

Ordinary General Assembly Meeting (1st Meeting)
Held on Tuesday, 30 June 2026, at 6:30 PM
Through Means of Modern Technology (Virtually)
From the Company's HQ in Madinah, Using Tadawulaty System

Element List	Explanation
Introduction	The Board of Directors of Knowledge Economic City Company (the Company) is pleased to invite the esteemed shareholders to participate and vote in the Ordinary General Assembly Meeting (First Meeting) scheduled to take place on Tuesday 30 June 2026, at 6:30 PM, via modern technology means (Remotely).
City and Location of the General Assembly's Meeting	Remotely via modern technology means using the Tadawulaty system from the Company's headquarters at Diwan Al-Maarifa, King Abdulaziz Road, Al-Madinah Al-Munwwarah.
Hyperlink of the Meeting Location	https://www.tadawulaty.com.sa
Date of the General Assembly's Meeting	30 June 2026
Time of the General Assembly's Meeting	18:30
Methodology of Convening the General Assembly's Meeting	Via modern technology means
Attendance Eligibility, Registration Eligibility, and Voting End	Shareholders who are registered in the issuers shareholders record at the Depository Center at the end of the trading session preceding the General Assembly Meeting and in accordance with the applicable laws and regulations. The eligibility to register attendance for the General Assembly meeting ends at the time the meeting convenes, and the right to vote on the items of the assembly's agenda ends upon completion of the vote counting process.
Quorum for Convening the General Assembly's Meeting	The quorum required for convening the Ordinary General Assembly meeting is the attendance of shareholders representing at least (25%) of the Company's shares carrying voting rights. If the required quorum for the first meeting is not met, a second meeting shall be held one hour after the expiry of the period specified for the first meeting. The second meeting shall be valid regardless of the number of shares carrying voting rights represented therein.
General Assembly Meeting Agenda	Attached
Proxy Form	Attached
The shareholder right in discussing the assembly agenda topics, asking questions, and exercising the voting right	Shareholders have the right to discuss the items included in the General Assembly agenda and to direct relevant questions thereon. Shareholders registered with Tadawulaty services may also vote remotely and electronically on the agenda items through the electronic voting service.
Details of the electronic voting on the Assembly's agenda	Shareholders registered in Tadawulaty system may vote electronically and remotely on the Ordinary General Assembly agenda items starting from 1:00 a.m. on 26 June 2026, until the end of the General Assembly meeting. Registration and voting through Tadawulaty services are available free of charge to all shareholders through the following link: https://www.tadawulaty.com.sa
Method of Communication in Case of Any Enquiries	In case of inquiries about the Ordinary General Assembly agenda items, please contact the Shareholders Relations Department through: Phone number: (014-865-1010), extensions 4059 or 4045, Fax: (014-865-4040), Email: info@madinahkec.com .
Attached Documents	Attached

**Assembly General Meeting (First Meeting)
Through Modern Technology Means (Virtual)**

Meeting Agenda

Sr.	ITEM
1	Review and discuss the Financial Statements for the fiscal year ended 31 December 2025
2	Discuss and vote on the Auditors' Report for the fiscal year ended 31 December 2025
3	Review and discuss the Board of Directors Report for the fiscal year ended 31 December 2025
4	Voting on the discharge of the members of the Board of Directors from liability for the fiscal year ended 31 December 2025.
5	Voting on the amendment of the Remuneration Policy for the Members of the Board of Directors and Executives (the item related to the remuneration table for Board and Committee members), which was approved by the General Assembly Meeting on 7 May 2017, with the amendment to be effective starting from the fiscal year 2025.

PROXY FORM

To Attend the Ordinary Assembly General Meeting Of the Knowledge Economic City Company

As the Ordinary General Assembly Meeting will be held virtually through modern technology, a physical proxy form will not be available.

The Company kindly requests its esteemed shareholders to participate and vote remotely via the Tadawulaty electronic voting system, which is available free of charge to all shareholders through the Tadawulaty website: <https://www.tadawulaty.com.sa>.

KEC Audit Committee Report

To the Esteemed Shareholders of Knowledge Economic City Company

In compliance by the Audit Committee of the Knowledge Economic City Company “the Committee” with the relevant regulations pertinent to the committee’s mandate, tasks and reports, among which the committee prepares a report that includes details of its performance of its duties and tasks as well as its recommendations and opinion on the adequacy of the internal and financial control systems and risk management in the company,

During the year 2025, the committee held 7 meetings, in which, it has implemented, as an example, but not limited to, the following:

1. Evaluating the internal controls system through what was stated in the internal audit reports and reviewing the results of its work to verify the integrity of the internal control system, and to ensure that the company's management is committed to implementing the procedures and recommendations as stated the internal audit reports.
2. Reviewing updates to some of the company's financial policies and procedures to ensure the level of effectiveness of internal control procedures in those policies.
3. Reviewing the interim condensed quarterly financial statements and the annual financial statements, discussing them with company external auditors, and making a recommendation about them to the Board of Directors.
4. Reviewing the accounting policies followed by the company, and ensures they are updated in line with international standards adopted in the Kingdom of Saudi Arabia.
5. Recommending to the Board of Directors to nominate the company's external auditors for the fiscal years ending 31 December 2025 and 31 December 2026, in accordance with criteria that included technical and financial analysis, verifying the auditor's independency, and that there are no limitations on the implementation of their duties.

Based on the results of the continuous examination and annual verification, in our opinion, there is no material deficiency in the internal control systems and its integrity, through auditing processes that aims to ensure the effectiveness of internal control systems, reviewing financial and administrative policies and procedures, and the processes for preparing financial reports and related outputs to ensure the safeguarding of the company assets; with the need for continuous update of some of the company's systems and policies in line with the changes in relevant regulations and legislations issued by the competent legislation authorities. The Audit Committee supervises the periodic and systematic efforts exerted by the company to develop the policies and procedures, in order to evaluate the efficiency and effectiveness of control activities and risk management, under the guidance of the Board of Directors and the efforts of the Internal Audit Department the Risk Management Department and the company external consultants who work closely with the management to review and update policies and procedures under AC supervision.

Audit Committee of Knowledge Economic City

Mohammed Algrenees

**Mohammed Algrenees
Chairman of The Committee**

Voting on the amendment of the Remuneration Policy for the Members of the Board of Directors and Executives (the item related to the remuneration table for Board and Committee members), which was approved by the General Assembly Meeting on 7 May 2017, with the amendment to be effective starting from the fiscal year 2025.



**Policy Of Remuneration for
Members of the Board of Directors and Executives
Of Knowledge Economic City Company**



June 2026



**Policy Of Remuneration for
Members of the Board of Directors and Executives
Of Knowledge Economic City Company**

Preamble

Based on the vision of Knowledge Economic City Company to be the business gateway of Madinah – may peace and blessings be upon its inhabitant - the Company aims to provide an attractive and stimulating environment to attract, retain and motivate professional talent to serve on the Board of Directors and in executive positions, in addition to attracting ambitious young people to work and grow in the Company. This policy aims to establish the general framework for the criteria of eligibility for remuneration in the Company, without prejudice to the provisions of the Companies Law, the Capital Market Law and their implementing regulations, the Company's Articles of Association and its internal regulations policies, and rules. It emphasizes that the purpose of providing remuneration – ensuring that the same are not excessive- is to encourage members of the Board of Directors and the executive management to achieve success and long-term growth of the Company.

1) General conditions for determining remuneration for members of the Board of Directors and executive management (where applicable):

- a) The variable portion of the remuneration shall be linked to long-term performance.
- b) Remuneration shall be aligned with the Company's strategy and objectives, and with the size, nature and degree of the risk faced by the Company.
- c) Remuneration shall be determined based on the job level, the tasks and responsibilities assigned to the occupant of the job, academic qualifications, work experience, skills and performance level.
- d) The Company shall consider the practices of other companies in determining remunerations, with avoiding any unjustified increases in the remunerations and compensation.
- e) Remunerations shall be disclosed in accordance with the regulations and guidelines issued under the Companies Law and the Capital Market Authority Laws and their implementing regulations.

2) Procedures of determining and suspending remunerations:

- a) Shall be prepared in coordination with the Nominations Committee for new appointments.
- b) Shall be made upon the recommendation of the Remuneration Committee.
- c) Shall be disbursed according to the policy approved by the Board or the Assembly, as applicable.
- d) The remuneration shall be suspended or recovered in the case of establishing that it has been determined based on inaccurate information provided by a member of the Board of Directors or the Executive Management, in order to prevent the abuse of one's position to obtain undue remunerations.

3) Nature of remuneration according to the conditions of each category

Remuneration for the members of the Board of Directors and the executive management may take the form of services, in-kind benefits or allowances provided by the Company itself or through companies nominated by the Company. It may also be shares in the Company, whether newly issued or purchased by the company or monetary compensation such as a fixed amount, meeting attendance fees, expense allowances or a percentage of the profits. All of these forms may be combined without exceeding the limits stipulated in the Companies Law and its regulations, and the other applicable regulations for members of the Board of Directors.



4.1) Remuneration of the members of the Board of Directors:

a) Remuneration limits for Board members

Sr	Entitled person	Fixed remuneration (thousand Riyals)				Remuneration with variable limit - percentage or amount (thousand Riyals)				
		Specified amount	Attendance allowance per meeting	Travel allowance per meeting	Amount for in-kind benefits costs	Percentage of the profits	Periodic remuneration	Short-term incentive plans	Long-term incentive plans	Granted shares (amount)
1	Independent member									
2	Non-executive member									
3	Executive member									
4	Chairman of the Board of Directors									
5	Secretary (Board Member)									

b) Additional benefits and controls

- 1) The Company shall provide first-class airfare and accommodation for members residing outside the meeting city.
- 2) Members shall be entitled to remuneration as of the date of joining the Board or the committee, according to the term of their membership.
- 3) Remuneration shall be paid semi-annually in arrears, or in full at the end of the year.
- 4) Remuneration shall be disbursed by the Company's executive management.
- 5) The Board of Directors' report to the ordinary general assembly shall include a comprehensive statement of all the remuneration, expense allowances and other benefits received by Board members during the financial year. It shall also include a statement of any payments received by the Board members as employees or administration staff, and the amounts received by them in consideration of technical, administrative or consultation work. The report shall also include a statement of the number of Board meetings and the number of the meetings attended by each member from the date of the last general assembly meeting.
- 6) The Board of Directors may review and amend the remuneration and determine the mechanism and timing of its disbursement.
- 7) Board members shall not vote at the general assembly meeting on the item concerning the remuneration of the Board member.

4.2) **Board Committees:**

- a) Committee membership remuneration, attendance allowances and other entitlements shall be determined and disbursed by the Board of Directors upon the recommendation of the Remuneration Committee, excluding the Audit Committee membership remuneration which shall be determined by the general assembly of the shareholders upon recommendation of the Board of Directors.
- b) The total amount of fixed remuneration and meeting attendance allowances received by committee members shall be disclosed in the Board of Directors' report, in accordance with the schedule issued in the Corporate Governance Regulations.



	Remuneration limits for committee members	Fixed remuneration (excluding attendance allowance)	Remuneration for attending meetings	Total
Sr	Committee			
1	Members of the Audit Committee			
2	Members of the Nominations and Remuneration Committee			
3	Other Committees			

4.3) **Chief Executive Officer and Senior Executives (VPs):**

- a) Senior executives are individuals appointed at the level of executive vice President of the Company.
- b) Changes to the main structure of the Company shall be approved by the Board of Directors upon the recommendation of the Nominations and Remuneration Committee.
- c) Changes to the structure of the departments and branches shall be approved by the Nominations and Remuneration Committee and may be recommended to the Chief Executive Officer by the department or branch manager.
- d) Changes to the main structure of the compensations for the staff group shall be approved by the Nominations and Remuneration Committee.
- e) Compensations shall include the basic salary and the monthly allowances. Remunerations represent the annual amounts paid to the Chief Executive Officer and the senior executives.
- f) Appointment of the Chief Executive Officer shall be recommended by the Nominations and Remuneration Committee, who shall also propose the term of their employment contract, their compensation and a proposed remuneration allowance. Disbursement of these payments shall be directed by the Committee.
- g) The CEO's performance criteria shall be determined and linked to the remuneration by the Nominations and Remuneration Committee.
- h) Employees appointed to the position of Vice President shall be appointed by the Nominations and Remuneration Committee, and their salaries and benefits shall be approved upon recommendation of the CEO.
- i) The CEO shall determine the performance criteria for senior executives, which shall be aligned with the Company's overall directives and shall support the CEO's targets.
- j) The annual remuneration allowance for senior executives shall be determined by the Nominations and Remuneration Committee upon the CEO's recommendation. The distribution and disbursement mechanism shall be determined by the CEO.
- k) The fixed and variable remuneration received by the members of the executive management, including the CEO and the CFO, shall be disclosed in the Board of Directors' report, in accordance with the schedule issued in the Corporate Governance Regulations.

5) **Enforcement and amendment:**

This policy shall replace all the previous policies and may be amended upon recommendation of the Board of Directors to the assembly. The Board of Directors is authorized to amend this Policy in accordance with the laws and regulations and their amendments.



Current

Schedule of the Annual Remuneration & Fees for the Members of the Board of Directors and the Board Committees

First: Remuneration and fees for members of the Board of Directors in consideration of their membership on the Board:

1)	Attendance allowance for every meeting attended by the member	Riyals (5,000)
2)	Additional attendance allowance (travel and transportation) for members from outside the city where the meeting is held	Riyals (1,500)
3)	A fixed annual fee per member	Riyals (200,000)
4)	Remuneration linked to profits/a specified percentage of the net profits (5%) for non-executive members upon fulfillment of the legal conditions and requirements.	
5)	Additional remuneration for independent members shall be determined annually upon recommendation of the Board Nominations and Remuneration Committee.	

Second: Remuneration and fees for the members of the Board of Directors committees in consideration of their membership in the committees:

1)	Attendance allowance for every meeting attended by a committee member	Riyals (3,000)
2)	Additional attendance allowance (travel and transportation) for those attending from outside the city where the meeting is held	Riyals (1,500)
3)	A fixed annual fee if the committee member is also a member of the Board of Directors	Riyals (50,000)
4)	A fixed annual fee if the committee member is not a member of the Board of Directors	Riyals (100,000)

Comparison

Table of Comparison Between the Proposed and the Current Annual Remuneration and Fees for Members of the Board and the Board Committees

First: Remuneration and fees for members of the Board of Directors for their membership on the Board:

Sr	Item	Current	Proposed
1	Board Member	200,000	350,000
2	Chairman of the Board	Same as members	450,000
3	Allowance for attendance of the Board meetings	5,000	No amendment
4	Additional attendance allowance if the meeting is held outside the member's city of residence	1,500	No amendment
5	Profit-based remuneration/ percentage of net profits (5%) for non-executive members, subject to fulfillment of the legal requirements.	No amendment	
6	Additional remuneration for independent members, determined annually upon recommendation of the Board Nominations and Remuneration Committee.	No amendment	

Second: Remuneration and fees for members of the Board of Directors committees in consideration of their membership in the committees:

Sr	Category	Item	Current	Proposed
1	Audit Committee	Committee member (from among the Board members)	50,000	150,000
2	Audit Committee	Chairman of the Committee	Same as members	200,000
3	Other Committees (Excluding the Social Responsibility Committee)	Committee member (from among the Board members)	50,000	100,000
		Chairman of the Committee	Same as members	150,000
		A member of the committee who is not an employee of the Company or a member of the Board	100,000	150,000
4	All committees	Meeting attendance allowance	3,000	No amendment
5	All committees	Additional attendance allowance if the meeting is held outside the member's city of residence	1,500	No amendment

Third: Special condition: The fixed remunerations received by a Board member, as listed in the schedules above, shall not exceed (650) Thousand Saudi Riyals in a given financial year.

Fourth: Effectiveness of the New Proposals: The proposed remuneration schedule set out above shall become effective commencing from the fiscal year 2025.