom of Saudi Arabia | Outside the Kingdom of Saudi Arabia | Total |
|--|------------------------------------|-------------------------------------|-------------------|
| Total Revenues Realized as of 31 December 2025 | (123,451,429) SAR | — | (123,451,429) SAR |
| Total Revenues Realized as of 31 December 2024 | 342,437,508 SAR | — | 342,437,508 SAR |

The Company's Principal Activities

| | Activity Revenue | Percentage |
|--|----------------------|-------------|
| Transport Sector | 5,258,994 | %-4.26 |
| Glass Manufacturing Sector | 32,262,407 | %-26.13 |
| Industrial Services Sector | (21,633,667) | %17.52 |
| Financing and Financial Investments Sector | (139,339,163) | %112.87 |
| Total | (123,451,429) | %100 |

Principal Activities of Associate Companies

| | Activity Revenue | Percentage |
|--------------------------------|-------------------|-------------|
| Glass Manufacturing Activity | 4,135,078 | %40.93 |
| Real Estate Financing Activity | 5,968,263 | %59.07 |
| Total | 10,103,341 | %100 |

Associate Companies

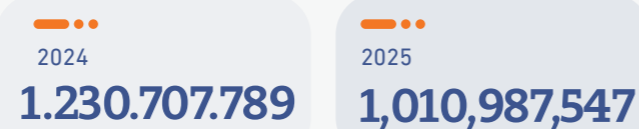
| Name of Subsidiary | Capital | Ownership Percentage | Principal Activity | Principal Place of Business | Country of Incorporation |
|--------------------------------|-------------|----------------------|--------------------------|-----------------------------|--------------------------|
| Obeikan Glass Company | 320,000,000 | 14.91% | Flat Glass Manufacturing | Kingdom of Saudi Arabia | Kingdom of Saudi Arabia |
| Masar Al-Numou Finance Company | 575,000,000 | 31.62% | Real Estate Financing | Kingdom of Saudi Arabia | Kingdom of Saudi Arabia |

Principal Activities of Subsidiaries Permanent Growth United Investment Company

| | Operating Revenue | Percentage |
|------------------------------|---------------------|-------------|
| Glass Industry Sector | 29,859,916 | %-106.60 |
| Financial Investments Sector | (57,869,806) | %206.60 |
| Total | (28,009,890) | %100 |

4- Shareholders' Equity

Shareholders' equity decreased for the fiscal year 2025 by SAR 219,720,242, reaching SAR 1,010,987,547 compared to SAR 1,230,707,789 for 2024, representing a decrease of 17.85%, due to a decline in retained earnings.



5- Accounts Payable and Receivables

Movement of the Zakat Provision during the Fiscal Year 2025

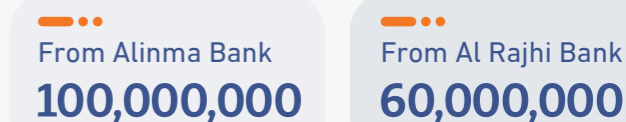
| | SAR |
|-------------------------|------------------|
| Opening Balance | 14,303,108 |
| Paid during the Year | (14,426,607) |
| Accrued during the Year | 6,344,564 |
| Closing Balance | 6,221,065 |

A statement showing the paid and outstanding statutory obligations, including Zakat, taxes, fees, or any other dues, that have not been settled up to the end of the fiscal year, along with a brief description and an explanation of the reasons.

| Statement | 2025 | | Brief Description | Reasons |
|---|------------|--|-------------------|---|
| | Paid | Outstanding at the end of the fiscal year / Unpaid | | |
| Zakat | 14,426,607 | 6,221,065 | --- | According to the requirements and rules of Zakat in KSA |
| General Organization for Social Insurance | 627,095.08 | 55,847.71 | --- | Paid in the month following the due date |
| Work Permits and Visa Fees | 1,200 | --- | --- | Visas and recruitment fees |
| Labor Office Fees | 51,000 | --- | --- | Residence permit renewal fees and employee compensation |

6- Loan Costs

In 2025, Saudi Advanced Industries Company obtained Sharia-compliant credit facilities amounting to SAR 60,000,000 from Al Rajhi Bank, with a financing cost of approximately 6.15%, and SAR 100,000,000 from Alinma Bank, with a financing cost of approximately 6.62%, for the purpose of expanding the company's investments.



| Serial No | Name of Lender | Loan principal amount | Loan Term | Amount Paid During the Year | Outstanding Loan Balance | The total debt of the company and its subsidiaries |
|-----------|----------------|-----------------------|-----------|-----------------------------|--------------------------|--|
| 1 | Al Rajhi Bank | 60 M SAR | 1 year | ---- | 60,000,000 | 61,860,164 |
| 2 | Alinma Bank | 100 M SAR | 1 year | ---- | 100,000,000 | 100,120,774 |

7- Treasury Stock

| Number of shares retained by the Company | Value of shares | Date of retention | Purpose of use |
|--|-----------------|-------------------------------------|-------------------------------|
| 1,000,000 | 30,665,894 | Retained for a period of five years | Maintained as treasury shares |

The General Assembly approved on 25/01/2023 the purchase of a number of the Company's shares, with a maximum of 2,500,000 shares, to be retained as treasury shares.

Four - Dividend Distribution Policy

The decision to distribute dividends falls within the authority of the General Assembly based on the recommendation of the Company's Board of Directors. It fundamentally depends on the amount of net profits achieved each year, the expected expenditure on future investment projects, and anticipated cash flows.

In accordance with Article (47) of the Company's Articles of Association, the annual net profits shall be distributed as follows:

-The Company may distribute its profits to its shareholders at any time, whether on a quarterly, semi-annual, or annual basis, from the profits eligible for distribution, in accordance with approved or audited financial statements, and in line with the rules, regulations, and procedures issued by the relevant authorities.

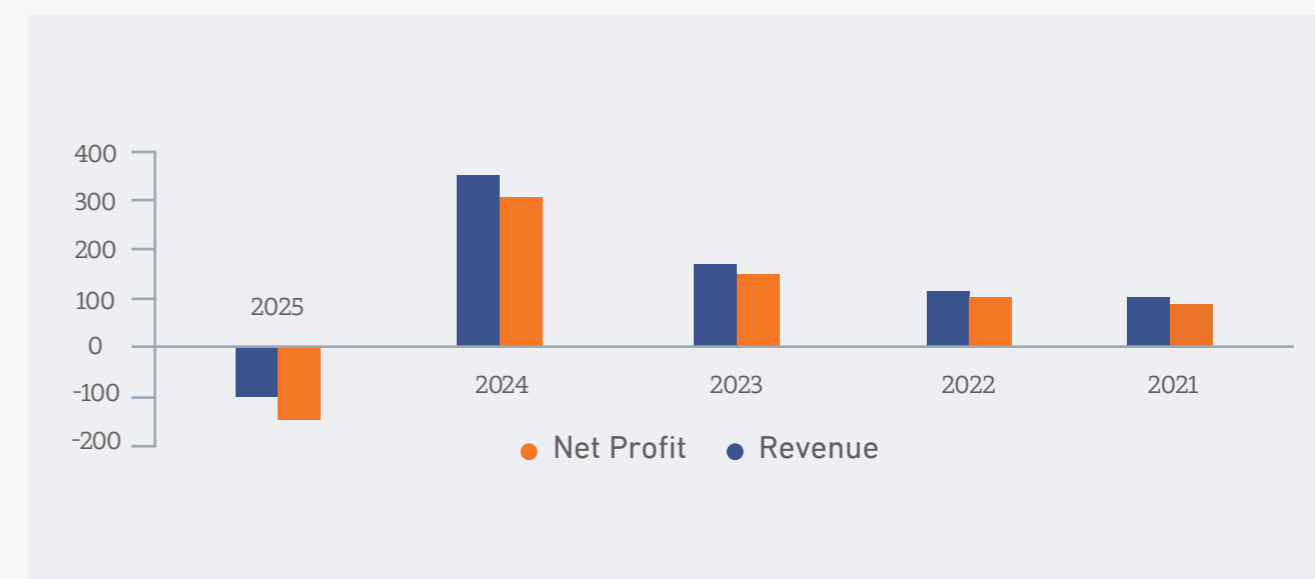
-The Company may allocate mandatory and other reserves, taking into account the rules, regulations, and procedures issued by the competent authorities in Dividends Distributed During the Year.

| | Percentage of Profits Distributed During the Year | | Proposed Profit Distribution at the End of the Next Fiscal Year | Total Dividends Distributed and Proposed for Distribution |
|------------|---|-----------------------------------|---|---|
| | For the year 2025 | Record Date and Distribution Date | | |
| Percentage | 100% | Distribution Date 25/06/2025 | --- | 100% |
| Total | 59,000,000 SAR | Distribution Date 15/07/2025 | --- | 59,000,000 SAR |

The Ordinary General Assembly, in its meeting held on 25.06.2025, approved the distribution of dividends for the year 2024 at SAR 1 per share, with a total value of SAR 59 million.

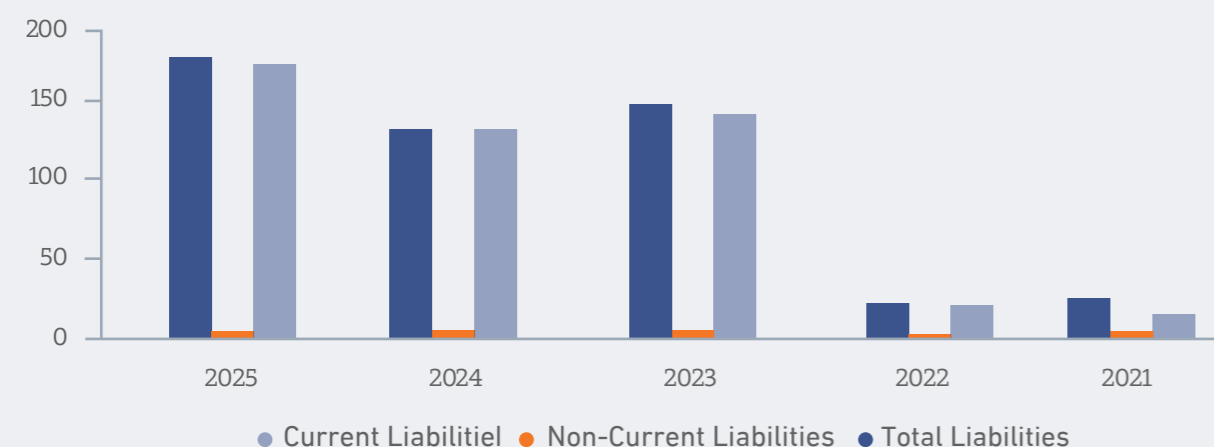
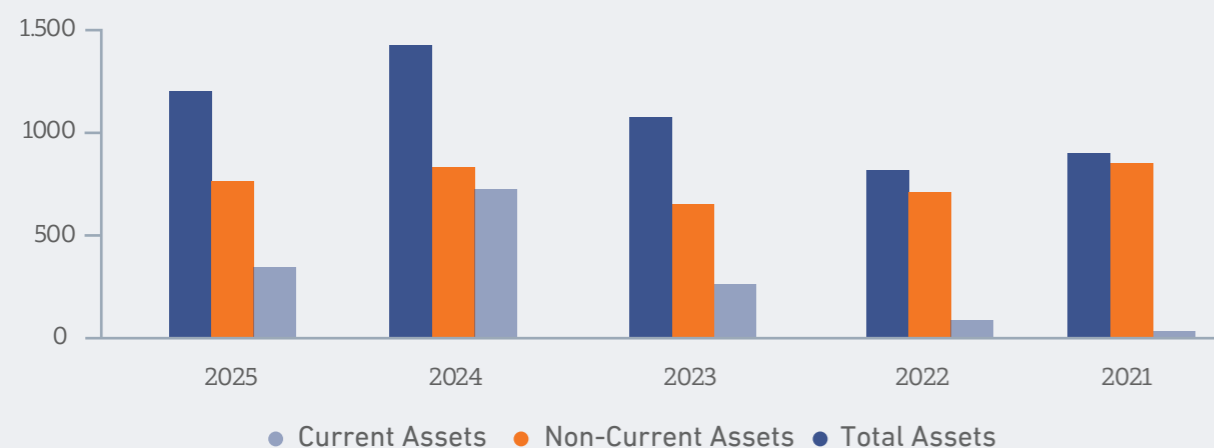
Seventh: Business results for the last five years

| SAR in thousands | 2025 | 2024 | 2023 | 2022 | 2021 |
|------------------|-----------|---------|---------|---------|---------|
| Revenue | (123,252) | 343,437 | 180,171 | 116,057 | 101,536 |
| Cost of Revenue | 39,256 | 48,373 | 31,372 | 15,850 | 10,403 |
| Net Profit | (162,508) | 295,064 | 148,799 | 100,207 | 91,133 |



| SAR in thousands | 2025 | 2024 | 2023 | 2022 | 2021 |
|--------------------------|------------------|------------------|------------------|----------------|----------------|
| Current Assets | 378,287 | 656,530 | 338,177 | 54,110 | 24,043 |
| Non-Current Assets | 830,422 | 700,300 | 788,717 | 855,004 | 921,150 |
| Total Assets | 1,208,709 | 1,356,830 | 1,126,894 | 909,113 | 945,192 |
| Current Liabilities | 176,473 | 123,858 | 129,569 | 6,412 | 4,880 |
| Non-Current Liabilities | 2,742 | 2,264 | 1,916 | 1,518 | 2,376 |
| Total Liabilities | 179,215 | 126,122 | 131,485 | 7,930 | 7,256 |

Total Liabilities



Clarification of Material Differences in Operating Results Compared to the Previous Year's Results (SAR in thousands)

| Statement | 2025 | 2024 | Adjustments | Adjustment Percentage |
|-------------------------|----------------|----------------|-----------------|-----------------------|
| Operating Revenue | 108,715 | 342,437 | -451,152 | -131.75% |
| Main Operating Expenses | 22,843 | 26,877 | -4,034 | -15.01% |
| Total Operating Profit | 131,558 | 315,560 | -447,118 | -141.69% |
| Zakat is deducted | 2,256 | 14,427 | -12,171 | -84.36% |
| Net Profit | 143,646 | 295,064 | -438,710 | -148.68% |

Key Reasons for Significant Variances and Material Changes in the Results Shown in the Above Table:

- Decrease in revenues is due to the following reasons:

- 01 Increased unrealized losses on financial assets measured at fair value through profit or loss.
- 02 Decreased realized gains from the sale of financial assets measured at fair value through profit or loss.
- 03 Decreased realized gains from the sale of an interest in associates.

Notwithstanding:

- The growth in the Company's share of earnings from associates.
- The increase in dividend income earned.
- Decrease in Zakat for 2025 compared to 2024, as applicable to the company's accounts.
- Reduction in general and administrative expenses.
- Increase in financing costs for 2025 due to higher bank facilities.



04

Governance



Company Governance

The Saudi Advanced Industries Company is committed to implementing best corporate governance practices, considering them a governing framework that ensures sound decision-making, enhances performance efficiency, protects shareholders' rights, and achieves a balance among various interests, thereby supporting the Company's sustainability and long-term growth. The Board of Directors oversees the implementation of governance principles in accordance with the Companies Law and the Corporate Governance Regulations issued by the Capital Market Authority, in line with the approved internal policies and regulations. Through its specialized committees, the Board works to reinforce the principles of transparency and accountability, ensure clarity of authorities and responsibilities, monitor the level of compliance, and assess the effectiveness of regulatory frameworks, thereby enhancing the quality of decisions and supporting the achievement of the Company's strategic objectives.

The Company also seeks to continuously develop its governance practices in line with developments in the regulatory environment and leading professional practices. This reflects its commitment to building an institutional framework based on discipline, integrity, and operational efficiency, which strengthens stakeholders' confidence and supports the achievement of the Company's objectives and the sustainable maximization of shareholder value.

Provisions of the Corporate Governance Regulations that Have Been Implemented and Those that Have Not

The Company applies all provisions set out in the Corporate Governance Regulations issued by the Capital Market Authority, except for the provisions listed below:

| Article No / Paragraph | Description | Reasons for Non-Compliance |
|------------------------|---|---|
| Article 37 | Training | Responsibilities of the Risk Management Committee |
| Article 39 | Evaluation | Responsibilities of the Risk Management Committee |
| Article 67 | Formation of the Risk Management Committee | Responsibilities of the Risk Management Committee |
| Article 68 | Responsibilities of the Risk Management Committee | Responsibilities of the Risk Management Committee |
| Article 69 | Meetings of the Risk Management Committee | Responsibilities of the Risk Management Committee |
| Article 82 | Employee Incentives | Responsibilities of the Risk Management Committee |
| Article 84 | Social Responsibility | Responsibilities of the Risk Management Committee |
| Article 85 | Social Work Initiatives | Responsibilities of the Risk Management Committee |
| Article 92 | Formation of the Corporate Governance Committee | Responsibilities of the Risk Management Committee |

01 Formation of the Board of Directors and Classification of Its Members

Members of the Board of Directors for the term ending on 24 June 2025

| Member Name | Member Position | Membership Classification |
|-------------------------------|----------------------------|---------------------------|
| Abdullah Mohammed Al-Humaidhi | Chairman of the Board | Non-Executive |
| Abdulrahman Nasser Al-Obaid | Vice Chairman of the Board | Non-Executive |
| Abdullah Sulaiman Al-Juraish | Board Member | Non-Executive |
| Ahmed Abdulrahman Al-Rabeeah | Board Member | Independent |
| Faisal Abdullah Al-Mashawah | Board Member | Independent |
| Yasser Rashid Al-Rasheed | Board Member | Non-Executive |

Members of the New Board of Directors Elected on 25 June 2025

| Member Name | Member Position | Membership Classification |
|-------------------------------|----------------------------|---------------------------|
| Abdullah Mohammed Al-Humaidhi | Chairman of the Board | Non-Executive |
| Mohammed Shabib Al-Mutlaq | Vice Chairman of the Board | Independent |
| Abdulrahman Nasser Al-Obaid | Board Member | Non-Executive |
| Badr Ali Al-Rabeeah | Board Member | Independent |
| Yasser Rashid Al-Rasheed | Board Member | Independent |
| Yara Dakheel Al-Hajri | Board Member | Non-Executive |
| Badr Mohammed Al-Eisa | Board Member | Independent |

02 Current and Previous Positions of Board Members, Their Qualifications and Experience

Members of the Board of Directors for the term ending on 24 June 2025



Mr. Abdullah Mohammed Al-Humaidhi
Chairman of the Board
(Non-Executive)

- Chairman of the Board – Chairman of the Investment Committee (Saudi Advanced Industries Company).
- Board Member – Member of the Executive Committee (Masar Al-Numou Finance Company).
- Vice Chairman of the Board – Member of the Investment Committee (Obeikan Glass Company).

Current Positions

- CEO at Al-Humaidhi Trading Group
- Founder and CEO at Emdad Nutrition Trading Establishment
- Managing Partner at Emdad Nutrition Company for Meal Provision
- Managing Partner at Ocean Arabia Trading Company
- Administrative and Legal Affairs Advisor at Al-Humaidhi Trading Foundation

Previous Positions

Chief Executive Officer (CEO)

Qualifications

- Master of Private Law, College of the Arab East
- Bachelor of Private Law from King Saud University

Experience

Mr. Abdullah Al-Humaidhi possesses extensive experience in management and investment. He has held multiple leadership and board positions in major companies, serving on boards and committees. He has distinguished expertise in providing legal and administrative consultations, alongside his experience in business leadership and company management in the food sector.



Mr. Abdulrahman Nasser Al-Obaid
Vice Chairman of the Board
(Non-Executive)

- Board Member and Member of the Nomination and Remuneration Committee, Advanced Industries Company
- Board Member of the Audit Committee, Advanced Industries Company
- Board Member and Member of the Nomination and Remuneration Committee, Obeikan Glass Company

Current Positions

- Partner and Manager at Al-Riyadah Innovation for Entertainment Company.
- Partner and Manager at Jadh' Al-Nakhlah Trading Company.
- Manager of Support Services at Advanced Electronics Company.

Previous Positions

- Local Purchases Manager at ALtadrea Manufacturing company.
- Local Purchases Manager at Advanced Electronics company for Support Services
- Assistant Real Estate Manager & Head of Purchases at National Creativity Investment Company.

Qualifications

- Bachelor's Degree in Public Relations from Imam Muhammad ibn Saud University
- Diploma in Real Estate Management from the Academy of Management & Real Estate, Dubai

Experience

Mr. Abdulrahman Nasser Al-Obaid possesses diverse experience in management, real estate, and investment, holding a Bachelor's degree in Public Relations and a Diploma in Real Estate Management. He has served in several executive and board positions in major companies and has contributed to the establishment and management of companies in various fields consultations, alongside his experience in business leadership and company management in the food sector.



Dr. Abdullah Suleiman Al-Juraish
Board Member
(Non-Executive)

- Member of the Nomination and Remuneration Committee and Investment Committee, Business Solutions Company
- Member of the Investment Committee, Al-Babtain Power and Telecommunication Company
- Member of the Nomination and Remuneration Committee and Audit Committee, Al-Saigh Contracting Company
- Member of the Investment Committee, Learning Academy Company
- Member of the Investment Committee, Canadian Medical Center Company

Current Positions

- Founder of Dr. Abdullah Suleiman Al Juraish Law Firm Company
- Board Member at Qawafel Real Estate Trading Company

Previous Positions

- Board Member & Chief Executive Officer at Saudi Advanced Industries Company
- Contracts Manager at National Water Company
- Legal Consultant at Royal Commission for Al Madinah City for Development & Heritage
- Assistant Professor at Al Majma'ah University
- Assistant Professor at King Salman Center for Education

Qualifications

- Doctorate in Systems from Islamic University of Madinah
- Master of Commercial Law from Dar Al Uloom University
- Bachelor of Commercial Law from King Saud University

Experience

Dr. Abdullah Suleiman Al Juraish has extensive expertise in law, legal systems, governance, and investment law. He holds a Bachelor's, Master's, and Doctorate degree in law-related fields. He has served in numerous senior leadership, board, and committee roles in major companies, contributing to successful transactions and investments. He is a certified arbitrator and legal consultant, has served as a legal advisor at the Royal Commission for Al Madinah City for Development & Heritage, and as a faculty member at both Al Majma'ah University and the King Salman Center for Education. He is also the author of the book "Trading of Shares in the Saudi Market", reflecting his deep experience in legal and investment domains



Eng. Ahmed Abdulrahman Al-Rabiah
Board Member
(Independent)

- Member of the Investment Committee, Saudi Advanced Industries Company

Current Positions

- Owner and Manager, Osoul Al-Nama Investment Company
- Vice President for Strategy and Business Development, SAMI Land Systems
- Member of the Audit Committee, Obeikan Glass Company
- Member of the Nomination and Remuneration Committee, Masar Al-Numou Finance Company

Previous Positions

General Manager, one of the Military Industrial Factories

Qualifications

- Bachelor's Degree in Mechanical Engineering, King Fahd University of Petroleum and Minerals

Experience

Eng. Ahmed has more than 10 years of practical experience in senior management positions across various companies. He currently holds several leadership and board-level roles in major organizations, reflecting his extensive expertise in management and investment expertise in providing legal and administrative consultations, alongside his experience in business leadership and company management in the food sector.



Mr. Yasser Rasheed Al-Rasheed
Board Member
(Non-Executive)

- Member of the Board and Chairman of the Investment Committee, Malath Cooperative Insurance Company
- Member of the Board and Chairman of the Audit Committee, Saudi Advanced Industries Company
- Chairman of the Audit Committee at Middle East Specialized Cables Company
- Member of the Risk & Governance Committee, Middle East Specialized Cables Company
- Member of the Board and Member of the Risk & Credit Committee, Masar Al-Numou Finance Company
- Member of the Audit Committee, Equestrian Authority

Current Positions

- CEO of the Financial Affairs Division, Al-Souda Development Company

Previous Positions

- Banking and Audit Supervisor, Saudi Central Bank
- Senior Investment Analyst, International Bank Group in Washington, D.C.
- Chief Financial Officer, American Real Estate Finance Company in Washington, D.C
- Partner & Shared Services Agent, Royal Arts Institute
- Chief Financial Officer (CFO) at Saudi Real Estate Refinance Company.
- Member of the Nomination & Remuneration Committee, Malath Cooperative Insurance Company

Qualifications

- Certified Public Accountant (CPA), American Institute of Certified Public Accountants, United States
- Certified Public Accountant, Saudi Organization for Chartered and Professional Accountants, Kingdom of Saudi Arabia
- International Financial Reporting Standards (IFRS) Certificate, Association of Chartered Certified Accountants
- Master of Business Administration (MBA), Finance, University of Denver American University
- Bachelor's Degree in Accounting, King Saud University

Experience

- A financial expert with more than 20 years of professional experience across the banking, real estate finance, insurance, real estate development, and capital markets sectors.
- 5 years of experience at the World Bank Group in Washington, D.C.
- 10 years of experience at the Saudi Central Bank (formerly the Saudi Arabian Monetary Authority – SAMA).
- 3 years of experience at the Saudi Real Estate Refinance Company, a wholly owned subsidiary of the Public Investment Fund.
- 2 years of experience at the Ministry of Culture.
- 3 years of experience at the Soudah Development Company, a wholly owned company of the Public Investment Fund.



Mr. Faisal Abdullah Al-Mashouh
Board Member
(Non-Executive)

- Member of the Nomination and Remuneration Committee – Saudi Exchange

Current Positions

- Founding Partner and Chief Executive Officer at Faisal Al Mashouh Law Firm and Legal Consultancy.
- Board Member at Qawafel Al Oqailat Trading Company.

Previous Positions

- Lawyer at Al Mashouh Law Firm.
- Head of Claims Department at Saleh Al Rajhi Company.

Qualifications

- Bachelor's Degree in Sharia from Qassim University.
- Diploma in Law from the Higher Institute of Judiciary.

Experience

Mr. Faisal possesses over 15 years of professional experience in corporate regulations and capital market laws. He is a partner at Al Marzouq & Al Mashouh and Partners Law Firm and Legal Consultancy and has extensive experience as a legal advisor to family-owned joint stock companies.

Members of the New Board of Directors Elected on 25/06/2025



Mr. Abdullah Mohammed Al-Humaidhi
Chairman of the Board of Directors
(Non-Executive)

Previously Mentioned



Mr. Mohammed Shabib Al-Mutlaq
Vice Chairman of the Board
(Independent)

- Vice Chairman of the Board and Chairman of the Nomination and Remuneration Committee – Saudi Advanced Industries Company
- Board Member – Abdullah Saad Abu Moati Company

Current Positions

- Vice Chairman of the Board – Saudi Advanced Industries Company

Previous Positions

- Wealth Management Support Officer – Audi Capital
- Trainee in Wealth Management and Public Relations – Kuwait Finance House

Qualifications

- Bachelor's Degree in Law – Dar Al-Uloom University

Experience

Mr. Mohammed Al-Mutlaq possesses experience in asset and wealth management and currently holds several positions and memberships in the boards and committees of major companies. He is committed to continuously developing his skills and expertise to achieve professional excellence. He holds a Bachelor's degree in Law from Dar Al-Uloom University, Saudi Arabia. His professional experience includes serving as a Wealth Management Support Officer at Oudah Capital and as a trainee in Wealth Management and Public Relations at (Saudi-Kuwaiti Finance House). He also holds board memberships in listed companies, including serving as a Board Member of Abdullah Saad Abu Moati Company.



Mr. Badr bin Ali Al-Rabeeah
Board Member
(Non-Executive)

- Board Member – Audit Committee – Saudi Advanced Industries Company
- Chairman Investment Committee – Board Member FIPCO (Food and Packaging Materials Manufacturing Company)
- Member Nomination and Remuneration Committee – Board Member Gulf Insurance Group (GIG)

Current Positions

- Chief Executive Officer in Real estate Development Company (one of the Public Investment Fund companies)
- Board Member – Joint Stock and Limited Liability Companies, Non-Profit Institutions, and Advisory Committees

Previous Positions

- Vice Chairman of Projects – Public Investment Fund (Local Real Estate Projects Management)
- Chief Executive Officer – Ba’a Foundation, a non-profit organization specializing in environmental fields
- Executive Director – Royal Commission for Al-Ula (Executive Office of His Highness the Governor)
- Director of Investment Assets – Saudi Aramco (Corporate and Investment Management)
- Founding Partner – Noor Al-Mustaqball Group (restaurants, cafes, franchising, hospitality services, and investments)

Qualifications

- Executive Master of Business Administration (EMBA) – Prince Mohammed bin Salman College
- Master’s in Project Management – Boston University
- Bachelor’s in Mechanical Engineering – University of California, USA

Experience

Mr. Badr has over 20 years of experience in financial management, investment, and business development. He has held executive positions at Saudi Aramco, the Royal Commission for Al-Ula, and companies affiliated with the Public Investment Fund. He currently serves as Chief Executive Officer of Real estate Development Company, holds board and committee memberships, and has obtained an Executive MBA, a Master’s in Project Management, and professional certifications in governance and financial management.



Ms. Yara bint Dkhil Al-Hajri
Board Member
(Non-Executive)

- Board Member – Audit Committee
- Member – Nomination and Remuneration Committee – Saudi Advanced Industries Company

Current Positions

- Board Member – Audit Committee Member – Nomination and Remuneration Committee – Saudi Advanced Industries Company

Previous Positions

None

Qualifications

- Bachelor’s Degree in Finance – Prince Mohammed bin Fahd University

Experience

Ms. Yara holds a Bachelor’s degree in Finance from Prince Mohammed bin Fahd University and has completed professional programs in accounting and auditing. She currently serves as a member of the Audit Committee at Saudi Advanced Industries Company and possesses expertise in accounting, financial analysis, and auditing.



Mr. Badr bin Mohammed Al-Eisa
Board Member
(Independent)

- Board Member of Investment Committee – Saudi Advanced Industries Company

Current Positions

- Board Member in several diversified companies
- Financial and Administrative Advisor

Previous Positions

- Banker at Saudi American Bank
- Mediator at Riyadh Bank

Qualifications

- Master of Business Administration (MBA) – University of California

Experience

Mr. Badr has over 20 years of experience in the banking and investment sectors. He has served as an administrative and financial advisor and possesses academic and professional expertise in business administration and financial management. His practical experience includes banking operations, financial intermediation, and advisory services. He currently supports the company as a board member and investment committee member, enhancing decision quality and corporate governance.



Mr. Abdulrahman Nasser Al-Obeid
Board Member
(Non-Executive)

Previously Mentioned



Mr. Yasser Rasheed Al-Rasheed
Board Member
(Non-Executive)

Previously Mentioned

03 Executive Management



Mr. Khalid Saeed Abu Khadra
Chief Executive Officer

Current Positions

- Chief Executive Officer – Saudi Advanced Industries Company
- Member – Investment Committee, Saudi Advanced Industries Company

Previous Positions

- Senior Manager – Asset and Compliance Management, Saudi Investment Bank
- Senior Investment Manager – Treasury Department, Al Rajhi Bank
- General Manager and Head of Investment Department – Treasury, Alinma Bank

Qualifications

- Bachelor's Degree in Finance – King Saud University

Experience

Mr. Khalid has over 19 years of experience in investment management, asset management, and compliance. He has held prominent leadership positions, including CEO of Saudi Advanced Industries Company and member of its Investment Committee. He has previously held executive and managerial positions in the banking sector. He holds a Bachelor's degree in Finance along with multiple professional certifications and courses in leadership and management. leadership and company management in the food sector.



Mr. Muhannad Mustafa Al-Ashqar
Chief Financial Officer

Current Positions

- Chief Financial Officer – Saudi Advanced Industries Company

Previous Positions

- Financial Manager

Qualifications

- Bachelor's Degree in Financial and Banking Sciences – Yarmouk University

Experience

Mr. Muhannad has over 30 years of experience in the financial and banking sector. He holds a Bachelor's degree in Financial and Banking Sciences and has worked in several companies across diverse industrial and investment fields.



Mr. Fares Abdulrahman Al-Fares
Chief Investment Officer

Current Positions

- Chief Investment Officer – Saudi Advanced Industries Company
- Board Member – East pipes Company
- Board Member – Mohamed Hadi Al-Rasheed Company
- Board Member – Excellent Solution Company
- Board Member – Alqemma Al-Romhiyah Company
- Board Member – WanVeston Financial Company
- Board Member – Public Funds Company – Al-Arabi Financial Company

Previous Positions

- Head of Asset Management – Yaqeen Capital
- Head of Asset Management – Al-Rajhi Financial Company
- Director – Capital Investment Market Funds Company

Qualifications

- Bachelor's Degree in Accounting – Prince Sultan University

Experience

Mr. Fares has over 19 years of professional experience in asset management and investment. He has held senior leadership positions in several major financial institutions and has been responsible for managing investment portfolios, developing asset and investment strategies, and supervising clients' funds from both individuals and institutions. Additionally, he has led specialized work teams and served on several boards and committees related to financial and investment governance.

04 Names of Companies Inside or Outside the Kingdom in Which a Member of the Company's Board of Directors Serves or Has Previously Served as a Board Member or Manager:

The tables below include the names of the Board of Directors' members and their memberships on the boards of other companies for the term ending on 24/06/2025, in accordance with the submitted disclosures.

| No | Name of the Member | Names of the Companies in Which the Board Member Currently Serves as a Board Member or Manager | Inside / Outside the Kingdom | Names of the Companies in Which the Board Member Previously Served as a Board Member or Manager | Inside / Outside the Kingdom |
|----|-------------------------------|---|------------------------------|---|------------------------------|
| 1 | Abdullah Mohammed Al-Humaidhi | -Masar Al-Numou Finance Co. -Al-Obeikan Glass Co. -Emdad Nutrition Co. for Meal Provision -Emdad Nutrition Trading Establishment -Ocean Arabian Trading Co. -Al-Humaidhi Trading Group | Inside the Kingdom | No previous board memberships or managerial positions inside or outside the Kingdom | |
| 2 | Abdulrahman Nasser Al-Obaid | -Al-Obeikan Glass Co. -Jath'a Al-Nakhlah Trading Co. -Al-Riyadah Innovation for Entertainment Co. -Advanced Electronics Support Services Co. | Inside the Kingdom | -Masar Al-Numou Finance Co. -Altadrea for Industry Co. -National Innovation Co. | Inside the Kingdom |
| 3 | Abdullah Sulaiman Al-Juraish | -Canadian Medical Center Co. -Learning Academy Co. -Al-Babtain Energy and communications Co. -Holoul Business Co. -Al-Saigh Contracting Co. | Inside the Kingdom | -Saudi Advanced Industries Co. -Masar Al Numou Finance Co. | Inside the Kingdom |
| 4 | Ahmed Abdulrahman Al-Rabeeah | -Osoul Al Namaa Investment Co. -Sami Land Systems Co. | Inside the Kingdom | -Saudi Advanced Industries Co. -Masar Al Numou Finance Co. Obeikan Glass Co. | Inside the Kingdom |
| 5 | Faisal Abdullah Al Mashawah | -Saudi Archery Federation | Inside the Kingdom | -Saudi Advanced Industries Co. -Faisal Al Mashawah Law & Legal Consultancy | Inside the Kingdom |
| 6 | Yasser Rashid Al Rasheed | -Masar Al Numou Finance Co. -Malath Insurance Co. -Al Soudah Development Co. | Inside the Kingdom | No previous board memberships or managerial positions inside or outside the Kingdom | |

The tables below include the names of the Board of Directors' members and their memberships on the boards of other companies for the new term starting on 25/06/2025, in accordance with the submitted disclosures:

| No | Name of the Member | Names of the Companies in Which the Board Member Currently Serves as a Board Member or Manager | Inside / Outside the Kingdom | Names of the Companies in Which the Board Member Previously Served as a Board Member or Manager | Inside / Outside the Kingdom |
|----|-------------------------------|---|------------------------------|--|------------------------------|
| 1 | Abdullah Mohammed Al-Humaidhi | -Masar Al-Numou Finance Co. -Al-Obeikan Glass Co. -Emdad Nutrition Co. for Meal Provision -Emdad Nutrition Trading Establishment -Ocean Arabian Trading Co. -Al-Humaidhi Trading Group | Inside the Kingdom | No previous board memberships or managerial positions inside or outside the Kingdom | |
| 2 | Abdulrahman Nasser Al-Obaid | -Al-Obeikan Glass Co. -Jath'a Al-Nakhlah Trading Co. -Al-Riyadah Innovation for Entertainment Co. -Advanced Electronics Support Services Co. | Inside the Kingdom | -Masar Al-Numou Finance Co. -Altadrea for Industry Co. -National Innovation Co. | Inside the Kingdom |
| 3 | Yasser Rashid Al Rasheed | -Masar Al Numou Finance Co. -Malath Insurance Co. -Al Soudah Development Co. -Middle East Specialized Cables Co. | Inside the Kingdom | -Saudi Real Estate Re-Financing Co. | Inside the Kingdom |
| 4 | Mohammed Shabeeb Al Mutlaq | -Abdullah Saad Abu Maati Co. | Inside the Kingdom | No previous board memberships or managerial positions inside or outside the Kingdom | |
| 5 | Badr Bin Ali Al Rabeeah | -FIPCO Packaging & Filling Materials Manufacturing Co. -Gulf Insurance Group (GIG) | Inside the Kingdom | -The Royal Commission for of Al Alula Governorate -ARAMCO Saudi Company -General Investment Fund -Non Profit Ba'a | Inside the Kingdom |
| 6 | Badr Bin Mohammed Al Eisa | No previous board memberships or managerial positions inside or outside the Kingdom | | | |
| 7 | Yara Dakheel Al Hajri | No previous board memberships or managerial positions inside or outside the Kingdom | | | |

05 Positions, Qualifications, and Experience of Current and Former Committee Members (Including Members Who Are Not Part of the Board of Directors)

| Members of the committees for the term ended on 24/06/2025 | | | | | |
|--|-------------------------|---|---|---|---|
| No | Name of the Member | Current Position | Previous Positions | Qualifications | Experience |
| 1 | Faisal Sultan Al Subaei | -Member of the Audit Committee at Saudi Advanced Industries Co. -Internal Auditor in the Audit Division at | -Internal Auditor in the Audit Division at Nadec Co. -Internal Auditor in the Audit Division at Othaim Markets | -Bachelor of Science in Business Administration, Accounting Major - King Saud University | Mr. Faisal has extensive experience in auditing and internal verification, gained through work with multiple companies. He holds a Bachelor's degree in Accounting and currently serves as a member of the Audit Committee at Saudi Advanced Industries Company, reflecting his expertise in financial and administrative compliance assessment |

06 Positions, Qualifications, and Experience of Current and Former Committee Members (Including Members Who Are Not Part of the Board of Directors)

| Committee Members for the New Term Starting on 25/06/2025 | | | | | |
|---|--------------------------|--|--|--|---|
| No | Name of the Member | Current Position | Previous Positions | Qualifications | Experience |
| 1 | Hesham Hussein Al Sharif | -Member of the Investment Committee at Saudi Advanced -Industries Co. -Board Member and Chairman of the Audit Committee -Member of the Remuneration and Nomination Committee | — | -Master's Degree in Governance and Public Policy - King Saud University -Bachelor's Degree in Financial Management - King Saud University | Mr. Hesham possesses professional experience spanning over ten years in board and committee memberships. Throughout his career, he has contributed to strengthening governance practices, overseeing auditing and financial control activities, and supporting the quality of investment decisions, thereby enhancing the effectiveness of board and committee operations |
| 2 | Yousef Sayer Al Harbi | -Member of the Remuneration and Nomination Committee at Saudi Advanced Industries Co. -Project Manager at Khalifi Foundation | -Electrical Engineer (Production Department) at Shihb Al-Jazira Contracting Company. -Electrical Engineer at Al-Dowayan Facility Management | -Bachelor's Degree in Electrical Engineering - Wisconsin University, USA | Mr. Yousef has extensive professional experience in engineering, administrative and technical supervision, and team management. He possesses in-depth knowledge of performance evaluation mechanisms and operational discipline monitoring. He has participated in planning, auditing, and quality assurance tasks, with expertise that enables him to support decisions regarding competency assessments and performance incentives. |

07 Board of Directors Meetings During the Year 2025

| Committee Members for the New Term Starting on 24/06/2025 | | | | | | | |
|---|-------------------------------|-------------|-------------|-------------|-------------|-------------|-----------------------|
| No | Name of the Member | 1st Meeting | 2nd Meeting | 3rd Meeting | 4th Meeting | 5th Meeting | Attendance Percentage |
| | | 2025/01/11 | 2025/03/25 | 2025/04/29 | 2025/05/07 | 2025/06/04 | |
| 1 | Abdullah Mohammed Al-Humaidhi | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| 2 | Abdulrahman Nasser Al-Obaid | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| 3 | Abdullah Suleiman Al-Juraish | ✓ | ✓ | ✓ | ✓ | ✗ | 80 % |
| 4 | Ahmed Abdulrahman Al-Rabeeah | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| 5 | Faisal Abdullah Al-Mashawah | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| 6 | Yasser Rashid Al-Rasheed | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |

| Board of Directors Meetings for the New Term Commencing on June 25, 2025 | | | | | |
|--|-------------------------------|-------------|-------------|-------------|-----------------------|
| No | Name of the Member | 1st Meeting | 2nd Meeting | 3rd Meeting | Attendance Percentage |
| | | 2025/06/28 | 2025/09/29 | 2025/12/28 | |
| 1 | Abdullah Mohammed Al-Humaidhi | ✓ | ✓ | ✓ | 100 % |
| 2 | Mohammed Shabeeb Al-Mutlaq | ✓ | ✓ | ✓ | 100 % |
| 3 | Abdulrahman Nasser Al-Obaid | ✓ | ✓ | ✓ | 100 % |
| 4 | Badr Ali Al-Rubeeah | ✓ | ✓ | ✓ | 100 % |
| 5 | Yasser Rashid Al-Rasheed | ✓ | ✓ | ✓ | 100 % |
| 6 | Yara Dakheel Al-Hajri | ✓ | ✓ | ✓ | 100 % |
| 7 | Badr Bin Mohammed Al Eisa | ✓ | ✗ | ✓ | 67 % |

08 Board of Directors Committees



First.. Audit Committee

Members of the Audit Committee, Their Classification, Meetings, and Attendance Records for Each Meeting

| Board of Directors Meetings for the New Term Commencing on June 25, 2025 | | | | | | | | | |
|--|-----------------------------|-------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------------|
| No | Name of the Member | Member-ship Type | 1st Meeting | 2nd Meeting | 3rd Meeting | 4th Meeting | 5th Meeting | 6th Meeting | Attendance Percentage |
| | | | 2025/01/12 | 2025/01/2 | 2025/02/01 | 2025/03/18 | 2025/05/1 | 2025/06/24 | |
| 1 | Yasser Rashid Al-Rasheed | Chairman | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| 2 | Abdulrahman Nasser Al-Obaid | Member | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| 3 | Yara Dakheel Al-Hajri | Member | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |
| 4 | Faisal Sultan Al Subaei | Member from Outside the Board | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 100 % |

| Board of Directors Meetings for the New Term Commencing on June 25, 2025 | | | | | | |
|--|--------------------------|-------------------------------|-------------|-------------|-------------|-----------------------|
| No | Name of the Member | Membership Type | 1st Meeting | 2nd Meeting | 3rd Meeting | Attendance Percentage |
| | | | 09/08/2025 | 09/11/2025 | 20/11/2025 | |
| 1 | Yasser Rashid Al-Rasheed | Chairman | ✓ | ✓ | ✓ | 100 % |
| 2 | Badr Ali Al-Rubeeah | Member | ✓ | ✓ | ✓ | 100 % |
| 3 | Yara Dakheel Al-Hajri | Member | ✓ | ✓ | ✓ | 100 % |
| 4 | Faisal Sultan Al Subaei | Member from Outside the Board | ✓ | ✓ | ✓ | 100 % |

Roles, Responsibilities, and Authority of the Committee

The Audit Committee of Saudi Advanced Industries Company is responsible for monitoring the company's operations and ensuring the accuracy and integrity of financial statements, reports, internal control systems, and the company's existing regulatory procedures. The Committee also oversees the preparation of reports and their submission to the Board of Directors. Specifically, the Committee's roles and responsibilities include the following:

1- Financial Reports

- Review the company's preliminary and annual financial statements before they are presented to the Board of Directors, providing opinions and recommendations to ensure their fairness, accuracy, and transparency.
- Provide a technical opinion, upon the Board's request, on whether the Board's report and the company's financial statements are fair, balanced, and understandable, and whether they contain sufficient information to allow shareholders and investors to evaluate the company's financial position, performance, business model, and strategy.
- Examine any significant or unusual matters included in the financial reports.
- Examine any issues raised by the company's Chief Financial Officer, or the person assuming his duties, the Compliance Officer, or the Auditor.
- Verify accounting estimates for material items presented in the financial reports.
- Review the accounting policies applied within the company and provide opinions and recommendations to the Board of Directors regarding them.

2- Internal Audit

- Study and review the company's internal, financial, and risk management control systems.
- Study internal audit reports and follow up on the implementation of corrective actions for the observations contained therein.
- Supervise and oversee the performance and activities of the internal auditor and the Internal Audit Department in the company, to verify the availability of necessary resources and their effectiveness in performing the assigned duties and tasks.
- Recommend to the Board of Directors the appointment of the Head of the Internal Audit Unit/Department or the internal auditor and propose their remuneration.
- Review and approve the Internal Audit Charter at least annually.

3- Auditor

- Recommend to the Board of Directors the nomination and dismissal of auditors, determining their fees, and evaluating their performance after ensuring their independence and reviewing the scope of their work and the terms of their engagement.
- Verify the independence, objectivity, and fairness of the auditor, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- Review the company's auditor plan and work, and verify that they do not perform technical, administrative, or advisory tasks outside the scope of the audit, and provide opinions thereon.
- Respond to inquiries from the company's auditor.
- Study the auditor's reports and observations on the financial statements and follow up on the actions taken thereon.

4- Ensuring Compliance

- Review the results of regulatory authority reports and verify that the company has taken the necessary actions in response.
- Verify the company's compliance with relevant laws, regulations, policies, and instructions.
- Review proposed contracts and transactions that the company intends to conduct with related parties and provide opinions thereon to the Board of Directors.
- Submit any issues deemed necessary for action to the Board and provide recommendations on the measures to be taken.

Second.. Nominations and Remuneration Committee

Members of the Nominations and Remuneration Committee, Their Classification, Meetings, and Attendance Records for Each Meeting

| Committee Information for the Term Ended on June 24, 2025 | | | | | | |
|---|--------------------------------|-------------------------------|-------------|-------------|-------------|-----------------------|
| No | Name of the Member | Membership Type | 1st Meeting | 2nd Meeting | 3rd Meeting | Attendance Percentage |
| | | | 2025/04/22 | 2025/04/29 | 2025/05/04 | |
| 1 | Faisal Abdullah Al-Mashawah 1 | Chairman | — | — | — | — |
| 2 | Ahmed Abdulrahman Al-Rabeeah 2 | Chairman | ✓ | ✓ | ✓ | 100 % |
| 3 | Abdulrahman Nasser Al-Obaid | Member | ✓ | ✓ | ✓ | 100 % |
| 4 | Abdullah Mohammed Al-Humaidhi | Member | ✓ | ✓ | ✓ | 100 % |
| 5 | Mohammed Shabeeb Al-Mutlaq | Member from Outside the Board | ✓ | ✓ | ✓ | 100 % |

1- His membership in the Committee ended on 11 January 2025.

2- He was appointed to the Committee on 11 February 2025.

| Committee Information for the New Term Commencing on June 24, 2025 | | | | | |
|--|-----------------------------|-------------------------------|-------------|-------------|-----------------------|
| No | Name of the Member | Membership Type | 1st Meeting | 2nd Meeting | Attendance Percentage |
| | | | 2025/12/01 | 2025/12/13 | |
| 1 | Mohammed Shabeeb Al-Mutlaq | Chairman | ✓ | ✓ | 100 % |
| 2 | Abdulrahman Nasser Al-Obaid | Member | ✓ | ✓ | 100 % |
| 3 | Yara Dakheel Al-Hajri | Member | ✓ | ✓ | 100 % |
| 4 | Yousef Sayer Al-Harbi | Member from Outside the Board | ✓ | ✓ | 100 % |

Roles, Responsibilities, and Authority of the Committee

The Nominations and Remuneration Committee of Saudi Advanced Industries Company is responsible for roles and authorities related to remuneration and nominations, and specifically includes the following:

- Periodically review the remuneration policy and assess its effectiveness in achieving its intended objectives.
- Recommend to the Board of Directors the remunerations of Board members, committees derived from the Board, and senior executives of the company in accordance with the approved policy.
- Propose clear policies and criteria for membership in the Board of Directors and executive management.
- Recommend to the Board the nomination and re-nomination of its members in accordance with the approved policies and criteria, taking care not to nominate any person previously convicted of a crime involving dishonesty.
- Prepare a description of the capabilities and qualifications required for Board membership and for occupying executive management positions
- Determine the time that each member should dedicate to the work of the Board of Directors.
- Conduct an annual review of the necessary skills and experience required for Board membership and executive management positions.
- Review the structure of the Board of Directors and executive management, and provide recommendations regarding any changes that can be made.
- Annually verify the independence of independent members and ensure that there are no conflicts of interest if a member serves on the board of another company.
- Establish job descriptions for executive members, non-executive members, independent members, and senior executives.
- Develop procedures to follow in the event of a vacancy of a Board member or senior executive position.
- Identify the strengths and weaknesses of the Board of Directors and propose solutions to address them in alignment with the company's best interests.

Third.. Investment Committee

Members of the Investment Committee, Their Classification, Meetings, and Attendance Records for Each Meeting

| Committee Information for the New Term Commencing on June 24, 2025 | | | | | |
|--|---------------------------------|-----------------|-------------|-------------|-----------------------|
| No | Name of the Member | Membership Type | 1st Meeting | 2nd Meeting | Attendance Percentage |
| | | | 06/02/2025 | 01/05/2025 | |
| 1 | Abdullah Suleiman Al-Juraish 1 | Chairman | — | — | — |
| 2 | Abdullah Mohammed Al-Humaidhi 2 | Chairman | ✓ | ✓ | 100 % |
| 3 | Ahmed Abdulrahman Al-Rabeeah | Member | ✓ | ✓ | 100 % |
| 4 | Khalid Saeed Abu Khadra | Member | ✓ | ✓ | 100 % |

1- Membership in the committee ended on January 11, 2025.

2- He was appointed Chairman of the Committee on February 6, 2025.

| Committee Information for the New Term Commencing on June 25, 2025 | | | | | | |
|--|------------------------------|-------------------------------|-------------|-------------|-------------|-----------------------|
| No | Name of the Member | Membership Type | 1st Meeting | 2nd Meeting | 3rd Meeting | Attendance Percentage |
| | | | 31/07/2025 | 18/09/2025 | 28/12/2025 | |
| 1 | Abdullah Suleiman Al-Juraish | Chairman | ✓ | ✓ | ✓ | 100 % |
| 2 | Badr Mohammed Al-Elsa | Chairman | ✓ | ✓ | ✓ | 100 % |
| 3 | Ahmed Abdulrahman Al-Rabeeah | Member | ✓ | ✓ | ✓ | 100 % |
| 4 | Khalid Saeed Abu Khadra | Member | ✓ | ✓ | ✓ | 100 % |
| 5 | Hisham Hussein Al-Sharif | Member from Outside the Board | ✓ | ✓ | ✓ | 100 % |

Roles, Authorities, and Responsibilities of the Investment Committee

The Investment Committee of Saudi Advanced Industries Company is responsible for carrying out the roles and authorities delegated to it by the Board of Directors and for taking any actions or assuming any powers and responsibilities assigned to it from time to time, as it serves as the Board's investment arm. The Committee submits its recommendations to the Board regarding the following:

- Formulating the company's overall investment strategy, supervising its implementation, and amending it when necessary.
- Amending the company's Articles of Association to align with its investment strategy, when necessary.
- the company's sources of investment financing.
- New investment opportunities, whether in existing enterprises or through the establishment of new enterprises.
- Increasing or decreasing shareholdings and ownership percentages in existing investments.
- Evaluating the feasibility of divesting from or retaining existing investments.
- Writing off or establishing investment provisions.
- Investing in initial public offerings (IPOs) and other securities.
- Investing short-term and long-term cash surpluses.
- Reviewing matters referred to the Committee by the Board
- Supervising advisory activities related to the Committee's duties and responsibilities.

09 Ownership of Board Members and Senior Executives

Shares owned by members of the Board of Directors, senior executives, and their relatives at the beginning and end of the financial year ended 31 December 2025

| No | Name | Name | | Net Change | Percentage Change |
|----|-------------------------------|------------------|----------------------|------------|-------------------|
| | | Number of Shares | Ownership Percentage | | |
| 1 | Abdullah Mohammed Al-Humaidhi | | 0.0129117% | 0.0129117% | 0% |
| 2 | Badr bin Mohammed Al-Eisa | | — | 1.8100000% | 0% |
| 3 | Mohammed Shabib Al-Mutlaq | | — | 0.0036667% | 0% |
| 4 | Abdulrahman Nasser Al-Obaid | | 0.0083333% | 0.0083333% | 0% |
| 5 | Yara Dakhil Al-Hajri | | — | 0.0001667% | 0% |
| 6 | Yasser Rashid Al-Rasheed | | — | 0.0462117% | 0% |
| 7 | Abdullah Suleiman Al-Juraish | | 0.0083333% | — | 0% |

10 General Assemblies of Shareholders Held During 2025

| Committee Information for the New Term Commencing on June 24, 2025 | | |
|--|----------------------------|------------|
| Name of the Member | Type of Membership | Attendance |
| Abdullah Mohammed Al-Humaidhi | Chairman of the Board | ✓ |
| Abdulrahman Nasser Al-Obaid | Vice Chairman of the Board | ✓ |
| Abdullah Suleiman Al-Juraish | Board Member | ✓ |
| Ahmed Abdulrahman Al-Rubeeah | Board Member | ✓ |
| Yasser Rashid Al-Rasheed | Board Member | ✓ |
| Faisal Abdullah Al-Mashawah | Board Member | ✗ |

11 Company Requests to the Shareholders' Register

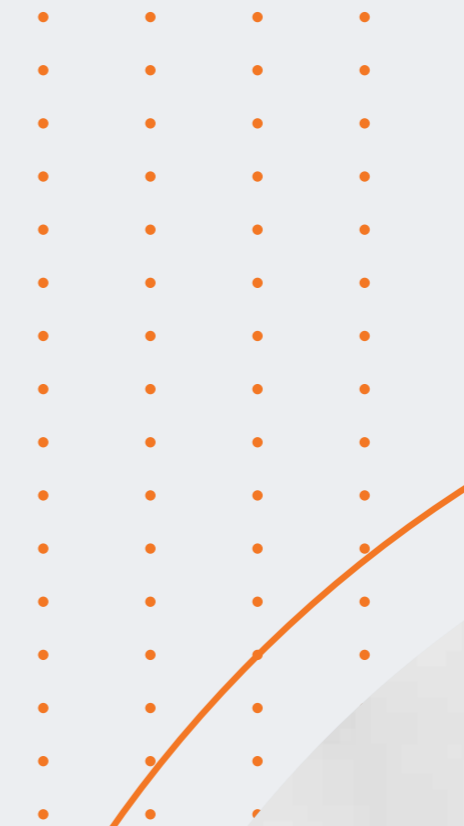
| Number of Company Requests | Request Date | Reason for Request |
|----------------------------|--------------|--------------------|
| 1 | 2025/01/01 | Other |
| 2 | 2025/02/02 | Other |
| 3 | 2025/03/02 | Other |
| 4 | 2025/04/06 | Other |
| 5 | 2025/04/20 | Other |
| 6 | 2025/06/02 | Other |
| 7 | 2025/06/22 | Other |
| 8 | 2025/06/24 | General Assembly |
| 9 | 2025/07/03 | Other |
| 10 | 2025/08/21 | Other |
| 11 | 2025/11/05 | Other |
| 12 | 2025/11/06 | Other |

12 Remuneration of Board Members, Board Committees, and Executive Management

Remuneration Determination Mechanism

The remuneration policy for members of the Board of Directors, members of the Board's committees, and the executive management is designed to ensure adherence to performance-based criteria, full disclosure, and verification of implementation. This is in accordance with the regulatory frameworks approved by the Board and the Remuneration and Compensation Policy for Board members, committees, and executive management, as adopted by the Company's General Assembly. The policy specifically takes into account the following:

01. Alignment with the Company's Strategy and Objectives
02. Remuneration should be designed to motivate Board members and executive management to contribute to the Company's long-term success and growth, with the variable portion of remuneration linked to long-term performance.
03. Remuneration should be determined based on the job level, assigned duties and responsibilities, educational qualifications, professional experience, skills, and performance level of the position holder.
04. Remuneration should be consistent with the size, nature, and risk profile of the Company.
05. Consideration should be given to practices adopted by other companies when determining remuneration, while avoiding any unjustified increase in remuneration or compensation.
06. Remuneration should aim to attract, retain, and incentivize professional talent without excess.
07. Remuneration should be prepared in coordination with the Nomination and
08. Remuneration Committee for new appointments.
Cases of suspension or clawback of remuneration should be applied if it is determined that the remuneration was awarded based on inaccurate information provided by a Board member, committee member, or executive management, to prevent misuse of position to obtain undue rewards.
09. Remuneration shall be calculated up to the date of termination of membership. If a member's membership is terminated in accordance with the relevant regulations, that member shall not be entitled to any remuneration for the period following their last attended meeting and must return all remuneration paid for that period, and the Company has the right to reclaim such amounts.
10. Regulation of granting company shares to Board members and executive management, whether through new issuance or shares purchased by the Company



Statement of Remuneration Paid to Board Members and Senior Executives

Remuneration of Board Members

| Name | Fixed Remuneration | | | | | | | Variable Remuneration | | | | | | End of Service Remuneration | Total Remuneration | Expense Allowances |
|---------------------------------|--------------------|------------------------------------|--|------------------|---|---|---------------------|---------------------------|------------------|----------------------------|---------------------------|----------------|-------|-----------------------------|---------------------|--------------------|
| | Specific Amount | Board Meeting Attendance Allowance | Total Committee Meeting Attendance Allowance | In-kind Benefits | Technical, Administrative, and Advisory Work Remuneration | Remuneration of the Chairman, Managing Director, or Secretary (if a member) | Total | Profit-based Remuneration | Periodic Bonuses | Short-term Incentive Plans | Long-term Incentive Plans | Granted Shares | Total | | | |
| Badr Abdulrahman Al-Rubeeah * | 130,136.99 | 9,000.00 | - | | | | 139,136.99 | | | | | | | | 139,136.99 | 1,500.00 |
| Badr Mohammed Al-Eisa * | 130,136.99 | 6,000.00 | 12,000.00 | | | | 148,136.99 | | | | | | | | 148,136.99 | |
| Mohammed Shabeeb Al-Mutlaq * | 130,136.99 | 9,000.00 | 10,000.00 | | | | 149,136.99 | | | | | | | | 149,136.99 | |
| Yasser Rashid Al-Rasheed | 250,000.00 | 24,000.00 | 18,000.00 | | | | 292,000.00 | | | | | | | | 292,000.00 | |
| Ahmed Abdulrahman Al-Rubeeah ** | 119,863.01 | 15,000.00 | 28,000.00 | | | | 162,863.01 | | | | | | | | 162,863.01 | |
| Faisal Abdullah Al-Mashawah ** | 119,863.01 | 15,000.00 | - | | | | 134,863.01 | | | | | | | | 134,863.01 | |
| Total | 880,136.99 | 78,000.00 | 68,000.00 | | | | 1,026,136.99 | | | | | | | | 1,026,136.99 | |

* Membership in the Board started on 25/06/2025

** Membership in the Board ended on 24/06/2025

Second: Non-Executive Members

| | | | | | | | | | | | | | | | | |
|---------------------------------|-------------------|------------------|------------------|--|--|--|-------------------|--|--|--|--|--|--|--|-------------------|----------|
| Abdullah Mohammed Al-Humaidhi | 250,000.00 | 24,000.00 | 16,000.00 | | | | 290,000.00 | | | | | | | | 290,000.00 | |
| Abdulrahman Nasser Al-Obaid | 250,000.00 | 24,000.00 | 22,000.00 | | | | 296,000.00 | | | | | | | | 296,000.00 | |
| Yara Dakheel Al-Hajri * | 130,136.99 | 9,000.00 | 10,000.00 | | | | 149,136.99 | | | | | | | | 149,136.99 | 1,500.00 |
| Abdullah Suleiman Al-Juraish ** | 119,863.01 | 12,000.00 | - | | | | 131,863.01 | | | | | | | | 131,863.01 | |
| Total | 750,000.00 | 69,000.00 | 48,000.00 | | | | 867,000.00 | | | | | | | | 867,000.00 | |

* Membership in the Board started on 25/06/2025

** Membership in the Board ended on 24/06/2025

Senior Executives' Remuneration

| Senior Executives' Remuneration | المكافآت الثابتة | | | | Variable Remuneration | | | | | | End of Service Remuneration | Total Executives' Remuneration for the Board, if any | Expense Allowances | |
|---------------------------------|------------------|------------|------------------|--------------|-----------------------|---------|----------------------------|---------------------------|----------------|-------|-----------------------------|--|--------------------|--------------|
| | Salaries | Allowances | In-kind Benefits | Total | Periodic Remuneration | Bonuses | Short-term Incentive Plans | Long-term Incentive Plans | Granted Shares | Total | | | | |
| Senior Executives | 2,768,249.89 | 968,877.26 | | 3,737,127.15 | 1,564,374.00 | | | | | | 1,564,374.00 | | | 5,301,501.15 |

Committees' Remuneration

| Member Name | Fixed Fees (excluding attendance allowances) | Attendance Allowances | Total |
|---------------------------------|---|-----------------------|-------------------|
| Audit Committee Members | | | |
| Abdulrahman Nasser Al-Obaid ** | 35,958.90 | 12,000.00 | 47,958.90 |
| Yasser Rashid Al-Rasheed | 150,000.00 | 18,000.00 | 168,000.00 |
| Faisal Sultan Al-Subaie | 150,000.00 | 18,000.00 | 168,000.00 |
| Ahmed Abdulrahman Al-Rubeeah ** | 35,958.90 | 12,000.00 | 47,958.90 |
| Badr Ali Al-Rubeeah * | 78,082.19 | 6,000.00 | 84,082.19 |
| Yara Dakheel Al-Hajri * | 39,041.10 | 6,000.00 | 45,041.10 |
| Total | 489,041.09 | 72,000.00 | 561,041.09 |

* Membership in the Board started on 25/06/2025

** Membership in the Board ended on 24/06/2025

Nomination and Remuneration Committee Members

| | | | |
|----------------------------------|-------------------|------------------|-------------------|
| Abdulrahman Nasser Al-Obaid | 150,000.00 | 10,000.00 | 160,000.00 |
| Ahmed Abdulrahman Al-Rubeeah* | 27,739.73 | 6,000.00 | 33,739.73 |
| Abdullah Mohammed Al-Humaidhi ** | 35,958.90 | 6,000.00 | 41,958.90 |
| Mohammed Shubayb Al-Mutlaq | 150,000.00 | 10,000.00 | 160,000.00 |
| Faisal Abdullah Al-Mashawah *** | 4,520.55 | - | 4,520.55 |
| Yara Dakheel Al-Hajri **** | 78,082.19 | 4,000.00 | 82,082.19 |
| Youssef Sayer Al-Harbi **** | 78,082.19 | 4,000.00 | 82,082.19 |
| Total | 524,383.56 | 40,000.00 | 564,383.56 |

* Membership in the Nomination and Remuneration Committee started on 11/02/2025 and ended on 24/06/2025

** Membership in the Nominations and Remuneration Committee ended on 24/06/2025

*** Membership in the Nominations and Remuneration Committee ended on 11/01/2025

**** Membership in the Nominations and Remuneration Committee began on 2025/06/25

Investment Committee

| | | | |
|---------------------------------|-------------------|------------------|-------------------|
| Abdullah Mohammed Al-Humaidhi | 150,000.00 | 10,000.00 | 160,000.00 |
| Khalid Saeed Abu Khadra | 150,000.00 | 10,000.00 | 160,000.00 |
| Ahmed Abdulrahman Al-Rubeeah | 150,000.00 | 10,000.00 | 160,000.00 |
| Abdullah Suleiman Al-Juraish ** | 4,520.55 | - | 4,520.55 |
| Badr Mohammed Al-Eisa * | 78,082.19 | 6,000.00 | 84,082.19 |
| Hisham Hussein Al-Sharif * | 78,082.19 | 6,000.00 | 84,082.19 |
| Total | 610,684.93 | 42,000.00 | 652,684.93 |

* Membership in the Investment Committee began on 2025/06/25

** Membership in the Investment Committee ended on 11/01/2025

13 Actions Taken by the Board of Directors to Inform Its Members, Particularly Non-Executive Members, of Shareholders' Proposals and Comments on the Company and Its Performance

The Board of Directors of Saudi Advanced Industries Company is committed to enhancing effective communication with shareholders and ensuring that their observations and proposals are conveyed to the Board members, particularly the non-executive members. To achieve this, the Company has established organized and transparent channels to receive shareholders' feedback regarding the Company's performance. Such feedback is reviewed by the Executive Management and communicated to the Board, either through Board meetings or periodic reports, ensuring that it is discussed and appropriate actions are taken to improve performance and support shareholders' objectives. Driven by the Company's commitment to building trust and facilitating and protecting shareholders' rights, the Company has activated the role of Shareholder Relations as a key part of its strategy. In this context, the Company has undertaken the following measures:

Establishing Effective Communication Channels

Allocating a dedicated email address and phone number to receive shareholders' inquiries and feedback directly, with all submissions recorded and maintained in an updated register by the Shareholder Relations Department.

Activating the Role of Shareholder Relations

Appointing a responsible officer to handle shareholders' inquiries and follow up on them, thereby enhancing transparency and building trust.

Submitting Periodic Reports to the Board

Preparing periodic reports summarizing shareholders' observations, inquiries, and proposals, and submitting them to Executive Management and the Board of Directors. These reports are also included in the Board meeting agenda when necessary.

Processing and Following Up on Proposals

Referring shareholders' observations and proposals to the relevant departments within the Company for review, monitoring the implementation of necessary corrective or developmental actions, and reviewing matters related to the committees' mandates during their meetings, with recommendations submitted to the Board.

Empowering Shareholders through the General Assembly

Providing shareholders with the opportunity to raise inquiries and observations during general assemblies, either in person or via electronic voting, and referring such feedback to the Board for review and appropriate action.

Enhancing Disclosure and Transparency

The Company is committed to publishing all material information and developments related to its financial and operational performance on the Tadawul website, in accordance with regulatory requirements.

These measures collectively contribute to enhancing transparency, organizing communication with shareholders, and ensuring that their opinions and feedback are continuously and effectively conveyed to the Board of Directors.

Shareholder Relations Contact Information

E. saicom@saic.com.sa

M. 0114789840

14 The Means Relied Upon by the Board of Directors in Evaluating Its Performance, the Performance of Its Committees and Members, and the External Party that Conducted the Evaluation and Its Relationship with the Company

The Remuneration and Nomination Committee conducts an annual evaluation of the performance of the Board of Directors, its committees, and its members, within the scope of its responsibilities. This evaluation aims to enhance performance efficiency and achieve continuous improvement. The evaluation process was carried out through a comprehensive questionnaire designed to assess the performance of the Board and its members. The results of the evaluation were presented to the Board of Directors to discuss strengths and identify opportunities for improvement.

The Company also confirms that no external party conducted an evaluation of the performance of the Board of Directors, its committees, or its members during 2025.

15 Board of Directors' Declarations

The Board of Directors of the Saudi Advanced Industries Company hereby declares the following:

01. The Company's financial statements have been prepared in accordance with the accounting standards approved by the Saudi Organization for Chartered and Professional Accountants (SOCPA), appropriate to the circumstances of the Company.
02. There are no deviations from the accounting standards approved by SOCPA, and the International Financial Reporting Standards (IFRS) have been applied since the beginning of 2017.
03. The Board confirms that there were no transactions between the Company and a related party.
04. Based on the information available to us, the auditors' report, current market data, and future indicators, we hereby declare:
 - The accounting records have been properly prepared.
 - The internal control system has been established on sound principles and implemented effectively.
 - There is no doubt regarding the Company's ability to continue its operations.

16 The Company's Compliance with the Template for Preparing the Board of Directors' Report Issued by the Capital Market Authority

01. Any penalty, sanction, precautionary measure, or reserve restriction imposed on the Company by the Authority or by any supervisory, regulatory, or judicial body.

No penalties, sanctions, precautionary measures, or reserve restrictions were imposed on the Company during the year 2025.

02. A description of any interest in the class of voting shares held by persons (other than members of the Board of Directors, senior executives, and their relatives) who notified the Company of such rights pursuant to Article 85 of the Rules on the Offer of Securities and Continuing Obligations and Listing, and any changes in those rights during the last financial year.

There are no interests in the class of voting shares held by persons (other than members of the Board of Directors, senior executives, and their relatives).

03. A description of any interests, contractual securities, or subscription rights relating to shares or debt instruments of the Company or any of its subsidiaries held by members of the Board of Directors, senior executives, or their relatives, and any changes in those rights during the last financial year.

There are no such interests, contractual securities, or subscription rights relating to shares or debt instruments of the Company or any of its subsidiaries held by members of the Board of Directors, senior executives, or their relatives.

04. A description of the classes and numbers of any convertible debt instruments, contractual securities, warrants, or similar rights issued or granted by the Company during the financial year.

The Company did not issue or grant any convertible debt instruments, contractual securities, warrants, or similar rights during 2025.

05. A description of any conversion or subscription rights under convertible debt instruments, contractual securities, warrants, or similar rights issued or granted by the company.

The Company did not issue or grant any conversion or subscription rights under convertible debt instruments, contractual securities, warrants, or similar rights.

06. 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

There were no redemptions, purchases, or cancellations by the Company of any redeemable debt instruments.

- 07.** Information relating to any business or contracts to which the Company is a party, in which any member of the Board of Directors, senior executive, or any person related to them has or had an interest, including the names of the persons concerned, the nature, terms, duration, and amount of such business or contracts.

There are no such businesses or contracts to which the company is a party in which any member of the board of directors, senior executive, or any related person has or had an interest.

- 08.** A statement of any arrangements or agreements under which any member of the board of directors or any senior executive has waived any remuneration.

There are no such arrangements or agreements.

- 09.** A statement of any arrangements or agreements under which any shareholder of the company has waived any rights to dividends

There are no such arrangements or agreements.

- 10.** A statement of the value of any investments or reserves established for the benefit of the Company's employees

No investments or reserves have been established for the benefit of the Company's employees.

- 11.** Information relating to any competing business carried out by any member of the Board of Directors, including the names of the persons concerned, the nature of such activities, and their terms.

No member of the board of directors or senior executives carries out any business that competes with the Company or any of its business segments.

- 12.** The results of the annual review of the effectiveness of the Company's internal control procedures, in addition to the opinion of the audit committee regarding the adequacy of the company's internal control system

Based on the report of the internal auditor, the internal audit activities did not reveal any material weaknesses in the internal control system. In addition, no deficiencies were identified in the internal control framework, and the company's policies and procedures are considered appropriate.

- 13.** The recommendation of the Audit Committee regarding the appointment of an internal auditor in the Company, if such recommendation was made during the last financial year.

The recommendation of the audit committee has been implemented, and an internal auditor has been appointed for the company. It should be noted that the company relies on the performance of internal audit activities by an external internal audit firm, which is nominated and appointed by the audit committee internal audit firm nominated and appointed by the audit committee.

- 14.** Recommendations of the Audit Committee that conflict with the decisions of the Board of Directors, or those that the Board declined to adopt regarding the appointment, dismissal, remuneration, or performance evaluation of the Company's external auditor, or the appointment of the internal auditor, together with the justifications for such recommendations and the reasons for not adopting them

There are no such recommendations.

- 15.** If the external auditor's report includes reservations on the annual financial statements, the Board of Directors' report must explain such reservations, their reasons, and any related information.

There are no reservations on the annual financial statements.

- 16.** If the Board of Directors recommends changing the auditor before the end of the appointed term, the report must include this recommendation and the reasons for the proposed change

There is no recommendation to change the external auditor.

- 17.** Clarification of the relationship between the granted remuneration and the approved remuneration policy, including any material deviation from such policy.

There are no material deviations from the approved remuneration policy.

25 Annual Report

SAIC

Report of the Audit Committee of the General Assembly for 2025

Subject: Report of the Audit Committee of the General Assembly for the Fiscal Year Ending on 31/12/2025

Dear Shareholders of Saudi Advanced Industries Company

Greetings,

In compliance with the provisions of Article No. (88) of the Corporate Governance Regulations issued by the Capital Market Authority, which stipulates the following:

"The audit committee's report shall include details of its performance of its competencies and tasks stipulated in the Companies Law and its Executive Regulations, provided that it includes its recommendations and opinion on the adequacy of the internal and financial control and risk management system."

First: Committee Meetings:

The Audit Committee held (9) meetings during 2025, and the Committee invited the CFO, the Secretary of the Committee, in addition to representatives from the External Auditor and the Company's internal auditors, and when necessary, the Committee invites senior executives and senior management officials to attend the meetings and provide deeper insights on various topics, as required of the Committee to perform its duties.

Second: Tasks and Responsibilities of the Main Audit Committee:

- A- Study the preliminary and annual financial statements before presenting them to the Board of Directors and give an opinion and recommendation thereon to ensure their integrity, fairness and transparency.
- B- Thoroughly investigate any issues raised by the Company's CFO, his designee, the Company's compliance officer or auditor .
- C- Verify accounting estimates on material matters contained in financial reports.
- D- Study the accounting policies followed in the company and give an opinion and recommendation to the Board of Directors thereon.
- E- Evaluate the internal control system through what is stated in the internal audit report and review the results of its work to verify the integrity of the internal control system and ensure the company's management's commitment to implement the procedures and recommendations contained in the internal audit report.
- F- Study the accounting policies followed in the company and ensure that they are updated in accordance with the international standards adopted in the Kingdom.
- G- Monitor and supervise the performance and activities of the Company's Internal Audit Department to verify the availability of the necessary response materials and their effectiveness in performing the tasks assigned to them, and to verify their effectiveness and efficiency **in carrying out the tasks assigned to them, and to ensure their independence.**
- H- Study the internal audit reports and follow up on the implementation of corrective actions for the observations contained therein.

- I- Recommend to the Board of Directors the nomination of external auditors licensed to audit the accounts of joint stock companies with high efficiency and effectiveness, dismiss them, propose their fees, and evaluate their performance, after verifying their independence and reviewing their scope of work and terms of contract.
- J- Examine and address any limitations on the work of the External Auditor that may affect his ability to perform his or her work and functions.
- K- Review the results of the reports of the regulatory authorities, give an opinion on the response of the company's management, and verify that the company has taken the necessary measures in this regard.
- L- Review the risk management strategy and ensure its compatibility with the company's strategic objectives in accordance with the nature and size of the company's activities, verify its implementation, review and update based on the company's internal and external variables, and submit it to the Board for approval.
- M- Identify risk tolerance levels, monitor the risks to which the company may be exposed and the extent to which it faces those risks, conduct ongoing risk assessments, and develop plans and strategies to deal with crises and emergencies.

Third: The Committee's Opinion on the Adequacy of the Company's Internal Control Systems for the Fiscal Year Ended 31 December 2025:

Based on the results of the work of the Company's external and internal auditor, the Audit Committee is of the opinion that the Company's internal control and risk management system is functioning effectively and adequately, and based on the results of this audit, the Audit Committee considers that the Company's internal control system is effective and sufficient to provide reasonable assurance regarding the reliability of financial and non-financial reporting, the effectiveness and efficiency of its operations, the protection of the Company's assets, and compliance with applicable policies, procedures, regulations and laws. The company's executive management has been instructed to implement the recommendations contained in the internal auditor's report within a time frame in order to strengthen and develop internal control procedures. The Audit Committee also follows up on this periodically through its periodic meetings.

Chairman and members of the Committee