

ANNUAL REPORT 2022

Al-Hassan Ghazi Ibrahim
Shaker Company

مجموعة شاکر
Shaker Group



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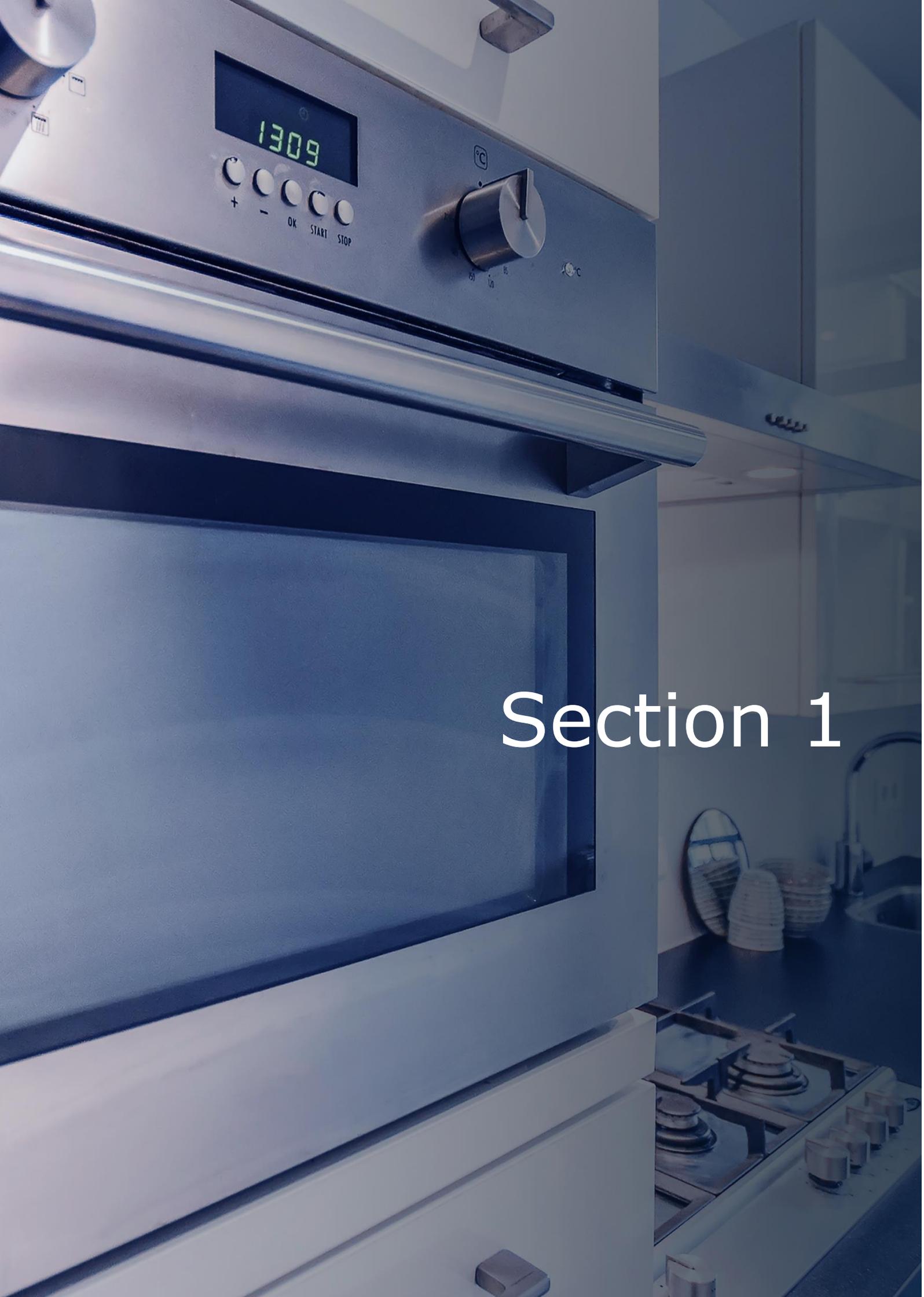
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Section 1

CHAIRMAN'S MESSAGE



Dear Shareholders,

In a very active year for Shaker Group, we combined significant operational achievements in 2022 with a number of strategic steps forward to position our company for accelerating expansion in years to come.

In a competitive market, we were delighted to deliver profitability for the third year in a row on behalf of shareholders together with a substantial increase in revenues in our core business segments.

These solid results were enabled by our operational strength across all our core areas of business, reflecting the targeted investments and expansion projects through which we have transformed our company in recent years, together with our ability to react with agility during 2022 to a fast-changing market environment.

We advanced on our strategy of creating and developing partnerships with leading international companies, and further diversifying our product and revenue base. And the balance sheet restructuring that we undertook during the year through a capital decrease has also strengthened our financial position.

Prominence in key markets

These powerful measures have further enhanced Shaker Group's prominent role in the home appliance, HVAC and energy efficiency sectors in the Kingdom, and advanced our longstanding aims to become the most acknowledged partner of choice for international brands in our markets, as well as the undisputed preferred among consumers for the product types that we supply. Our alignment with the national Vision 2030 initiative is also helping us to achieve these goals. In 2022, we aligned with the strategic objectives of Vision 2030 in a number of crucial ways, notably in support of the 'Made in Saudi' initiative in line with Vision 2030's National Industrial Development and Logistics Program. In addition, we made further investments in technologies and practices to support a sustainable future through our innovative energy-efficient HVAC products and our subsidiary ESCO unit whose energy efficiency mandate is helping to upgrade the Kingdom's infrastructure.

Moreover, our focus on partnering with the leading global players in our markets is promoting knowledge transfer to Saudi Arabia and the upskilling of our workforce to enable our employees to reach their full potential and contribute more to the development of the national economy and society.

Attracting Talent

In all areas of our business, we placed an unprecedented emphasis on our human capital in 2022. At Board level we undertook a significant restructuring, which allowed us to welcome the diverse expertise of several accomplished professionals into the Shaker team. Their experience has significantly enhanced our decision-making capacities at both strategic and operational levels for the growth journey that lies ahead. Our profound thanks go to the Management and Board members for their valuable contribution which helped to turn Shaker into the leaner, more efficient and dynamic enterprise that it is today.

Other HR initiatives during the year included accelerated enhancement and empowerment of women in senior as well as junior roles, which is a further alignment with Vision 2030. We stepped up our local talent drive as well as our delivery of training and knowledge development.

As we look ahead to 2023 and beyond, Shaker Group is dedicated to delivering improved returns, solidifying our market position, and creating better value for shareholders. With a first-class and robust operational infrastructure, along with an ambitious strategy, positions us to take advantage of the growth opportunities presented by Saudi Arabia's plans for rapid development and expansion.

Under the Kingdom's wise leadership and the Vision 2030 initiatives, the economy looks set for a period of expansion and radical development. This will provide enormous opportunities for us to make significant contributions in support of new commercial and residential projects across the country together with the upgrading and refurbishment of existing developments. Shaker has at its disposal the right technology, brand partnerships, manufacturing and delivery capacity together with the human talent to succeed against all circumstances in all the markets where we are active. We are confident that our resilient and well-established position in the market will allow us to navigate any challenges that may arise and remain steadfast in our efforts to deliver value to all stakeholders.

We are thrilled to increase our engagement with all our stakeholders, including customers, consumers, business partners, staff, and shareholders, as we embark on a journey of further growth in all our business areas.

Abdulelah Abdullah Abunayyan

Chairman of Board of Directors

CHIEF EXECUTIVE'S MESSAGE

Dear Shareholders,

Focusing firmly on our strategy for growth and development, Shaker Group made further substantial progress in 2022. Highlights included expanding the range of our consumer brands, intensifying our commitment to increasing domestic manufacturing, and diversifying and restructuring our important B2B business.

We expanded our sales to significant megaprojects and other developments around the Kingdom and achieved further compliance with the Seasonal Energy Efficiency Ratio (SEER) regulation. As a result, we remain well on course to deliver the expansion trajectory that we began following the completion of our corporate transformation program in 2020.

Our revenue growth in 2022 of 3.44% to SAR 1.04 billion, together with our 20% net profit increase to SAR 32.83 million, demonstrate the headway that we have made. Our strongest segment was the HVAC business, which provided 65% of total revenues. We benefited particularly in this market from our close links to a number of megaprojects as well as our established status as the national leader in HVAC solutions, which is based on our state-of-the art joint manufacturing facility with LG.

Expanding Key Partnerships

Our home appliances segment was less buoyant, but still proved robust in the face of lingering weakness in consumer spending resulting from the COVID-19 pandemic, as well as strong competition in the market and inflationary pressures. Home appliances delivered 35% of total revenues, making it our second largest segment. We were delighted to announce a significant expansion of our long-term strategic partnership with LG through a new supply agreement in 2022. This covers the full product range of their home appliance and home entertainment products from televisions, refrigerators and washing machines to dryers, microwave ovens and more. These products are based on cutting-edge technology and ideally suited to meet the needs of the Saudi market. In addition, the introduction of new AI and advanced robots at our joint venture air-conditioning manufacturing facility with LG has increased production of state-of-the art products while reducing costs. We conduct cutting-edge R&D there based on LG's globally leading standards and aim to source all our air-conditioning sales from this factory, in line with Vision 2030's 'Made In Saudi' program to increase the domestic manufacturing base.

As part of our ongoing efforts to support local manufacturing and contribute to the growth of the industry in the Kingdom, we are actively exploring opportunities to expand our manufacturing capabilities through partnerships with potential players and industry leaders. We believe that by joining forces with established and reputable companies, we can leverage our strengths and expertise to create a more robust and competitive manufacturing landscape in the region.

We also exited our holding in UAE-based Energy Management Services (EMS) and listed New Vision for Electronics and Electrical Appliances (NV) which operates in Jordan, as being held for sale. These moves reflected our focus on portfolio optimization of our core business in the Kingdom.

Other significant developments in 2022 included our increased focus on e-commerce, in response to clear consumer preferences for online purchases, notably in the home appliances segment. In addition, we reached an agreement to acquire a stake in Cashew Arabia Company for Information Technology ("Cashew KSA"), the Saudi arm of Cashew Payments Holding Limited ("Cashew Holding, which is a digital lending platform that includes Buy-Now-Pay-Later payments solutions. This will support our engagement with consumers and help us to grow our market share.

Our growing commitment to sustainability and energy efficiency was recognized in 2022 through the award of the Seasonal Efficiency Energy Ratio (SEER) for our air-conditioning factory relating to its inverter technology. We were also active participants in the Estbdal initiative to replace older window air-conditioners with our new highly efficient models, building on our partnership with the government's Saudi Energy Efficiency Center (SEEC).

Sound financials

Shaker's resilient financial performance in 2022 was demonstrated by the improvement in our profitability, with gross margin rising to 22.9% from 21.5% in 2021 and net margin increasing to 3.3% compared to 2.8%. As well as reflecting the rise in our revenues led by the HVAC segment, these figures also result from portfolio optimization and our astute management of inflationary pressures in our supply chain, together with our close focus on controlling costs and creating further efficiencies across our operations. We benefited from lower impairment loss on trade and other receivables, offset by higher fixed costs. In addition, we paid down all our long-term debt during the year, and extinguished our legacy accumulated losses through a capital restructuring that reduced our share capital by 23.44% from SAR 630 million to SAR 482.33 million. With our company, able to go forward on a more solid financial footing.

Amid growing competition for talent in the Kingdom we recruited successfully across the board in 2022, offering tailored packages appropriate for our market including increasing both our employment of women and our Saudization initiative. We also stepped up our program to train existing staff and equip them with the right tools for future success.

Building on the successful measures that Shaker Group took in 2022 to strengthen our business, we are well positioned to deliver another resourceful performance in the coming year with an eye on opportunities for horizontal as well as vertical diversification. We stand to benefit from the growing Saudi economy, the rapidly rising megaprojects ranging from NEOM and the Red Sea Development to Amaala and Qiddiya, and the increasing competitiveness of our own products and solutions. We will work to further enhance our performance in crucial areas, from revenues to profitability and operational excellence, in order to deliver the results that our shareholders expect and deserve. We look forward to the next stage of our journey alongside all our valued stakeholders.

Mohammed Ibrahim Abunayyan

CEO of Al Hassan Ghazi Ibrahim Shaker Company

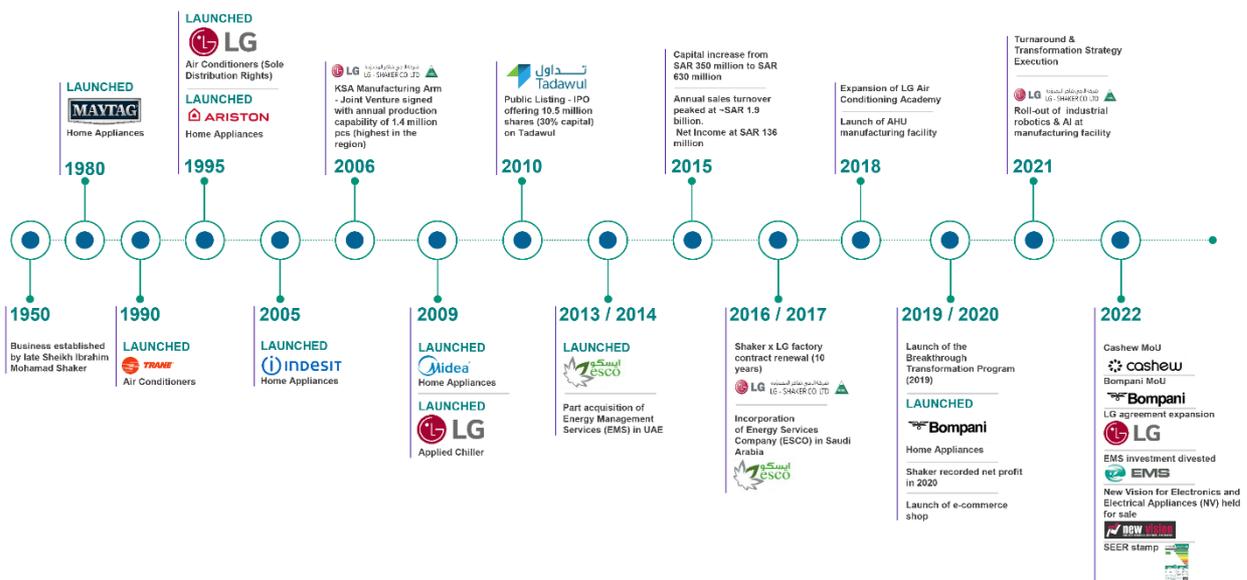
COMPANY OVERVIEW

Since it was established in 1950, Al Hassan Ghazi Ibrahim Shaker Company has expanded to become one of the most dynamic enterprises in its chosen sectors in Saudi Arabia and a leader in technology. It is the leading air-conditioning manufacturer in the region providing maintenance of air-conditioners and HVAC solutions in Saudi Arabia. Shaker Group is also one of the most prominent enterprises in Saudi Arabia in the sale and maintenance of a wide range of cutting-edge household, electrical and electronic appliances supplied by international brands. The company is also a leader in providing LG sustainability and energy-saving solutions.

Shaker Group was registered as a joint stock company in Saudi Arabia by virtue of the Ministerial Resolution (Q/275) dated 8/17/1429 AH corresponding to 8/19/2008 AD. In April 2010, the company offered 10.5 million shares for public subscription in the Saudi market, representing 30% of the company's capital. The company's shares were offered for trading in the Saudi stock market on 17/5/2010. On 5/21/2015 the company's capital was increased from 350 million riyals to 630 million Saudi riyals, divided into 63 million shares of equal value. In the same year, the company's headquarters transferred to Riyadh.

In a further restructuring, the company's capital was reduced on 16/05/2022 by 23.44% from SAR 630 million to SAR 482.33 million to extinguish its accumulated losses, with a share reduction from 63 million to 48.23 million.

SHAKER MILESTONES



MAIN ACTIVITIES OF THE COMPANY AND ITS SUBSIDIARIES IN 2022

Shaker intensified its focus on its three main customer sectors during the year: the consumer and retail segment, the projects (B2B) solution segment and aftersales service segment. As well as expanding its focus on its main segments of HVAC solutions and home appliances, the Group also increased the energy savings and consultancy services that it provides through its Energy Services Company (ESCO) unit.

Sales and maintenance of LG brand air conditioners accounted for the majority of Shaker Group's total revenues in 2022 at 63.98%, or SAR 663.59 million. This reflected the company's role as LG's exclusive agent for these products in Saudi Arabia as well as the increasing output of world-class energy-efficient air conditioners from our joint venture factory.

The household and electrical appliances segment, which includes Ariston, Indesit, Maytag, Midea, and Bompani, accounted for 34.7% of revenues of Al-Hassan Ghazi Ibrahim Shaker Company, or SAR 360.2 million. While Ariston, Indesit, Maytag, and Midea are registered under the subsidiary Ibrahim Shaker Ltd, Bompani is registered under ADSAA Company, both of which are subsidiaries of the Al-Hassan Ghazi Ibrahim Shaker Company.

Furthermore, Shaker has expanded its supply agreement with LG to now include the full range of LG products, which will become a key driver of growth for the home appliance segment in 2023 and beyond. With a strong focus on delivering innovative, energy-efficient products, Shaker is well-positioned to benefit from the expanded partnership with LG and meet the growing demand for high-quality home appliances in the Kingdom and the region. Despite inflationary pressures and some weakness in consumer spending, the home appliance segment achieved a resilient performance in 2022, thanks to the excellence and popularity of its world-class products, as well as cost savings and operational efficiencies achieved by Shaker.

The agreement signed towards the end of the year to become LG's supplier for home appliances and other products, reflects the commitment shown by Shaker in 2022 to expanding its reach in the home appliances sector and offering consumer in the Saudi Market a portfolio range of products that is diverse and unique which no other player in the market is offering.

Our HR initiatives to support Shaker Group's development were another key focus in 2022. We increased the proportion of women in our workforce to 12%, up 4% from last year, by hiring more than 26 employees to bring the total to 71. Of these five hold leadership positions and 10 supervisory positions. As part of our strategic initiatives, we have implemented programs aimed at attracting exceptionally skilled Saudi talent, resulting in a total workforce of 611 individuals, with 37% of the employees being Saudi nationals.

Plans and Strategy

The achievements and milestones reached in 2022 position the company to make further solid progress in 2023 and beyond. At Shaker Group, we are proud to align our business strategy with the vision and initiatives outlined in Vision 2030. The company's vision necessitates being the best choice for the consumer and the ideal partner for brands in the electronics, consumer and home appliances sector in the Kingdom of Saudi Arabia. The company's mission is to provide products and services with high reliability and at an appropriate cost that helps facilitate the lives of our customers and gain their trust.

Our commitment to this vision is reflected in everything we do, and we are constantly looking for ways to increase our support in key areas.

- Advancing the 'Made in Saudi' initiative through which the Kingdom aims to achieve self-sufficiency in key manufacturing products. The aim is to ensure reliability of supply while reducing import costs. Shaker's state-of-the-art joint venture air-conditioning factory with LG has already proved a significant success and we are committed to doubling capacity to 1 million units annually, increasing production value from USD 200 million to USD 400 million. We already export to more than 20 countries around the world from this facility and plan to increase our overseas sales, further contributing to the growth of the Kingdom as a key player in the global economy.
- Enhancing sustainability including through energy saving initiatives: At Shaker Group, we prioritize sustainability and energy-saving initiatives, and our HVAC products feature sophisticated inverter technology that reduces costs and carbon emissions. We've been ahead of the competition by introducing this technology in the Saudi market five years ago, which enabled us to comply with the new SEER regulations without requiring significant R&D efforts or product modifications. Our inverter technology reduces energy consumption and delivers cost savings to our customers, contributing to a more sustainable future for the Kingdom. We are committed to investing in new technologies and initiatives that will allow us to continue leading the way in sustainable HVAC solutions. We were part of the Estbdal Initiative, through which the government supports the replacement of old air-conditioners with new more environmentally friendly models. Meanwhile our ESCO unit energy efficiency expects to be increasingly busy as more clients seek advice.
- Focusing further on the recruitment and empowering of women at Shaker Group as well as increasing national talent of the workforce. We aim to increase our employment of Saudi nationals to 49% at the end of 2024, from 37% at the end of 2022. We will also fulfil our social responsibilities to youth by training and qualifying rising numbers of recent graduates and university students.

Strong Partnerships

Shaker Group's success in recent years has been built on the quality of our partnerships. At a strategic level, we aim to expand and strengthen our existing relationships with our diverse international brands. These have proved extremely successful in recent years, reaching all corners of the Kingdom and consumers, as well as a wide variety of business customers. We are carefully researching opportunities for further brand partnerships in the home appliances sector, in areas that complement our existing offerings and with a requirement that any company we choose to collaborate with must provide products of the highest quality and reliability, that are likely to meet the particular needs and taste of the Saudi Consumer market.

We will focus too on partnerships with other types of entities. As we increase our emphasis on B2B sales, we are building stronger relationships with many more business clients that seek our products whether for resale or their own use, in the HVAC and home appliances market as well as energy consultancy and retrofitting solutions.

The various megaprojects in the Kingdom offer some of the most exciting opportunities as they rapidly expand. We are positioned to benefit from developments ranging from NEOM, Amaala the Red Sea Development Project, Qiddiya and Roshn. The air conditioning sector is particularly promising.

Among our most important relationships are those with government entities, not only in the project and development sector but also in sustainability. We will continue to strengthen our cooperation with the Saudi Center for Energy Efficiency, Tarsheed and the National Energy Services Company.

Consumers are also key partners of Shaker Group, particularly as our direct engagement with them is increasing in line with the growing importance of e-commerce. Our announcement in 2022 that we had agreed to take a stake in Cashew Payments, digital lending space that offers Buy-Now-Pay-Later solution, is set to bear fruit in 2023 and beyond. We will continue to seek further innovative and beneficial channels to interact with individual purchasers of our products.

For all our partners, whether government entities, businesses or individuals, we will enhance our after-sales services to provide them with the reassurance and continuity that they look for in the market.

Backed by our solid balance sheet and new capital structure, we are moving closer to our vision to become the first choice for consumer and the ideal partner for brands in the electronics, consumer and home appliances sector in the Kingdom of Saudi Arabia. We are committed to increasing our market share, attaining excellence for our customers and adding value for our shareholders, aided by our dedication to streamlining operations and controlling costs. To achieve these objectives, we will consider possible acquisitions as well as achieving organic growth and expanding into adjacent segments.

We recognize that our staff at all levels are critical to the smooth running and success of our business. We are committed to fostering a culture that empowers our employees and provides them with the tools and resources they need to excel,

creating a strong and resilient organization capable of achieving our long-term goals. We are proud of our record in attracting distinguished talent and expertise and benefiting from their skills and experience. We are enhancing HR procedures and processes as well as digitizing reporting, optimizing KPIs and promoting effective management techniques.

Our strategy has produced consistent operational successes and positive financial outcomes in recent years. We look forward to achieving further growth and expansion in 2023 and beyond.

Market Outlook

Favorable macroeconomic trends are driving significant growth in the markets where Shaker Group operates. The IMF forecasts a rise in Saudi Arabia's population from 35 million in 2020 to 38.4 million in 2025, which will translate into growing demand for home appliances and HVAC solutions. GDP per capita is also expected to surge from SAR 20,100 in 2020 to SAR 28,900 in 2023, while inflation, which was a headwind for consumer spending in 2022, is in a downward trend, according to the IMF.

These macroeconomic trends, combined with the sustained infrastructure boom set in motion by Vision 2030 and associated programs, create a favorable market for leading companies in the HVAC and home appliance segments. The Kingdom will need to construct approximately 1.2 million new homes to reach a housing stock of 4.96 million houses by 2030, with many of them part of the megaprojects such as NEOM, Amaala, Red Sea Development project, and Roshn.

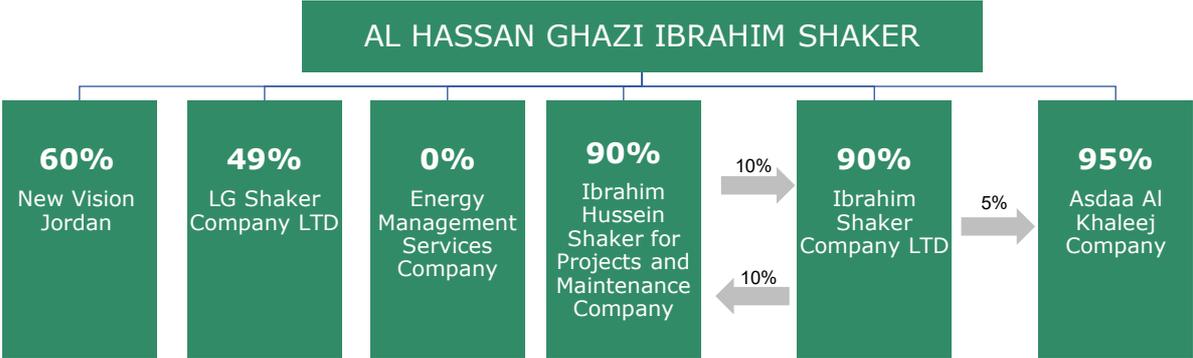
The market for sustainable products and solutions is also poised for rapid growth, driven by rising consumer concerns about the environment and the Saudi government's commitment to promoting sustainability as a core component of economic development. Financial incentives for green solutions and energy-saving products will further support this trend.

Additionally, the rise of e-commerce during the COVID-19 pandemic is expected to continue, with more consumers preferring to make purchases from home. This preference is likely to be reflected in sales patterns in the coming years.

With consumers increasingly shedding their reticence to spend, business confidence in the HVAC and home appliance market looks promising, with a range of fundamental metrics supporting this outlook. While global volatility may continue to impact important markets, the best-run companies will continue to find many opportunities to thrive.

SUBSIDIARIES

The following graph clarifies the ownership structure of Al Hassan Ghazi Ibrahim Shaker Company in the Affiliates:



Al Hassan Ghazi Ibrahim Shaker Company consists of six companies whose main activities are air-conditioners manufacturing, and wholesale, home appliances, and energy efficiency solutions. These Affiliates are:

IBRAHIM SHAKER COMPANY LTD.

Ibrahim Shaker Company Ltd. is a Saudi company with limited liability. The ownership of Hassan Ghazi Ibrahim Shaker Company is 90% and 10% is in favor of Ibrahim Hussein Shaker Company for Projects and Maintenance 90% also owned by Hassan Ghazi Ibrahim Shaker Company.

The capital of Ibrahim Shaker Company Ltd is (10,000,000) ten million Saudi riyals. Its headquarters in Jeddah, and the main place of its operations is in the Kingdom of Saudi Arabia. Ibrahim Shaker Company Ltd activity is in the trade of air-conditioning, household appliances, electrical appliances, and commercial agencies.

LG SHAKER COMPANY LTD

LG Shaker Company is a limited liability company, established through a partnership between LG Electronics Korea and Al Hassan Ghazi Ibrahim Shaker Company in the Kingdom of Saudi Arabia. Its main activity is manufacturing air-conditioners according to a foreign investment license, and the capital of LG Shaker Company is 37.125.000 Saudi riyals. The main place of its operations is in the Kingdom of Saudi Arabia, where the head office and the factory.

On 21/01/1435 A.H corresponding to 24/11/2013 G, the Board of Directors of Shaker Company approved the sale of LG Electronics Company equivalent to (2%) percent of the total shares owned by Shaker Company in LG Shaker Company Ltd., according to its book value for the fiscal year 2012. On 26/05/2014, the process of shares transferring was completed before the competent authorities. Consequently, the percentage of LG’s share in the capital of LG Shaker became 51% and the share of Shaker became 49% This sale was announced on Tadawul website on 24/11/2013 and on 26/05/2014, as Shaker announced ceasing consolidating the financial statements of LG Shaker Ltd within its consolidated financial statements.

IBRAHIM HUSSEIN SHAKER PROJECT AND MAINTENANCE COMPANY

Ibrahim Hussein Shaker Project and Maintenance Company is a Saudi company with limited liability. The ownership share of Al Hassan Ghazi Ibrahim Shaker Company in it is 90% and 10% in favor of Ibrahim Shaker Ltd, which is also owned by Al Hassan Ghazi Ibrahim Shaker Company by 90%. The company's capital is (500,000) Saudi riyals. Its headquarters in Jeddah, and the main place of its operations is the Kingdom of Saudi Arabia. Its main activity is marketing services to others, as it provides marketing services for Al Hassan Ghazi Shaker Company and Ibrahim Shaker Company and participates in the implementation of direct contracts between the government and Shaker.

NEW VISION FOR ELECTRONICS AND ELECTRICAL APPLIANCES

New Vision for Electronics and Electrical Appliances Company is a private limited shareholding company, established under the laws of the Hashemite Kingdom of Jordan, where is the head of its operations. The company's activities include manufacture and distribution of household, electrical, electronic appliances, and air conditioners. In the middle of 2015, the capital of the New Vision Company was raised from 10 million Jordanian dinars to 12.5 million Jordanian dinars, in 2022 the capital was reduced to 7.4 million Jordanian dinars to absorb the accumulated losses. The share of Shaker Company is 4.4 million Jordanian dinars are equivalent to 23.5 million Saudi riyals at 60% of the total capital of the company. The shares in the New Vision Company are of one category, which is the ordinary category, and each share in the company has a nominal value of one Jordanian dinar, as each share has one vote in the general assembly meetings.

ASDAA AL KHALEEJ COMPANY

Asdaa Al Khaleej Company is a Saudi company with limited liability. The ownership share of Al Hassan Ghazi Ibrahim Shaker Company is 95% and 5% in favor of Ibrahim Shaker Ltd., which is also owned by Al Hassan Ghazi Ibrahim Shaker Company by 90%. The capital of the company is 500,000 Saudi riyals, its head office is located in Riyadh and the main place of its operations is the Kingdom of Saudi Arabia. Its main activity is the wholesale and retail trade of electrical appliances. Asdaa Company is a distributor of electrical appliances of Bompani brand.

ENERGY MANAGEMENT SERVICES COMPANY - UAE

The Emirates Energy Management Services Company (EMS) is a company incorporated under the laws of the United Arab Emirates and the Emirate of Dubai is the main location for its operations. It is a company specialized in energy management and providing comprehensive projects services, environmentally friendly buildings and energy management services. The capital of the Energy Services Company is 3.375.000 AED, and Shaker's share in it was 74% of the company's capital.

The company's activities include implementing energy-related projects, including energy rationalization, renewable energy sources, and alternative energy, designing and raising the efficiency of power generation, lighting, and air-conditioning systems, as it provides its services to the commercial, industrial, and government sectors at the national and regional levels.

On November 2, 2022, The Group signed an agreement with the minority shareholders for exiting its entire share of investment in Energy Management services Emirates LLC (EMS) group for a transaction price of SR 14.5 million.

Details of shares and debt instruments issued for each affiliated company:

With the exception of what was mentioned about the shares of the New Vision Company, there are no shares and debt instruments issued by the Affiliates of Shaker inside or outside the Kingdom.



Section 2

THE FINANCIAL RESULTS OF THE FISCAL YEAR 2022

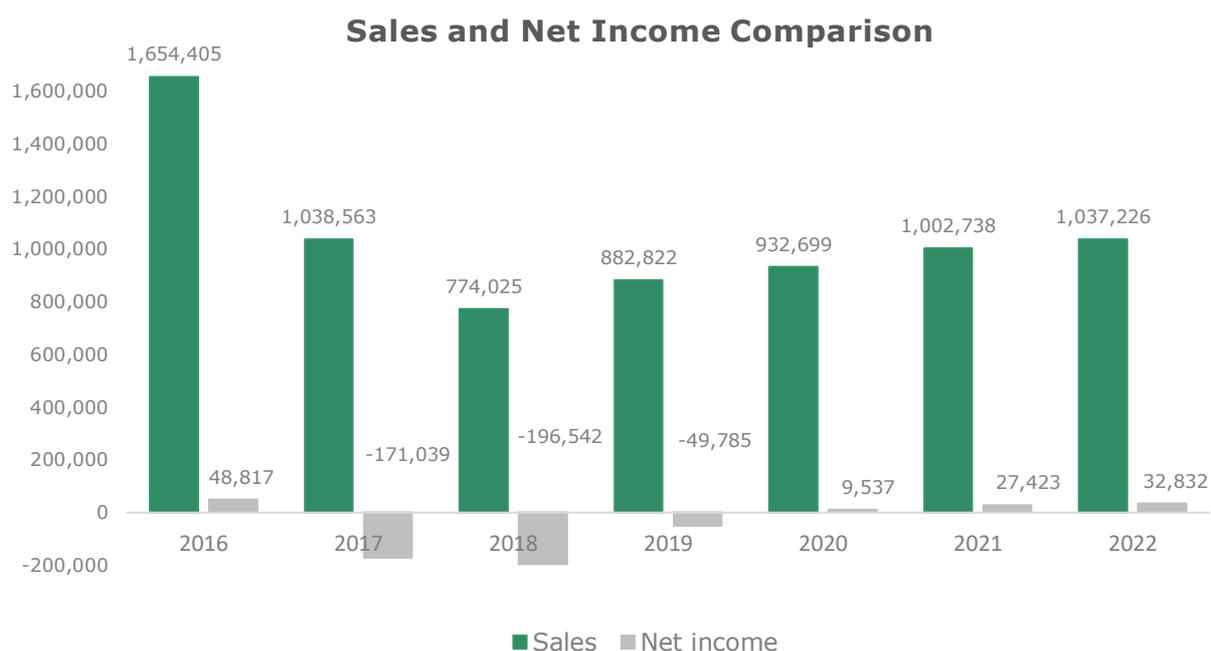
The fiscal year 2022 ended with the achievement of financial results, which are summarized as follows, compared to the figures of the previous fiscal year 2021:

1. Sales revenues in the year 2022 amounted to 1,037 million SAR approximately compared to 1,003 million SAR in the previous year.
2. Net profits amounted to 32.8 million SAR, compared to 27.4 SAR in the previous year.
3. The gross profit was 237.6 million SAR, compared to 215.6 SAR in the previous year.
4. The Operating profits 42.4 million SAR, compared to 36.6 million SAR in the previous year.
5. Earnings per share amounted to 0.68 SAR, compared to 0.44 SAR in the previous year.

The following is a summary of the financial results for the period from 2016 to 2022 and a statement of the development during the period:

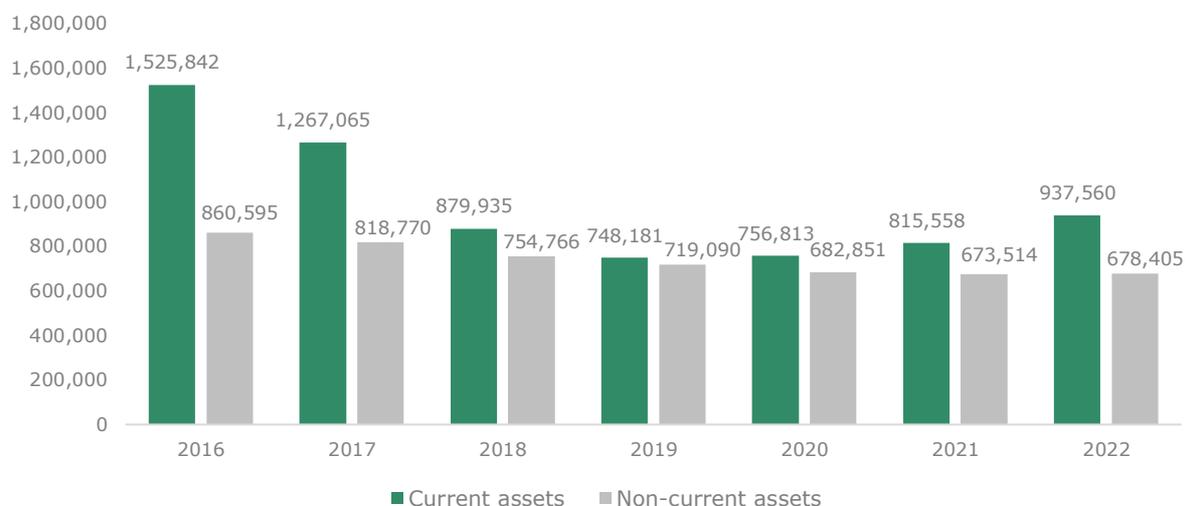
Income Statement	2016	2017	2018	2019	2020	2021	2022	The percentage Change compared to the previous year
Sales	1,654,405	1,038,563	774,025	882,822	932,699	1,002,738	1,037,226	3.44%
Cost of Sales	1,265,479	862,615	674,107	717,176	737,139	787,171	799,583	1.58%
Gross Profits	388,926	175,948	99,918	165,646	195,560	215,567	237,643	10.24%
Selling and Distribution Expenses	181,536	162,530	140,336	104,454	95,567	90,241	108,063	19.75%
General and Administrative Expenses	152,203	125,707	110,718	87,393	84,629	75,829	80,610	6.30%
Income (Loss) from the Main Operations	58,717	(153,472)	(155,221)	(38,447)	12,091	36,633	42,357	15.63%
Net Income (Loss) before Zakat, income tax, and minority rights	50,518	(169,067)	(195,308)	(50,680)	16,874	41,367	41,954	1.42%
Net income (loss)	48,817	(171,039)	(196,542)	(49,785)	9,537	27,423	32,832	19.72%

The following is a summary of the financial results for the period from 2016 to 2022 and a statement of the development during the period:

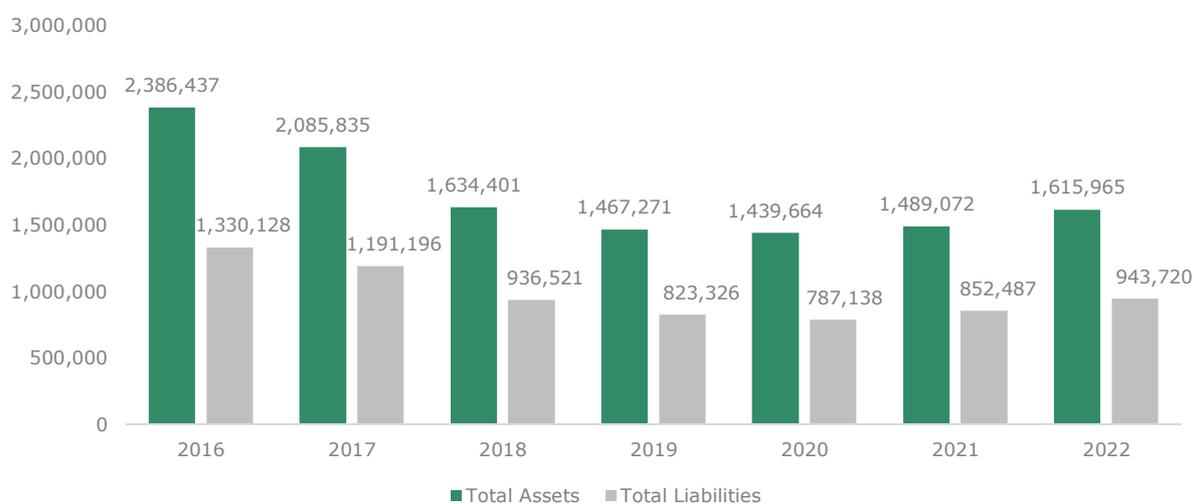


Financial Position Statement	2016	2017	2018	2019	2020	2021	2022	The percentage Change compared to the previous year
Current Assets	1,525,842	1,267,065	879,935	748,181	756,813	815,558	937,560	14.96%
Non-current Assets	860,595	818,770	754,766	719,090	682,851	673,514	678,405	0.73%
Total Assets	2,386,437	2,085,835	1,634,401	1,467,271	1,439,664	1,489,072	1,615,965	8.52%
Current Liabilities	1,249,014	1,083,295	879,770	608,230	652,132	755,357	906,559	20.02%
Total Liabilities	1,330,128	1,191,196	936,521	823,326	787,138	852,487	943,720	10.70%
Total Shareholders' Right	1,044,194	874,399	676,981	624,012	632,007	622,935	654,203	5.02%
Total Equity	1,056,309	894,639	698,180	643,945	652,526	636,585	672,245	5.60%
Total Liabilities and Equity	2,386,437	2,085,835	1,634,701	1,467,271	1,439,664	1,489,072	1,615,965	8.52%

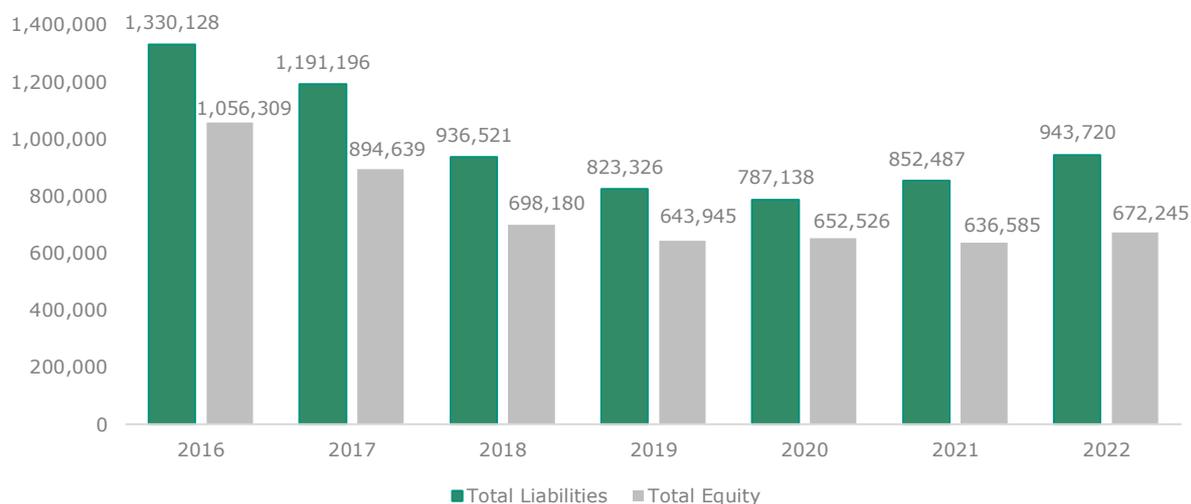
Change in Current and Non-current Assets



Change in Assets and Liabilities



Change in Liabilities and Owners Equity



THE GEOGRAPHICAL ANALYSIS OF THE COMPANY'S REVENUES AND THE TOTAL REVENUES OF AFFILIATES OUTSIDE THE KINGDOM

The table below shows the geographical analysis of the revenues of the company and its affiliates in the Kingdom of Saudi Arabia, Jordan, and the United Arab Emirates:

Statement	2021		2022	
	Sales	Net Profit (Loss)	Sales	Net Profit (loss)
KSA	1,002,738	27,947	1,037,226	31,000
Jordan (*)	81,876	3,789	89,335	5,346
U.A.E (*)	1,831	(3,780)	1,087	(2,237)
Total	1,086,445	27,956	1,127,648	34,109

(*) Entities located in Jordan and UAE are classified as discontinued operations in the consolidated statement of profit or loss and other comprehensive income in the consolidated financial statements.

CLARIFICATION OF THE OPERATIONAL RESULTS, COMPARED TO THE PREVIOUS YEAR

The below table shows the operational results of the fiscal year 2022, compared to the previous year 2021:

Statement	2021		2022		The percentage Change %
	The Amount	% of Sales	The Amount	% of Sales	
Sales	1,002,738	-	1,037,226	-	3.44%
Costs of Sales	(787,171)	78.50%	(799,583)	77.09%	1.58%
Gross Profits	215,567	21.50%	237,643	22.91%	10.24%
Operational Expenses	(178,934)	17.84%	(195,286)	18.83%	9.14%
Operational Income	36,633	3.65%	42,357	4.08%	15.62%

Shaker achieved revenue of SAR 1.04 billion for FY22, an increase of 3.44% YoY from SAR 1.00 billion in FY21.

The solid performance was primarily attributed to significant double-digit growth in the HVAC solutions segment, which includes B2B and B2C offerings, as well as strong aftersales performance. Although the Home Appliances segment faced challenges due to

inflationary pressures and prevailing market dynamics, the strong performance in HVAC solutions segment was able to offset this slowdown.

FY22 gross profit was SAR 237.64 million, an increase of 10.24% YoY from SAR 215.57 million in FY21

The improvement in gross profit was driven by higher sales, portfolio mix optimization and continued improvement in management of cost of goods sold (COGS). Effective controls on direct costs further improved gross profit margins to 22.91% in FY22, a 141 basis point increase compared to 21.50% in FY21. The improvement in gross profit margins YoY was also driven by a favorable sales mix of the B2B business.

FY22 operating profit was SAR 42.36 million, an increase of 15.62% YoY from SAR 36.63 million in FY21

The increase in operating profit was driven by a lower impairment loss on trade and other receivables, reflecting an improvement in the quality of the company's receivables and a successful effort to improve collections. On the other hand, selling and distribution expenses increased in line with higher volumes. Furthermore, general and administrative expenses increased due to an increase in fixed costs throughout the year. Furthermore, general and administrative expenses increased due to an increase in fixed costs throughout the year.

LOANS AND BORROWINGS

a) Short Term Loans and notes payables:

The table below outlines the movement of the short-term loans (Murabaha) and notes payable within the fiscal year 2022 of Al Hassan Ghazi Ibrahim Shaker Co. as follows:

Movement of Short Term Loans and notes payable (Thousands SAR)	Total
Balance as of 1 / 1 / 2022	404,250
Drafted within 2022	1,759,340
Paid within 2022	1,619,385
Balance as of 31 / 12 / 2022	544,205

The Murabaha stated in the above-mentioned detailed table was obtained within the fiscal year 2022 and the most of which was through Murabaha funding contracts with the term of three months or six months paid within the due period.

- The total balance as of 31 / 12 / 2022 shows an annual increase of 140 million Saudi Riyals representing the settlement of prior year all long-term loans, the remaining was used to support the expansion of the Company's operation.

The table below outlines the turnover of the short term loan (Murabaha) within the fiscal year 2022 of New Vision Company as follows:

Movement of Short Term Loans (Thousands Saudi Riyals)	Total
Loans Balance as of 1 / 1 / 2022	4,878
Loans utilization and drawdown within 2022	62,901
Loans Settlement within 2022	61,906
Loans Balance as of 31 / 12 / 2022	5,874

The year-end balance of the abovementioned Murabaha facilities represents the utilization under the documentary credit financing for a total limit of 25 million USA Dollars granted to the company.

The purpose of such facilities is to finance the procurement cycle of the company from its vendors and each utilization is settled within twelve months from the related documentary credit due date but no longer than twenty months from the opening of the documentary credit.

b) Long Term Loans and Murabaha

The table below outlines the turnover of the long-term loans within the fiscal year 2022 of Al Hassan Ghazi Ibrahim Shaker Co. as follows:

Movement of Long Term Loans (Thousands Saudi Riyals)	Total
Loans Balance as of 1/1 /2022	70,963
Loans Utilization and Drawdown within 2022	139,241
Loans Settlement within 2022	210,204
Loans Balance as of 31 / 12 / 2022	-

All long-term loans were settled early by the Company during the year 2022.

REGULATORY PAYMENTS TO GOVERNMENTAL PARTIES

The table below shows the amounts of money paid by the company and its subsidiaries in the Kingdom within 2022:

Statement (Thousands Saudi Riyals)	2022		Briefed Description	Reasons
	Paid	Due and unpaid		
Customs fees	24,124	-	The fees and tariffs established by the competent governmental parties that will be paid	Regulatory requirement
Zakat and due tax	6,723	10,574	The allocations calculated as per the provisions and rules of Zakat, Tax and Customs Authority (ZATCA)	Regulatory requirement

General Social Insurance Corporation	2,331	387	The amounts calculated and paid as per the provisions and rules of General Social Insurance Corporation	Regulatory requirement
Visas and passports	4,634	-	The amounts paid as per the provisions and rules of Labor Office and Department of Passports for the residents and commercial visits	Regulatory requirement

Standalone:

Zakat assessments have been finalized with the Zakat, Tax and Customs Authority (ZATCA) up to the year ended December 31, 2006 for HGISC and December 31, 2007 for ISCL and IHSC and 31 December 2011 for ASDAA

Consolidated:

The Company filed Zakat declarations on a consolidated basis from the year 2008 onwards for HGISC, ISC and HSCL. The results of ASDAA were reported in the consolidated declaration from November 13, 2014.

The Group submitted its zakat returns for the years up to 2021 to the Zakat, Tax and Customs Authority (ZATCA). Moreover, the Group's zakat returns for the years 2015 to 2018 were finalized and the related liabilities were paid during the prior year. The assessment related to the financial year of 2014 was finalized and initially resulted in an additional zakat amount of SR 4.8 million which has been appealed by the Group. The assessments related to 2019 and 2020 financial years have been finalized during the current year and resulted in an additional initial zakat amount of SR 11.2 million. This amount has been appealed to the General Secretariat of Zakat, Tax and Customs Authority on April 20, 2022. The Group's management and its zakat advisor believe that the current level of zakat provision is sufficient and adequate.

Foreign Income Tax

Due to taxable losses in Jordan subsidiary. NVEEAC there is no foreign income tax liability.

PROVISIONS OF 2022

- a- An impairment on trade and other receivables provision was formed with the amount of 11.1 million Saudi Riyals.
- b- Zakat provision reached an amount of 10.6 million Saudi Riyals.
- c- Inventory provision reached an amount of 7.6 million Saudi Riyals.
- d- A Provision for employee benefits obligation formed with the amount of 2.7 million Saudi Riyals

RISKS

The company has prepared and approved a risk policy to maintain the effectiveness of the risk management system since 2017 AD, as part of the

corporate governance regulations, and it defines the principles and elements of the risk management system, methods of risk management, maintaining and monitoring the effectiveness of the risk management system, and the company has also approved an enterprise risk management policy (ERM) in the year 2020 AD and updated in the year 2021 AD. The policy aims to develop a comprehensive and clear framework for risk management based on best practices (COSO ERM Framework), create and develop a common understanding of risks, assess the exposure of different departments to risks and the mechanism for taking appropriate measures to reduce them, and help improve their internal controls and procedures. To contain potential risks that may negatively affect or lead to financial losses.

The policy specified that risk management is the processes and steps that the company uses on a regular basis in order to:

- 1) Identify risks.
- 2) Analysis and assessment of risks.
- 3) Dealing with risks.

1) Risk Identification: Where maximum effort is made to identify significant risks that the company may face related to its operational activities, and to achieve this, the company uses all available means to audit operations and hold meetings with the persons responsible for identifying risks, in addition to using the assessments made by auditors. Internal and external, and any other method for identifying risks. The company identifies the risks related to the company's operational activities and records them in a register called the risk register, as the registration of these risks is limited to describing the nature of the risk and the technical opinion related to the importance of this risk to the operational operations of the company. The risk register includes reports kept so that the risk department, through a general review of the various operations of the company with all departments, identifies and records risks related to the operational activities of the company.

2) Risk Analysis and Evaluation: Risks are analyzed by the risk officer within the various departments of the company and the scope of his work, by determining the degree of risk within the risk matrix by determining the probability and the extent of the impact of the risk on achieving the goals, then the risk assessment process is carried out in terms of its severity in causing losses and the possibility they happen.

3) Dealing with risks: Risk management with departments prepares methods and solutions to deal with risks so that potential losses are reduced. Decisions are made regarding the choice of the set of methods to be used to deal with risks, and each decision must be recorded and approved by the appropriate level of management.

The most important risks facing the company's activities are summarized as follows:

A. Credit risk:

Credit risk represents the risk that the company will be exposed to a financial loss in the event that the customer or the counterparty in a financial instrument

fails to fulfill its contractual obligations, and it mainly arises from trade receivables, cash and cash equivalents.

Trade and other receivables:

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each individual customer. However, the management also considers the factors that may have an impact on the credit risks of the company's customer base, including default risks in the customer's sector and the countries in which customers carry out their activities. The company has a credit policy according to which each new customer is analyzed separately to verify its credit capacity before offering The Company's standard payment terms and conditions. In addition to setting sales limits for each customer separately, which are reviewed annually.

In the meantime, the company seeks to reduce credit risk with respect to customers by constantly and diligently monitoring the outstanding receivables.

B. Risks related to the general decline in the number of consumers or the level of consumer spending on the company's business:

The company's revenue depends on the level of sales of goods and products to customers. As a result, the Company's success is vulnerable to general risks associated with the wholesale and retail sectors. These sectors are subject to rapid and sometimes unexpected changes in consumer behavior, which affects customer requirements, which is affected by general economic conditions, including levels of disposable income, tax levels, consumer spending, changes in consumer behavior and choices, and demographics. The change in consumer behavior, and the failure to anticipate, identify or respond to these changes could be declining demand for the company's products. On the other hand, the success of the new products that are introduced to the market depends on the company's ability to anticipate the tastes and habits of consumers, and offer products that appeal to them and suit their tastes. There is no guarantee that the company will be able to gain acceptance in the market or obtain a significant market share for the new products and brands that it will enter into the market.

C. Liquidity risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with its financial liabilities that are settled by settling with cash or other financial assets. The Company's approach to liquidity management aims to ensure that it will always have sufficient liquidity to meet its liabilities when due, under normal and critical conditions, without incurring unacceptable losses or jeopardizing the Company's reputation.

D. Risks related to the company's dependence on major suppliers:

The company's business relies on a diversified supplier base to sell the products you buy through suppliers. The relationship with these suppliers is determined through distribution contracts that are legally documented, and most contracts are renewed with the agreement of the two parties or are for an infinite period, and all contracts include the company's right to replace any defective or damaged products by the main suppliers after examining them, but it is possible that The company is exposed to low risks of not being able to provide some products. Also, one of the company's suppliers has the right to terminate the contract for any reason. If that supplier terminates or does not renew the supply agreement with the Company, or renews it on terms less favorable to the Company, the

Company's business, results of operations, financial condition and prospects may be adversely and materially affected.

E. Risks of late delivery of goods:

The delivery of goods to the company's customers, or the company's receipt of goods by suppliers is subject to the possibility of potential delays resulting from a variety of external factors, including supply and demand conditions, conditions related to means of transportation, volume of delivery requests, and continuous fluctuation in demand for goods. Accordingly, the company has taken several steps and procedures through which it has sought to avoid these risks as much as possible through careful planning, continuous monitoring and follow-up of the warehouses and the supply and distribution network so that they are in exact conformity with the administrative control policies and procedures. In addition, the company adopts a conservative policy regarding its inventory, as it permanently maintains a stock of 3 months as a minimum, to ensure that sufficient quantities are permanently available in all market conditions and conditions, and to face any fluctuations that may occur in it.

F. Risks related to the fluctuation of currency exchange rates:

The company imports some of its products (directly and indirectly) from foreign suppliers in foreign currency (especially US dollars and European euros). The Kingdom's policy dictates that the Saudi riyal, as of the date of this report, is pegged to the US dollar at an exchange rate of 3.75 Saudi riyals against 1.00 US dollars. However, there are no guarantees on the stability of the exchange rate of the Saudi riyal against the US dollar. Accordingly, any depreciation of the Saudi riyal against other foreign currencies (including the US dollar) and others will lead to an increase in the company's operating costs. And if the company is unable to raise retail prices by passing the increases in operating costs resulting from the depreciation of the riyal to consumers, this will negatively and materially affect the company's business, results of operations, financial position and future prospects.

G. Risks related to the fluctuation of the prices of raw materials for the manufacture of air-conditioners:

The fluctuation in the prices of raw materials needed to produce air-conditioners may negatively affect the profitability of air-conditioning manufacturing companies.

In addition to the high costs associated with warehousing, manufacturers and distributors may have to shift the burden of price increases to third parties consumer. However, the LG Shaker factory for air conditioners purchases most of the raw materials involved in the process of manufacturing air conditioners from LG (parent company in Korea); considering that LG owns 51% of the LG Shaker Company, which owns an air conditioner factory, it sells the materials.

These raw materials are for the factory at preferential prices, and their ownership in the factory prompts them to be very keen on profitability and stability.

Prices of raw materials needed by the factory and benefit from its long experience, team of experts and global resources to provide raw materials required at competitive prices, and the practice followed by the LG Shaker Factory

is to conclude raw material purchase contracts on the basis of annually, which helps in reducing the negative impact of raw material price fluctuations.

H. Risks related to changes in the prices of the company's products:

The prices of the company's products change locally and in the global markets as a result of the change in supply and demand for these products. If the prices of commodities or parts related to the company's activity increase in the future, there will be no guarantee that the company will be able to absorb the increase in those prices. And if the prices of the commodities with which the company buys its goods from suppliers increase, the company may need to charge all or a large part of those additional costs to its customers in order to be able to maintain its profit margins. However, the company may be unable to increase the selling price of its products, in whole or in part, especially if the company's competitors decide not to increase their prices after the high costs. In addition, local market conditions in the Kingdom of Saudi Arabia may require the Company to reduce the prices of its products. Accordingly, in the event of increased fluctuations in commodity prices in the global markets, which may arise from global supply and demand factors or as a result of any other factors, it is possible that market conditions require the company to reduce the selling prices of its products to below the cost price sometimes. There is no guarantee that the company will be able to absorb the impact of reducing the selling prices of its products, which will negatively and materially affect the results of the company's operations, financial condition and future prospects.

I. Risks related to regulations, permits, licenses and approvals necessary for the Company's business:

The company must obtain and maintain a number of permits, licenses and regulatory approvals in connection with its activities. The company currently has a number of licenses, permits and approvals related to the operation of its business, including but not limited to the company's commercial registration certificate issued by the Ministry of Commerce and municipality licenses. Issued by the Ministry of Municipal and Rural Affairs, Saudization certificates, tax and zakat certificates, and civil defense licenses. In addition, most of the company's licenses are subject to conditions under which licenses can be suspended or terminated if the company fails to meet and comply with the basic conditions. If the company is unable to renew the license or obtain the necessary licenses for its business, or if any of its current licenses expire or are suspended, or if the licenses are renewed under conditions that do not serve the interests of the company, or if the company is unable to obtain additional licenses required in the future, the company may suffer from disrupting its operations.

J. Market, Sector and Regulatory Environment Risks:

- **Competitive environment:** The retail sector in the Kingdom is a highly competitive field, and the company expects that competition to increase in the future. The Company faces competition from both national and international operators of department stores, department stores, specialty retailers, discount stores and other aspects of retail in the areas in which the Company currently operates or where it expects to open new stores in the future. In particular, the company expects to increase competition from international operators of retail stores in the future in light of the recent regulatory reforms adopted in the Kingdom to encourage foreign investment.

- Economic risks as a result of the general economic slowdown, which is expected to be directly reflected on all economic sectors.

- Risks related to changes in government regulations and policies in the Kingdom of Saudi Arabia: The company is subject to a set of laws and regulations of the Kingdom, which a number of government agencies are working to implement in accordance with government policies and directives. The demand for the products sold by the company may be affected, and the company's business in general may be negatively and substantially affected as a result of amendments that may occur to laws, regulations, government policy, and administrative directives or their interpretations in the Kingdom, including specifically those applied to the retail sector in the Kingdom.

- Import risks: In the event that new legal requirements or regulations are imposed, such as the recent Saudi government decision to increase customs duties to 20%, anti-dumping duties, customs duties and other measures, whether approved by countries or regional trade blocs, this may affect the prices of products and commodities imported by the company, and thus may be reflected in the company's ability to provide competitive offers in its stores, which would have a material and negative impact on the company's business, results of operations, financial position and future prospects.

- Risks related to the value-added tax: The Kingdom issued the value-added tax system, which entered into force on 01/01/2018. This system imposes an added value of (5%) on a number of products and services, according to what is contained in the system. It was also approved to increase the value-added tax rate from (5%) to (15%) on 05/18/2020 AD, which came into effect on 07/01/2020 AD. Accordingly, the company has to adapt to the changes resulting from the implementation of VAT, which includes its collection and delivery. Any termination or wrong application of the tax system by the company's management will expose it to fines or penalties or lead to damage to the company's reputation, which will also increase operating costs and expenses, which can reduce the company's competitive position and the level of demand for its products, which will have an impact on the results of the company's operations and its future expectations.

The Risk Department continuously monitors the management of these risks and the procedures followed and takes preventive measures that contribute to raising the level of awareness to reduce their impact. The Risk Department updates periodically and evaluates the substantial risks that may affect the company's operations and the appropriate measures to manage those risks and reduce their impact, if any. This is done through specific and measurable indicators that allow evaluating the likelihood of any risk occurring and determining a critical limit for it and the degree of acceptable risk.

The company's board of directors supervises the mechanism for applying the comprehensive risk management framework within the process of enhancing and strengthening the company's internal controls and oversight, through policies and procedures aimed at identifying, addressing and monitoring operational and non-operational risks in all the company's business and activities, and among the most important tools that are used to identify and measure risks These are the

Risk Self-Assessment (RCSA), Key Risk Indicators (KRIs), setting higher and lower levels within the Risk Appetite Statement and monitoring it.

THE COMPANY'S POLICY FOR DIVIDEND DISTRIBUTION

Profits are distributed to shareholders in accordance with the provisions of the company's Articles of Association, after the recommendation of the Board of Directors and the approval of the General Assembly. The Company's annual net profits are distributed after deducting all general expenses and other costs as follows:

- Ten percent (10%) of the net profits shall be set aside to form a statutory reserve, and the Ordinary General Assembly may stop this set aside when the aforementioned reserve reaches (30%) of the paid-up capital.
- The Ordinary General Assembly, based on a proposal by the Board of Directors, may set aside a certain percentage of the net profits to form an agreement reserve to be allocated to support the financial position of the company.
- The Ordinary General Assembly may decide to form other reserves to the extent that achieves the interest of the company or guarantees the distribution of fixed profits as much as possible to the shareholders. The aforementioned association may also deduct from the net profits sums to establish social institutions for the company's employees or to assist the existing ones.
- The remainder shall be distributed among the shareholders, representing (5%) of the paid-up capital.
- The company may, after fulfilling the controls set by the competent authority, distribute interim cash dividends to the shareholders.
- The company has the right to increase its capital by issuing bonus shares to its current shareholders to be paid in full from its reserves, after the approval of the Capital Market Authority to increase the capital through bonus shares.

TREASURY SHARES

There are no treasury shares held during the fiscal year ending on 12/31/2022 AD.

Also, the company does not have preference shares or shares that enjoy special priority in voting - whether for shareholders, members of the board of directors, or its employees, and that all the company's shares are ordinary shares of equal nominal value and equal voting rights and other rights according to the system.



Section 3

COMPOSITION OF THE MEMBERS OF THE BOARD OF DIRECTORS

According to Article 17 of the firm's articles of association: The company is controlled by a board of directors consisting of (7) members elected by the ordinary general assembly of shareholders for a time not exceeding three (3) Gregorian years, and they may be re-appointed for many sessions, and as an exception from that the first board of directors was appointed by the company's transformational assembly for a five-year term, and the term of membership of the company's first board of directors began on the date of the ministerial decision announcing the change. Within the limits of his ownership percentage in the capital.

On May 15, 2022, the members of the Board of Directors were elected through the Extraordinary General Assembly meeting to start a three-year term that ends on May 24, 2025.

The following table shows the names of the members of the Board of Directors in its session ending on 24/05/2022 AD and the classification of their membership:

Membership Rating	Name	Designation
Chairman	Abdulelah Abdullah Abunayyan	Non - Executive
Vice Chairman	Musaab Suleiman Al-Muhaidib	Independent
Member of the Board of Directors	AbdulRaouf Walid Albitar	Non - Executive
Member of the Board of Directors	Fares Ibrahim Alhamid	Independent
Member of the Board of Directors	Eid bin Faleh Alshamry	Independent
Member of the Board of Directors**	Azzam Soud Almudaiheem	Non - Executive
Member of the Board of Directors**	Musaed Abdullah Alqasim	Independent

The members below were appointed on 10/01/2020 AD, in order to complete the current Council session, which ended on 05/24/2022 AD

** *Eng. Azzam Saud Almudaihim*

** *Mr. Musaed Abdullah Alqasim*

The following table shows the names of the members of the Board of Directors in its current session and the classification of their membership:

Membership Rating	Name	Designation
Chairman	Abdulelah Abdullah Abunayyan	Non - Executive
Vice Chairman	Musaab Suleiman Al-Muhaidib	Independent
Member of the Board of Directors	AbdulRaouf Walid Albitar	Non - Executive
Member of the Board of Directors	Azzam Saud Almudaiheem	Non- Executive
Member of the Board of Directors	Eid bin Faleh Alshamry	Independent
Member of the Board of Directors	Rasheed Abdulrahman Alrasheed	Independent
Member of the Board of Directors	Hussam Ali Shobokshi	Independent

QUALIFICATIONS AND EXPERIENCES OF THE MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF COMMITTEES AND EXECUTIVE MANAGEMENT, AND THEIR CURRENT AND PREVIOUS POSITIONS

A) Members of Board of Directors:



ABDULELAH ABDULLAH ABUNAYYAN CHAIRMAN

Educational Qualifications:

Bachelor in Economics from King Saud University.

Experience:

- Extensive experience on board members of major companies.
- Strategic business development expert, and in sales and marketing.
- Excellent Leadership in communications and interpersonal skills, and advanced management and strategic planning.
- Held several leadership and executive positions in several commercial and industrial public and private companies

Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Chairman of Al-Hassan Ghazi Ibrahim Shaker Company	Inside the Kingdom	Listed Joints Stock Company	1	CEO of Lafana Holding Company	Inside the Kingdom	Closed Joint Stock Company
2	Chairman of Ultra Medical Group	Inside the Kingdom	Limited Liability Company				
3	Member of BoD and RnC, IC in Lafana Holding Company	Inside the Kingdom	Closed Joint Stock Company				
4	Member of BoE and BoD of Rafal Company	Inside the Kingdom	Closed Joint Stock Company				
5	Member of board of Directors in Abunayyan Holding	Inside the Kingdom	Closed Joint Stock Company				
6	Member of Board of Directors in Shaker LG	Inside the Kingdom	Limited Liability Company				
7	Chairman of Board of Directors in Himmah Capital	Outside the Kingdom	Limited Liability Company				



MR. MUSAAB SULEIMAN AL-MUHAIDIB

Vice-Chairman of Board of Directors and member of the Nomination and Remuneration Committee

Educational Qualifications:

Bachelor in BA Finance – from University of Miami - Florida – United States of America – 1999.

Master Degree in BA – From University of Liverpool – United Kingdom – 2008.

Experience:

- Monitoring and attracting the best international recreational and sports activities and events that are consistent with the aspiration of the Kingdom`s vision and the Quality of Life program.
- Supervising performance and quality Management
- Held several leadership and executive positions in several commercial and industrial public and private companies.
- Extensive experience on board members of major companies.
- The Ability to spot business opportunities and invest in it.
- Excellent Leadership in communications and interpersonal skills, and advanced management and strategic planning.
- Expert in Business development, Strategic Visions and Capital development, and in sales and marketing.

Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Vice-Chairman and Member of RnC.	Inside the Kingdom	Listed Joint-Stock Company	1	Chairman of International Youth Foundation, Saudi Arabia	Inside the Kingdom	Educational Institution Educational Institution
2	Chairman of Masdar Group.	Inside the Kingdom	Closed Joint-Stock Company	2	Chairman of INSEAD Saudi Institute for Business Administration	Inside the Kingdom	Educational Institution

3	Chairman of Goldman Sachs Saudi	Inside the Kingdom	Closed Joint-Stock Company	3	Chairman of Dur Hospitality Company	Inside the Kingdom	Listed Joint-Stock Company
4	Chairman of Endeavor Saudi	Inside the Kingdom	Limited Liability Company	4	Member of the Board of Directors for Saudi Shooting Federation	Inside the Kingdom	Limited Liability Company
5	Chairman of Sidra Capital	Inside the Kingdom	Limited Liability Company	5	Member of Board of Directors in Thabat Contracting Company	Inside the Kingdom	Limited Liability Company
6	Chairman of Adventure Led and Sport Driven, Ebda	Inside the Kingdom	Limited Liability Company	6	Member of Board of Directors in Asala Real Estate Company	Inside the Kingdom	Limited Liability Company
7	Chairman of Dailymealz Company	Inside the Kingdom	Limited Liability Company	7	Member of Board of Directors in Al-Ebdaa Consultants	Inside the Kingdom	Limited Liability Company
8	Chairman of Middle East Paper Company(MEPCO)	Inside the Kingdom	Listed Joint-Stock Company	8	Member of Board of Directors in Albdia Cement	Outside the Kingdom	Closed Joint-Stock Company
9	Vice-Chairman of Hoshan Group	Inside the Kingdom	Closed Joint-Stock Company	9	Member of Board of Directors in Al-Rayan Company	Outside the Kingdom	Closed Joint-Stock Company
10	نائب رئيس مجلس إدارة الشركة السعودية للحرف والصناعات اليدوية	Inside the Kingdom	Closed Joint-Stock Company	10	Member of Board of Directors in Al Latifa Trading and Contracting Company	Inside the Kingdom	Closed Joint-Stock Company
11	Member of Board of Directors in National Industrialization	Inside the Kingdom	Listed Joint-Stock Company	11	Member of Board of Directors in Al Muhaidib Social Foundation	Inside the Kingdom	Non-Profit Organization
12	Member of Board of Directs in Almuhadib Group	Inside the Kingdom	Closed Joint-Stock Company	12	Member of Board of Directors in Grant Stores Company	Inside the Kingdom	Closed Joint-Stock Company
13	Member of Board of Directors in JLL Company Saudi Arabia	Inside the Kingdom	Limited Liability Company				
14	Member of Board of Directors in Riyadh Chamber	Inside the Kingdom	Government Sector				
15	Member of the Advisory Committee of Dailymealz Company	Inside the Kingdom	Limited Liability Company				
16	Member of Board of Directors in FBC Gulf	Inside the Kingdom	Limited Liability Company				



ENG. ABDULRAOUF WALID ALBITAR
Member of Board of Directors

Educational Qualifications:

Civil Engineer – Syracuse University NY – 1982

Experience:

- Member of the Board of Directors in Al-Hassan Ghazi Ibrahim Shaker since 2009
- 30 years of experience in the field of industrial companies.

Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Member of Board of Directors of Amnest Group	Inside the Kingdom	Closed Joint-Stock Company	1	Member of Board of Directors of MESC	Inside the Kingdom	Listed Joint-Stock Company
2	Member of Board of Directors of Elite Food Co	Inside the Kingdom	Closed Joint-Stock Company	2	Member of Board of Directors of Saudi Tabreed	Inside the Kingdom	Closed Joint-Stock Company
3	Member of Board of Directors of Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company	3	CEO of Al-Manhal and Nestle Waters	Inside the Kingdom	Limited Liability Company
4	Member of the Board of Directors of the Middle East Metal Mill Factory And plastic	Inside the Kingdom	Limited Liability Company				
5	Member of the Board of Directors of Al-Yanabea Beverage Factory	Inside the Kingdom	Limited Liability Company				



ENG. AZZAM SAUD ALMUDAIHEEM

Member of the Board of Directors

Educational Qualifications:

Mechanical Engineering – First Class Honor – King Saud University.

Experience:

- Manufacturing Engineer at Advanced Electronics Company Limited 1996-1998.
- Regional Sales Manager – Central Region at Al- Muhadib Food Co. 1998-2001.
- Procurement Manager and Warehouse Manager at Masdar Co. 2001-2007
- General Manager at Masdar Co. 2007-2010
- General Manager at Madsar Co. 2011-2017
- CEO of Al-Hassan Ghazi Ibrahim Shaker from November 2017 – 2020
- CEO of Abunayyan Holding from December 2020 – Present Day.

Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers		Inside the Kingdom Outside the Kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers		Inside the Kingdom Outside the Kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Member of Board of Directors at Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company	1	Member of Board of Directors at Masdar Technical Supplies	Inside the Kingdom	Listed Joint-Stock Company
2	Member of Board of Directors and Audit Committee at Solutions Telecom Copmany	Inside the Kingdom	Limited Liability Company	2	Chairman of Energy Service Company(ESCO)	Inside the Kingdom	Closed Joint-Stock Company
3	Member of BoD RnC Governance at Arabian Pipes.	Inside the Kingdom	Listed Joint-Stock Company	3	Regional Sales Manager at Al-Muhadib Food Co.	Inside the Kingdom	Limited Liability Company
4	Chairman of the Board of Directors at Modern Vision	Outside the Kingdom	Closed Joint-Stock Company	4	General Manager at Almuhadib Hardwares	Inside the Kingdom	Limited Liability Company
5	CEO at Abunayyan Holding.	Inside the Kingdom	Limited Liability Company	5	CEO of Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company



MR. EID BIN FALEH ALSHAMRY
Member of the Board of Directors and
Chairman of the Audit Committee

Educational Qualifications:

- Bachelor of Science in Industrial Management – First Class Honor – King Fahad University of Petroleum and Minerals – 1989.

Experience:

- Full-Time Consultant: 2022-Present-Time.
- Advisor in Industry and Mineral Resources Sector: 2021-2022.
- CEO of Ithraa Capital: 2008-2020.
- General Manager Deputy at El-Seif Investments Limited: 2007-2008
- CEO of Eid Al-Shammry Advanced Financial and Management Consultancy: 2005-2007.
- CEO of Inmaia: 2001-2005.
- Merging and Acquisition Manager and direct investment at SNB Bank: 1996-2001.
- First Manager for department of cooperation funding and financial consultancy at Saudi American Bank (SAMBA):1993-1996.
- Auditor at PwC – Ohio – United States of America: 1990-1992.
- Chief Auditor at Saudi Industrial Development Fund: 1989-1990.
- Trainee at Saudi International Bank – London – United Kingdom 1987-1988.
- Member of the Board of Directors at Aldress Petroleum and Transport Services Company for 15 Years.
- Chairman of the Audit Committee at Aldress Petroleum and Transport Service Company for 15 Years.
- Member of the Governance and Nominating Committee at Aldress Petroleum and Transport Service Company for 15 Years.

Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers	Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Chairman of Auditors and Member of the Board of Directors at Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company	Member of the Board of Directors and Chairman of the Investments Committee at Amana for Cooperative insurance	Inside the Kingdom	Listed Joint-Stock Company
2	Member of Board of the Directors and Audit, Remuneration and Nomination and Governance Committee	Inside the Kingdom	Listed Joint-Stock Company	Member of the Audit Committee at Banque Saudi Fransi	Inside the Kingdom	Listed Joint-Stock Company
3	Member of the Board of Directors at Gulf Contracting Company for Charging and Discharging	Inside the Kingdom	Limited Liability Company	Chairman of the Audit Committee and Member of the Board of Directors at Alitco	Inside the Kingdom	Closed Joint-Stock Company
4	Board Member and Chairman of the Auditors Committee at Fawaz Alhokair Company	Inside the Kingdom	Listed Joint-Stock Company	Member of the Board of Directors at RDB-Ekself Company.	Inside the Kingdom	Limited Liability Company
5	Member of the Audit Committee at Almarai	Inside the Kingdom	Listed Joint-Stock Company	Member of the Board of Directors at Inmaia Real Estate	Inside the Kingdom	Closed Joint-Stock Company
6	Member of the Board of Directors and Audit Corporate Social Responsibility at Taiba Investments	Inside the Kingdom	Listed Joint-Stock Company	Member of the Board of Directors at Saudi Center for Organ Transplantation	Inside the Kingdom	Limited Liability Company
7	Member of the Auditors Committee at Sports Boulevard Foundation	Inside the Kingdom	Government Sector			
8	Member of the Auditors Committee at King Salman Park	Inside the Kingdom	Government Sector			



RASHEED ABDULRAHMAN NASSER AL-RASHEED

Member of the Board of Directors

Educational Qualifications:

Higher Diploma at Management Information System – King Saud University

Experience:

- Managing Director at Tarabot Investments and Development: 2014-Present-Day.
- Computer Programmer at Saudi Telecom Company (STC) Riyadh: 1988-1992.
- Computer Programmer and System Analyst at Royal Saudi Air Force: 1992-1993.

- Managing Advisor at Al-Rashed Consultants and Legal Accountant: 1993-1995.
- Managing Advisor at Al-Rashed Consultants and Legal Accountant: 1996-1997.
- Data Manager Advisor at Al-Rashed Consultants and Legal Accountant: 1998-2000.
- Vice-Chairman and the Financial Manager at Abdullallah Abunayyan Group: 2000-2007.
- Member of the Board of Directors at Water Treatment Plant in Riyadh: 2004-2011.
- Member of the Board of Directors at Rabigh Arabian Water and Electricity Company: 2006-2009.
- Member of the Board of Directors at Shuqaiq Water and Electricity Company: 2006-2009.
- Member of the Board of Directors at Abdullallah Abunayyan Group: 2006-2009.
- Member of the Board of Directors at Shuaibah Water and Electricity Company: 2006-2009.
- CEO of Arabian Water and Energy Development (ACWA): 2007-2014.
- Member of the Board of Directors at Arabian Japanese Membrane Company: 2008-2014.
- Member of the Board of Directors at Wilsons Industries Middle East for Pipe Fabrication: 2008 – 2014
- Member of the Board of Directors at Saudi Tabreed Company: 2008-2021.
- Member of the Board of Directors at ACWA Power: 2008-2021.
- Chairman the Board of Directors at Saudi Tabreed For Operation and Maintenance Khobar: 2009-2021.
- Chairman of the Board of Directors at Saudi Tabreed Aldahran – Khobar: 2009-2021.
- Member of the Board of Directors at Saudi Tabreed Makkah: 2011-2021.
- Member of the Board of Directors at Ports and Railways Project Management Company: 2014-2019
- Chairman of the Water Production Company in Riyadh: 2015-2021.
- Chairman of the Saudi Tabreed Riyadh Saudi Arabia: 2015-2021
- Owner of Al-Ramz Real estate in Riyadh: 2017-2019.
- Chairman of Saudi Tabreed of Daharan in Khobar: 2019-2021
- Chairman of Communications Network Coverage Company: 2020-2021.

Names of Companies in which a member of the Board of Directors is a member of their current boards of	Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock	Names of Companies in which a member of the Board of Directors was a member of its previous board of	Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted
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directors or one of their managers			company limited liability	directors or one of its managers			joint stock company limited liability
1	Member of the Board of Directors at Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company	1	Member the Board of Directors at Saudi Tabreed	Inside the Kingdom	Limited Liability Company
2	Member of the Audit Committee at ACWA	Inside the Kingdom	Listed Joint-Stock Company	2	Chairman the Board of Directors at Saudi Tabreed	Inside the Kingdom	Limited Liability Company
3	Member of the Board of Directors at Doctor Suliman Alhabib Medical Center	Inside the Kingdom	Listed Joint-Stock Company	3	Member of the Board of Directors at Shuqaiq Water and Electricity Company	Inside the Kingdom	Limited Liability Company
4	Member of the Audit Committee at Doctor Suliman alhabib Medical Center	Inside the Kingdom	Listed Joint-Stock Company	4	Vice-chairman and Financial Director at Abdullah Abunayyan Group	Inside the Kingdom	Closed Joint-Stock Company
5	Vice-Chairman at Saudi Tabreed	Inside the Kingdom	Closed Joint-Stock Company	5	Member of the Board of Directors at Shuaibah Water and Electricity Company	Inside the Kingdom	Limited Liability Company
6	Chairman of Al-Ramz Realestate	Inside the Kingdom	Closed Joint-Stock Company Closed Joint-Stock Company	6	CEO of Arabian Water and Energy Development (ACWA)	Inside the Kingdom	Closed Joint-Stock Company
7	Member of the Board of Directors at SAL Saudi Logistics Services	Inside the Kingdom	Closed Joint-Stock Company	7	Member of the Board of Directors at Arabian Japanese Membrane Company	Inside the Kingdom	Limited Liability Company
8	Member of the Executive Committee at SAL Saudi Logistics Services	Inside the Kingdom	Closed Joint-Stock Company	8	Member of the Board of Directors at Wilsons Industries Middle East for Pipe Fabrication	Inside the Kingdom	Limited Liability Company
9	Member of the Audit Committee at SAL Saudi Logistics Services	Inside the Kingdom	Closed Joint-Stock Company	9	Member of the Board of Directors at Saudi Tabreed	Inside the Kingdom	Closed Joint-Stock Company
10	Member of the Remuneration and Nomination Committee at SAL Saudi Logistics Services	Inside the Kingdom	Closed Joint-Stock Company	10	Member of the Board of Directors at ACWA Power	Inside the Kingdom	Closed Joint-Stock Company
11	Member of the Board of Directors at Tarabot Investments and Developments	Inside the Kingdom	Closed Joint-Stock Company	11	Chairman of Communications Network Coverage Company	Inside the Kingdom	Limited Liability Company
12	Member of the Board of Directors at Saudi Airlines Cargo	Inside the Kingdom	Closed Joint-Stock Company	12	Chairman the Board of Directors at Saudi Tabreed	Inside the Kingdom	Limited Liability Company
13	Chairman of the Executive at Saudi Airlines Cargo	Inside the Kingdom	Closed Joint-Stock Company	13	Managing Director at Saudi Tabreed	Inside the Kingdom	Closed Joint-Stock Company
14	Member of the Audit Committee at Saudi Airlines Cargo	Inside the Kingdom	Closed Joint-Stock Company	14	Member of the Board of Directors at Saudi Tabreed	Inside the Kingdom	Limited Liability Company
15	Member of the Remuneration and Nomination Committee at Saudi Airlines Cargo	Inside the Kingdom	Closed Joint-Stock Company	15	Member Board of Directors at the Water Production Company in Riyadh	Inside the Kingdom	Limited Liability Company
16	Member of the Board of Directors at Vision Investments	Inside the Kingdom	Closed Joint-Stock Company	16	Chairman of Water Production	Inside the Kingdom	Limited Liability Company

17	Member of the Executive Committee at Vision Investments	Inside the Kingdom	Closed Joint-Stock Company	17	Chairman of Saudi Tabreed	Inside the Kingdom	Limited Liability Company
18	Member of the Board of Directors at Hemah Financials	Outside the Kingdom	Closed Joint-Stock Company	18	Owner of AlRamz Realestate	Inside the Kingdom	Limited Liability Company
19	Member of the Board of Directors at JIGPC Jazan	Inside the Kingdom	Limited Liability Company	19	Chairman the Board of Directors at Saudi Tabreed	Inside the Kingdom	Limited Liability Company
20	Chairman of the Risk Management Committee at JIGPC	Inside the Kingdom	Limited Liability Company	20	Member of Communications Network Coverage Company	Inside the Kingdom	Limited Liability Company
21	Member of the Board of Directors at Trabut	Inside the Kingdom	Limited Liability Company	21	Chairman of Communications Network Coverage Company	Inside the Kingdom	Limited Liability Company
22	Board Member at Hatha Company	Inside the Kingdom	Limited Liability Company				
23	Member of the Board of Directors at Saudi Recycling and Waste Managment	Inside the Kingdom	Limited Liability Company				
24	Chairman of Zilan Arabia limited	Inside the Kingdom	Limited Liability Company				



HOSSAM ALI HUSAIN SHOBOKSHI

Member of the Board of Directors and Chairman of the Remuneration and Nomination

Educational Qualifications:

- Executive Education – Harvard University – Harvard Business School – 2016 – 2023.
- Bachelor of Science in Economic with First Class Honor – University of Pennsylvania, Wharton School of Business – 1992.

Experience:

- Investments Manager at Shobokshi Trading and Development: 1996-2002.
- General Manager at Standard Chartered Bank Middle East – Dubai: 2007-2009.
- Vice-Chairman of the Board of Directors and CEO of Saray Capital: 2016- 2021.
- Vice-Chairman of the Board of Directors and CEO of Saray Capital: 2021 – Present – Day.

Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers		Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Member of the Board of Directors and Chairman of the Remuneration and Nomination at Al-Hassan	Inside the Kingdom	Listed Joint-Stock Company	1	Investments Manager at Shobokshi Trading and Development	Inside The Kingdom	Limited Liability Company

	Ghazi Ibrahim Shaker						
2	Member of Board of Directors at Middle East Venture	Outside the Kingdom	Limited Liability Company	2	Investment Banker at Standard Chartered Bank	Outside the Kingdom	Limited Liability Company
3	Member of Board of Directors at J.P Morgan Saudi Arabia	Inside the Kingdom	Listed Joint-Stock Company	3	General Manager at Standard Chartered Bank Middle East	Outside the Kingdom	Limited Liability Company
4	Member of Board of Directors at Oracsom Industrials	Outside the Kingdom	Listed Joint-Stock Company	4	Chairman and Vice Chairman At Saray Capital	Outside the Kingdom	Limited Liability Company
5	Chairman and Founder of Althurayya Educational Institution	Outside the Kingdom	Educational Institution	5	Member of the Board of Directors at United Company for Housing and Development	Outside the Kingdom	Listed Joint-Stock Company
				6	Member of Board of Directors at Cairo Housing	Outside the Kingdom	Listed Joint-Stock Company
				7	Member of Board of Directors at NCIN	Outside the Kingdom	Listed Joint-Stock Company

B) Committee members from outside the Board



MR. AHMED ZAKI MOHAMMED AL-FURAIH

Member of the Audit Committee

Educational Qualifications:

- Bachelor Degree in Finance – University of Al-Sharqa
- Executive Finance Program – University of Chicago
- International Institute for Management Development – Lausanne Switzerland..

Experience:

- Chief of Auditors at Ernst & Young: 2005-2013.
- Auditor at Al Argan Company: 2013-2014.
- Auditor at Alm Company: 2014-2016.
- Finance Manager at MODON: 2017-2018.
- Finance Manager at Saudi Telecom Company STC: 2018 – Present – Day.

Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside the Kingdom	Legal entity Listed joint stock company	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers	Inside the Kingdom	Legal entity Listed joint stock company
	Outside the kingdom	Unlisted joint stock company Limited liability		Outside the kingdom	

1	Member of the Audit Committee at Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company
2	Member of the Audit Committee at Saudi-Korean Company for Maintenance and Property Management	Inside the Kingdom	Limited Liability Company
3	Auditor at GCC Electrical Lab	Inside the Kingdom	Closed Joint-Stock Company
4	Auditor at Sela Sports	Inside the Kingdom	Closed Joint-Stock Company



Mr. MOHAMMED ABDULMEHSEN ALGRENESS

Member of the Audit Committee

Educational Qualifications:

- Bachelor of Chemical Engineering - Kuwait University – 1999.

Experience:

- Portfolio manager at HSBC: 2004 – 2008.
- Director of the Local Equity Department at Al Ahli Capital Company: 2008 – 2015.
- Investment Portfolio Manager at Jadwa Investment Company: 2015 – 2017.
- Director of the Local Equity and Fixed Income Department at Al Raeda Investment Company: 2017- 2021.
- Executive Director of Investment in Assila Investment Company: 2022 - Present – Day.

	Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability		Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers	inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Member of the Audit Committee at Al-	Inside the Kingdom	Listed Joint-Stock Company	1	Director of the Local Equities and Fixed	Inside the Kingdom	Unlisted joint stock

	Hassan Ghazi Ibrahim Shaker				Income Department - Al Raeda Investment Company		
2	Member of the Board of Directors - Taiba Investment Company	Member of the Board of Directors - Taiba Investment Company	Listed joint stock company	2	Investment Portfolio Manager - Jadwa Investment Company	Inside the Kingdom	Unlisted joint stock
3	Member of the Board of Directors - Saudi Ceramic Company	Member of the Board of Directors - Saudi Ceramic Company	Listed joint stock company	3	Director of the Local Equities Department - Al Ahli Capital Company	Inside the Kingdom	Unlisted joint stock
4	Member of the Board of Directors - The Saudi Investment Bank	Member of the Board of Directors - The Saudi Investment Bank	Listed joint stock company	4	Investment Portfolio Manager - HSBC Company	Inside the Kingdom	Unlisted joint stock
5	Member of the Board of Directors - Watan Vision Company	Member of the Board of Directors - Watan Vision Company	Unlisted joint stock company				
6	Derayah Investment Funds	Derayah Investment Funds	Investment Funds				
7	Executive Director of Investment - Assila Investment Company	Executive Director of Investment - Assila Investment Company	Unlisted joint stock company				



HIND KHALID ABDULLAH AL-ZAHID

Member of the Remuneration and Nomination Committee

Educational Qualifications:

- Bachelor of Arts in English – Al-Imam Abdulrahman Al-Faisal University – 2001
- Master in Business Administration – Gulf University – Kingdom of Bahrain – 2007.

Experience:

- Development Advisor at Aramco Saudi Arabia: 2018 – 2019.
- Secretary of Ministry of Human Resources: 2019 – 2021.
- Head of the Capital Program of Riyadh Royal Authority: 2021- Present – Day.

Names of Companies in which a member of the Board of	Inside the Kingdom	Legal entity Listed joint stock company Unlisted joint	Names of Companies in which a member of the Board of	Inside the Kingdom	Legal entity Listed joint stock company Unlisted joint
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	Directors is a member of their current boards of directors or one of their managers	Outside the kingdom	stock company Limited liability	Directors was a member of its previous board of directors or one of its managers	Outside the kingdom	stock company Limited liability
1	Member of the Remuneration and Nomination Committee at Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company			
2	Member of the Board of Directors and Member of the Remuneration and Nomination Committee at Gulf investment Bank	Inside the Kingdom	Listed Joint-Stock Company			



MR. BAKR GHAZI BAKR AL-DARWISH

Member of the Remuneration and Nomination Committee

Educational Qualifications:

- Electrical Engineering – King Fahad University of Petroleum and Minerals - 1998.

Experience:

- CEO of Saudi Tourism Authority: 2020 – Present-Day.
- Human Recourses Director at Saudi Entertainment Ventures: 2019 – 2020.
- Human Recourse Senior Director at Procter & Gamble: 2011 – 2019.
- Human Recourses Director at Procter & Gamble: 1999 – 2011.
- Worked on Strategic Partnership of a number of CEO`s in achieving Multi- Billion Dollar Performance targets in government and Dynamic startup environments.
- Built World Class Organizational structures that led the foundation.

	Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability	Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers	inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Member of the Remuneration and Nomination Committee at Al-Hassan Ghazi Ibrahim Shaker	Inside the Kingdom	Listed Joint-Stock Company	1 Human Recourse Senior Director at Procter & Gamble	Inside the Kingdom	Limited Liability Company
2	Member of the Remuneration and Nomination Committee and Member of the Board of Directors at Mohammed Bing Salman Reserve Authority	Inside the Kingdom	Government Sector	2 Human Recourse Senior Director at Procter & Gamble	Outside the Kingdom	Limited Liability Company
3	Member of the Remuneration and Nomination Committee at ADAA – The National Center for Performance Management	Inside the Kingdom	Government Sector	3 Human Recourses Director at Saudi Entertainment Ventures	Inside the Kingdom	Government Sector
4	CEO of Saudi Tourism Authority	Inside the Kingdom	Government Sector			

WALTHERUS MATTHISS

Member of the Remuneration and Nomination Committee

Educational Qualifications:

- Engineering. Naval architecture – M.I.S Dordrecht - 1980.
- Engineering. Business Administration - M.I.S Dordrecht - 1981.

Experience:

- 2008-2021: CEO of SADAFCO.
- 2001-2007: M.D. Friesland Middle East.
- 1997-2001: G.M. Friesland Exports.
- 1996-1997: M.D. SP Metal Wavin.
- 1993-1996: M.D. DEC Flexible Technologies.
- 1982-1991: M.D. Royal van Ommeren Ceteco – Nior Frama.

	Names of Companies in which a member of the Board of Directors is a member of their current boards of directors or one of their managers	Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability		Names of Companies in which a member of the Board of Directors was a member of its previous board of directors or one of its managers	Inside the Kingdom Outside the kingdom	Legal entity Listed joint stock company Unlisted joint stock company Limited liability
1	Member of the RNC and BoD Advisor of Al-Hassan Ghazi Ibrahim Shaker Company	Inside the Kingdom	Listed joint stock company	1	CEO of SADAFCO Company	Inside the Kingdom	Listed joint stock company
2	Boards of Directors Advisor of SADAFCO Company	Inside the Kingdom	Listed joint stock company	2	M.D. Friesland Middle East	Inside the kingdom	--
				3	M.D. SP Metal Waking	Outside the kingdom	--
				4	M.D. DEC Flexible Technologies	Outside the kingdom	--
				5	M.D. Royal van Ommeren Ceteco – Nior Frama	Outside the kingdom	--
				6	G.M. Friesland Exports	Outside the kingdom	

C) Executive Management

Name	Current Position	Qualifications	Experience
Mr. Mohammed Abunayyan	CEO At Al-Hassan Ghazi Ibrahim Shaker	Bachelor of Business Administration – AlYamamah University Management Control programs – London Business School Balanced Scorecard KPI – Kaplan & Norton. Business Administration Program from Insead Institution. Programs By LG in Korea	<ul style="list-style-type: none"> • Chief Strategy and Transformation Officer • Quality Control Management • Business Performance and Strategic Planning Manager • General Manager in Retail for Medical Equipment's • Project Management
Mr. Mazen Al Ghafeer	CFO at Al-Hassan Ghazi Ibrahim Shaker	Master of Science in Accounting from Wayne State University Executive MBA from Oxford University	<ul style="list-style-type: none"> • 20+ years of experience in financial planning & analysis, reporting & M&A
Mr. Farhan Qamar	Director of Internal Auditing at Al-Hassan Ghazi Ibrahim Shaker	Bachelor in Accounting – University of Karachi Qualifications: CIA – United States of America CISA – United States of America	<ul style="list-style-type: none"> • 20years of Experience in Internal Auditing and Risk Managements. • 5 Years of Experience at Capital Market Authority. • 5 Years of Experience in an international Company (Ernst & Young Int`l)

BOARD MEETINGS

The Board of Directors held (4) four meetings during the fiscal year of 2022, and was elected by the Extraordinary assembly at its meeting on 20/05/2019 and 15/05/2022. 2022 was permeated by the end of its session, which began on 25/05/2019 and ended on 24/05/2022. The attendance of the members was as indicated in the following table:

- The session ending on 24/05/2022 AD:

#	Member Name	06-03-2022	Total
1	Mr. Abdulelah Abdullah Abunayyan (Chairman)	√	1/1
2	Mr. Musab Suliman Al-Muhadib (Vice-Chairman)	√	1/1
3	Mr. Abdulraouf Baitar (Board Member)	√	1/1
4	Mr. Fares bin Ibrahim Al-Humaid (Board Member)	√	1/1
5	Mr. Eid bin Faleh Al-Shamry (Board Member)	√	1/1
6	Mr. Musad Abdullah Al-Qasem (Board Member)	√	1/1
7	Mr. Azzam Saud Al-Mdahem (Board Member)	√	1/1

The current session, which started on 25/05/2022 AD:

#	Member Name	29-05-2022	11-09-2022	25-12-2022	Total
1	Mr. Abdulelah Abdullah Abunayyan (Chairman)	√	√	√	3/3
2	Mr. Musaab Suliman Al- Muhadib (Vice-Chairman)	√	Delegated by Mr. Abdulelah Abunayyan	√	3/3
3	Mr. Abdulraouf Baitar (Board Member)	√	√	√	3/3
4	Mr. Rasheed Abdulrahman Alrasheed (Board Member)	√	√	√	3/3
5	Mr. Eid bin Faleh Al-Shamry (Board Member)	x	√	√	3/2

6	Mr. Hossam Ali Shobokji (Board Member)	√	√	√	3/3
7	Mr. Azzam Saud Al-Mdahem (Board Member)	√	√	√	3/3

THE MEETING OF THE GENERAL ASSEMBLY OF SHAREHOLDERS DURING THE FISCAL YEAR 2022 AD AND THE NAMES OF THE MEMBERS OF THE BOARD OF DIRECTORS PRESENT

During the fiscal year 2022 AD, the company held an Extraordinary General Assembly meeting on 15/05/2022 AD, where the agenda included the following items:

1. Vote on the board's recommendation to reduce the company's capital as follows:
 - The company's capital before the reduction: (630,000,000) SAR.
 - The company's capital after the reduction: (482,334,000) SAR.
 - Number of shares before reduction: (63,000,000) Share.
 - Number of shares after reduction: (48,233,400) Share.
 - Reduction rate: 23.44% of the company's capital.
 - The reason for the capital reduction: to restructure the capital and extinguish the ratio of (23,44%) of accumulated losses as of September 30, 2021, with a value of (147,666,000) SAR.
 - Capital reduction method: cancellation of (14,766,600) shares of the company's shares, i.e. cancellation of 2.34 shares for each 10 shares.
 - Reduction date: At the end of the second trading day following the date of the extraordinary General Assembly in which it decided to reduce capital.
 - Impact of capital reduction on the company's obligations: there is no impact of reducing the company's capital on its financial obligations
 - Voting on the amendment of article (7) of the company's Bylaws, relating to the company's capital.
2. Vote on the amendment of article (31) of the company's Bylaws, relating to the General Assemblies Invitation.
3. Vote on the amendment of article (42) of the company's statutes, relating to the Audit Committee's reports.
4. Vote on the Board of Directors report for the fiscal year ended December 31, 2021.
5. Vote on the auditor's report for the fiscal year ended December 31, 2021.

6. Vote on audited financial statements for the fiscal year ended December 31, 2021.
7. Voting on the disbursement of an amount 1,400,000 SR is rewarded to board members for the fiscal year ended December 31, 2021.
8. Vote to discharge the members of the Board of Directors for the fiscal year ended December 31, 2021.
9. Vote on the election of board members among the candidates for the next session, which begins from 1443-10-24 corresponding to 2022-05-25 and lasts for three years, ending on 1446-11-26, corresponding to 2025-05-24.
10. Vote on the formation of the review committee, its functions, its work controls, and the rewards of its members for the new session, starting from 1443-10-24, corresponding to 2022-05-25, and its three-year term, which ends on 1446-11-26, 2025-05-24, with candidates being:
 - 1) Mr. Eid Faleh Al Shamry (Chairman)
 - 2) Mr. Ahmed Zaki Al Furaih (Member)
 - 3) Mohamed Abdulmohsen Algrenees (Member)
11. Vote on the appointment of an external auditor in accordance with the recommendation of the Audit Committee for the financial audit and review of the Company's financial statements for the second, third, and 2022 year end, and the first quarter of 2023 and determining their fees.
12. Voting on the business and contracts concluded between the Company and Himmah Capital, in which the Chairman of the Board, Mr. Abdulelah Abdullah Abunayyan, and the Board Member, Mr. MUSAAB AL-MUHAIIDIB, have an indirect interest, which is a contract with an independent advisory to participate in reducing and increasing the company's capital, noting that the transactions and The contracts for the year 2021 amounted to 750,000 riyals, and there are no preferential terms in this deal.

Mr. Abdulelah Abdullah Abunayyan, Chairman of the Board of Directors, presided over the meeting, which was attended by Mr. Musab Al-Muhaidib - Vice Chairman of the Board of Directors -, Mr. Abdulraouf Walid Al-Bitar, Mr. Faris Al-Hamid, Mr. Eid bin Faleh Al-Shamry, Mr. Mr. Azzam Al-Mudaihim, Mr. MUSAED AL-QASIM, Mr. Turki Al-Luhaid (Chairman of Audit Committee), and Mr. FARRIS AL-RASHID (Chairman of Remuneration and Nomination Committee).

A DESCRIPTION OF ANY INTEREST, CONTRACTUAL SECURITIES AND SUBSCRIPTION RIGHTS BELONGING TO THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY, SENIOR EXECUTIVES AND THEIR RELATIVES IN THE SHARES OR DEBT INSTRUMENTS OF THE COMPANY OR ANY OF ITS SUBSIDIARIES, AND ANY CHANGE IN THAT INTEREST OR THOSE RIGHTS DURING THE LAST FISCAL YEAR

The following table shows a list of the names and ownership of the members of the Board of Directors and senior executives or their relatives in the company's shares and any change in their ownership during 2022:

Interested person's name	Beginning of 2022		Changes during 2022		End of year 2022	
	% of ownership	No of Shares	% change	No of Shares	% of ownership	No of Shares
Abdulelah Abdullah Abunayyan*	1.72%	1,084,800	23.44%	254,267	1.72%	830,533
AbdulRaouf Walid Albitar**	6.13%	4,201,800	23.44%	984,862	6.13%	3,216,938
Musaab Suleiman Al-Muhaidib	0.003%	1800	23.44%	422	0.003%	1,378
Eid Faleh Alshamry	0.002%	1000	23.44%	235	0.002%	765
Faris Ibrahim Alhamid***	0.002%	1000	-	-	-	-
Azzam Saud Almudaiheem	-	-	-	-	-	-
Musaed Abdullah Alqasim***	-	-	-	-	-	-
Rasheed Abdulrahman Alrasheed	-	-	-	-	-	-
Hossam Ali Shobokshi	-	-	-	-	-	-

Except for the persons mentioned in the previous statement, none of the senior executives or their relatives have any interest in the shares of the company or any of its subsidiaries.

*Indirect ownership of Shaker Company shares through Abdulelah Abdullah Abunayyan Company Ltd., which owns 14.074 percent of the company. A direct shareholder in Shaker Company with 7,695,000 shares as of December 31, 2019, in addition to direct ownership of 1,800 shares in the Lafana Holding Company (previously known as Ibrahim Abdullah Abunayyan & Sons Company).

**Direct ownership of 1,800 shares and indirect ownership of shares in Shaker Company through 100% direct ownership in Lama Holding Company, the shareholder in Shaker Company with 3,600,000 shares as of December 31, 2021 AD, and indirect ownership through his wife, Mrs. Lama Abu Khadra, a partner in Adwaa Al-Ismailia Company with a 33 percent stake, and shareholder in Shaker Company with 1,800,000 shares as of December 31, 2021 AD.

*** Mr. Fares Ibrahim Al-Hamid and Mr. Musaed Abdullah Al-Qasim are members of the Board of Directors for the term ending on 05/24/2022 AD.

Note: The company was not informed of any interest in voting shares belonging to anyone other than members of the Board of Directors, top executives, and their relatives during the fiscal year 2022 AD, or any change in those rights.

THE PROCEDURES TAKEN BY THE BOARD OF DIRECTORS TO INFORM ITS MEMBERS - ESPECIALLY NON-EXECUTIVES - OF THE SHAREHOLDERS' PROPOSALS AND REMARKS REGARDING THE COMPANY AND ITS PERFORMANCE

Based on the keenness of the members of the Board of Directors to take all measures that would continuously review the shareholders' notes and communicate with them through the meetings of the General Assembly and receive shareholders' inquiries and comments through their communication with the company's liaison officer, as the Board of Directors was keen during the meeting of the Extraordinary General Assembly To respond to all shareholders' inquiries that were raised during the assembly, in a manner that does not contradict the disclosure regulations applied by the concerned authorities, taking into account all shareholders' inquiries that the board members could not respond to during the assembly meeting, in addition to the board's keenness to present an explanation to the members of the assembly. About the company's most prominent activities during the past year and its most prominent strategic directions, after listing all the questions raised by the shareholders during their inquiries and contacts with the company's communication officer, which were listed according to periodic reports prepared by the company's communication officer on the most prominent shareholders' observations and views on the company's performance and results and presented them to The Board of Directors to take them into account if their feasibility is proven, as well as the keenness of A The Board is pleased to attend the assemblies, whether they are members of the Board of Directors, chairmen of committees, or their representatives. This aims to communicate directly with the shareholders during the meetings of the assembly. And answering their inquiries in a way that does not harm the interests of the company. On the other hand, the company's bylaws and governance regulations guarantee shareholders all rights in deliberations and participation in discussions during the meetings of the General Assembly, where the essential observations and inquiries raised by the shareholders are recorded for study and consideration during the meetings of the Board of Directors.

REMUNERATIONS OF BOARD MEMBERS, COMMITTEE MEMBERS AND SENIOR EXECUTIVES

A) Remuneration and compensation policy for members of the Board of Directors:

* Remunerations are granted to members of the Board, members of its committees, and senior executives in accordance with the policies approved by the General Assembly of the company, which was held on 12/20/2017 AD, and which were compatible with the general frameworks of the companies' system, the regulations of the Capital Market Authority, and the company's bylaws. The management, including the chairman, in exchange for the services they perform, from a lump sum of (200,000) riyals for each member, in addition to an allowance for attending the board sessions of (3,000) riyals for each session for each member of the board of directors, and a lump sum of (50,000) riyals for each member For the meetings of the committees emanating from the Council, in addition to an attendance allowance of (1,500) riyals for each session of the committee meetings for each member, in accordance with the regulations, decisions and instructions in force in the Kingdom of Saudi Arabia issued by the competent authorities, especially the companies' system and its regulations.... And that the remunerations be based on the recommendation of the Remunerations and Nominations Committee emanating from the Board of Directors, which reviews the attendance schedule for the meetings of the Board and its committees and the tasks and topics they have undertaken and submits to the Board the appropriate recommendation for Determine the remuneration for the members of the Board of Directors.

The members' remuneration may also be of varying amount to reflect the member's experience, competencies, tasks entrusted to him, independence, the number of sessions he attends, and other considerations that the Nominations and Remunerations Committee deems appropriate.

* In the event of the resignation of a member of the Board of Directors or the termination of his membership in any other way before the end of the term of the Board, the annual remuneration shall be divided between the member whose membership ended and the new member who will complete the term of his predecessor in the term of the Board of Directors by the amount of the term of membership of each of them during the fiscal year.

B) Remuneration and compensation policy for committee members:

The regulations and policies related to the committees of the Board of Directors dealt with the criteria for disbursing the remunerations of the members of the committees emanating from the Board of Directors. The regulations of the Nominations and Remuneration Committee and the Audit Committee in addition to the Executive Committee stipulated that the members of each committee shall receive a lump sum annually (50,000) fifty thousand riyals in the event that he is a member of the committee He is one of the members of the Board of Directors, but in the event that the committee member is from outside the Board of Directors, he is entitled annually (100,000) one hundred thousand riyals annually, and in all cases the members of the committees are entitled to an attendance allowance for each session (1,500) one thousand five hundred riyals.

C) Senior Executives Remuneration Policy:

The remuneration policy for the executive management has set several main criteria on the basis of which these remunerations are determined, the most important of which are:

- Attracting and maintaining the best talent.
- Motivate and raise the level of employee performance to achieve the company's annual goals and to reflect and match the tasks and responsibilities.
- Linking employee performance with the company's annual goals.
- Granting the award is based on the recommendation of the Remuneration and Nominations Committee.
- The reward and the performance indicator associated with it shall be clear, measurable, and related to the institutional performance as a whole and the personal performance of all employees, as rewards are paid only on the basis of the practical results of performance evaluation.
- The annual bonus or obtaining it is not automatic, as executives may not obtain any bonus for any year in which the company does not achieve net profits or without the recommendation of the Nominations and Remuneration Committee and its approval by the Board of Directors.

1) Board Member's remuneration:

On 28/03/2022 AD, the Board of Directors recommended granting the annual bonus for the year 2021 AD to members of the Board of Directors and Committee members, according to the following statement, which was approved by the Extraordinary General Assembly on 15/05/2022 AD.

Name	Fixed Rewards									Variable Rewards					Indemnity	Total	Expense allowance
	amount certain**	Allowance for attending board sessions	total allowance attending committee sessions	link-kind benefits	Technical and administrative work reward and advisory	Remuneration of the chairman, managing director, or secretary, if one of the members	short term incentive plans	long term incentive plans	Granted Shares (Value is entered)	Total	Rate From profits	Regular rewards	short term incentive plans	long term motivational plans			
First: independent members																	
1- Musab Al Muhaidib	200,000	-	15,000	-	-	-	-	-	215,000							215,000	
2- Fares Al-Rashed	250,000	18,000	6,000	-	-	-	-	-	274,000							274,000	
3- Eid Al Shamri	250,000	18,000	12,000	-	-	-	-	-	280,000							280,000	
4- Musaed Al Qasim	250,000	18,000	6,000	-	-	-	-	-	274,000							274,000	

Name	Fixed Rewards										Variable Rewards					Indemnity	Total	Expense allowance
	amount certain**	Allowance for attending board sessions	total allowance attending committee sessions	In-kind benefits	Technical and administrative work reward and advisory	Remuneration of the chairman, managing director, or secretary, if one of the members	short term incentive plans	long term incentive plans	Granted Shares (Value is entered)	Total	Rate From profits	Regular rewards	short term incentive plans	long term motivational plans	Granted shares (value is entered)			
• Second: Non-executive members																		
1- Abdellillah Abunayan	218,904	18,000	3,000	-	-	-	-	-	-	239,000	-	-	-	-	-	-	239,000	
2- Abdul Raouf Al-Bitar	200,000	18,000	-	-	-	-	-	-	-	218,000	-	-	-	-	-	-	218,000	
3- Azzam Al-Mudaihim	200,000	18,000	-	-	-	-	-	-	-	218,000	-	-	-	-	-	-	218,000	

2) Remuneration of Committee Members:

a. Audit Committee:

- The session ending on 05/24/2022 AD:

Name	Fixed remuneration (except for attendance allowance)	allowance for attending sessions	Total
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Members of the Audit Committee from outside the Board of Directors:

Turki Alluhaid (Chairman of the Committee)	100,000	6,000	106,000
Ahmed Alfuraih	100,000	6,000	106,000

b. Nominations and Remunerations Committee:

Name	Fixed remuneration (except for attendance allowance)	allowance for attending sessions	Total
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Members of the Nominations and Remunerations Committee from outside the Board of Directors:

Waltherius Matisse	100,000	6,000	106,000
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3) Remunerations of five senior executives who received the highest remunerations, including the Chief Executive Officer and Chief Financial Officer:

The table below shows what the top five top executives, including the CEO and CFO, earned:

Senior Executives	Fixed Rewards				Variable Rewards				Total				
	Payroll	Allowances	Kind advantages	Total	Periodic bonuses	Earnings	Short term incentive plans	Long term incentive plans	Granted shares (the value is entered)	Total	End of service benefits	Total executive remuneration for the board, if any	Total
Total Remuneration of the top five senior executives, including the CEO and CFO:	4,426,615	1,617,050	-	6,043,665	-	-	4,770,000	-	-	4,770,000	309,652		11,123,317

* Clarification: The Company has committed to disclose the components of senior executives' bonuses in total, in accordance with the statutory requirements contained in subparagraph (b) of paragraph (4) of Article (93) of the Corporate Governance Regulations, but to protect the interests of the company, its shareholders and employees, and to avoid any damage that may result. As a result of the detailed disclosure according to the position, the details were not presented as contained in Appendix A of the Senior Executives of the Corporate Governance Regulations.

Note: During the fiscal year 2022 AD, there are no investments or reserves established for the benefit of the company's employees.

Except for what was shown in the above tables, the company did not pay any of the members of the Board of Directors, whether in their capacity as workers or administrators, or for technical, administrative, or consulting works.

Description of any transaction between the company and a related party - or information on contracts and business in which the company is a party or in which a member of the company's board of directors or senior executives or any person related to any of them had an interest

After the company stopped consolidating the financial statements of LG Shaker Ltd. on 5/26/2014 AD, LG Shaker was considered a subsidiary (related party), and it is accepted in accounting principles that any transaction with a subsidiary is classified under the name of a related party. Therefore, purchases from a subsidiary of LG Shaker amounted to 389 million riyals, which are purchases of air conditioners, in the context of business and commercial activity in the field of the company. The balance at the end of the year amounted to 128 million riyals due to the subsidiary.

Except for what was mentioned above, the company acknowledges that during the fiscal year 2022 AD, there were no business or contracts in which the company

was a party, or in which there was an interest of a member of the Board of Directors, senior executives, or any person related to them.

COMMITTEES

In pursuit of the Board of Directors to facilitate the company's affairs, follow up on its daily operations and activities, and increase the effectiveness of communication between the executive management and the Board of Directors.

The Board of Directors formed (2) committees to follow up on the company's operations within their areas of specialization, and then submit periodic reports to the Board of Directors on the most prominent results and recommendations that these committees stood on during the exercise of their work tasks and to confirm the members' interaction with the goals and responsibilities assigned to them.

Based on the foregoing, the Ordinary General Assembly approved the rules for selecting the members of these committees, their duties, and determining their remuneration.

Here is a brief description of each committee:

First: Audit Committee:

On 12/20/2017, the Extraordinary General Assembly approved the amended committee's work regulations, which included adding risk management tasks in addition to the rest of its tasks, responsibilities, rules and controls for its work, and the remuneration of its members for the current session, which began on 05/25/2019 AD and for a period of three calendar years. The duties and responsibilities of the Audit Committee are summarized as follows:

1. Overseeing the internal audit procedures
2. Checking the integrity and integrity of reports, financial statements and internal control systems.
3. Recommending the appointment of the external auditor
4. Studying the auditor's reports and observations, if any, and following up the actions taken in their regard.
5. Reviewing the adequacy of the company's internal control system, including the oversight devices for the computer information system and security.
6. Studying the applicable accounting policies and providing advice to the Board of Directors regarding any recommendation related thereto.
7. Reviewing the reports of the regulatory authorities and verifying that the company has taken the necessary measures in this regard.
8. Determine and maintain an acceptable level of risk that the company may be exposed to, and ensure that it is not exceeded.

Statement of meetings and attendance of members of the Audit Committee:

During the fiscal year 2022 AD, the Audit Committee held (7) seven meetings, during which came the end of the Council session, which began on 05/25/2019 AD and ended on 05/24/2022 AD, and the beginning of the Board session on 05/25/2022 AD, and the attendance of the members was as follows:

The session ending on 05/24/2022 AD:

#	Member's name	10-03-2022	17-05-2022	Total
1	Mr. Turki Abdul Mohsen Allahaid (Chairman of the Audit Committee)	√	√	2/2
2	Mr. Eid bin Faleh Alshamry (member of the audit committee)	√	√	2/2
3	Mr. Ahmed bin Zaki Alfuraih (member of the audit committee)	√	√	2/2

The session that started on 05/25/2022 AD:

#	Member's name	19-06-2022	10-08-2022	28-08-2022	01-11-2022	11-12-2022	Total
1	Mr. Turki Abdul Mohsen Allahaid (Chairman of the Audit Committee)	√	√	√	√	√	5/5
2	Mr. Eid bin Faleh Alshamry (member of the audit committee)	√	√	√	√	√	5/5
3	Mr. Ahmed bin Zaki Alfuraih (member of the audit committee)	√	√	√	√	√	5/5

The scope of work of the Audit Committee during the year 2022 revolved around:

a. Financial reports and auditor reports through the following:

- 1) Reviewing the preliminary and annual financial statements before presenting them to the Board of Directors to ensure their integrity and fairness; with an opinion and recommendations for it.
- 2) Review the audit plan with the external auditor and verify that he has not submitted technical or administrative work outside the scope of the audit work and make any observations thereon.
- 3) Studying the auditor's reports and notes on the financial statements and following up on the actions taken in their regard.
- 4) Recommending to the Board of Directors with regard to selecting the external auditor, supervising the auditor's activities and evaluating performance.

b. Internal Audit:

- 1) Control and supervise the performance and activities of the company's internal audit department, in accordance with the annual internal audit plan, in order to ensure its effectiveness in carrying out the activities and tasks assigned to it.
- 2) Studying the internal audit reports and following up the implementation of the corrective measures for the observations that were recorded on the work units and divisions in the company.
- 3) In order to guarantee the principle of independence, the Internal Audit Department and the external auditors submit reports directly to the Audit Committee without any interference from any party.

c. Risk Management:

The Audit Committee approved the internal audit plan for the year 2022, in order to ensure that the plan was robust and specifically targeted at identifying risks within the company. The Committee, on a regular basis, through the meetings held, discusses and follows up the audit plan, in addition to the reports and observations provided by the Internal Audit Department through the following:

- 1) Any potential major risks are highlighted to the management and prioritized on the basis of (high / medium / low) in each audit report in order to ensure timely productivity and effective closure of recorded notes.
- 2) In the event of repeated failure to comply with the audit notes according to the agreed time ranges, without any justified reason or reasons, senior management is called for an explanation and corrective action plans are prepared.
- 3) The administration takes all necessary measures to address the main observations highlighted by the internal audit reports or the auditors.

In the light of the foregoing and based on the periodic reports, where the Audit Committee supervises the internal audit work in the company periodically to ensure the adequacy and effectiveness of the internal control system in general and in relation to the fairness of the financial statements in particular, and to provide a continuous evaluation of the internal control system, and pay attention to any observations that it finds And dealing with them, and this comes within the objectives of the Board of Directors to obtain a reasonable conviction about the safety and effectiveness of the performance of the company's internal control system. And through what resulted in the results of the annual review of the effectiveness of the internal control procedures in the company, the attention of the Audit Committee was not drawn to what makes it believe that there is a fundamental shortcoming that requires disclosure, and that the control system has achieved many improvements during the year, and the company continues under the supervision of the Audit Committee periodic evaluation Reviewing the control system to ensure achieving internal control objectives, improving operations efficiency and effectiveness, and complying with applicable laws and regulations.

Second: Remuneration and Nomination Committee:

On 4/20/2017 AD, the Board of Directors decided to combine the Remuneration Committee and the Nomination Committee referred to in Articles 60 and 64 of the Corporate Governance Regulations in one committee called the "Remuneration and Nomination Committee" for Al-Hassan Ghazi Ibrahim Shaker Company, and on 12/20/2017 AD, a committee bylaw was approved Rewards and nominations updated from the General Assembly. Among the most important tasks of the committee are the following:

- 1- Preparing a clear policy for the remuneration of members of the Board of Directors, the committees emanating from the Board, and the Executive Management, and submitting it to the Board of Directors for consideration in preparation for its approval by the General Assembly, provided that this policy takes into account following standards related to performance, disclosing them, verifying their implementation, and doing them on an annual basis. Or at the request of the Board to review these remunerations and make appropriate recommendations to the Board.
- 2- To consider the various collective rewards based on the company's performance and the performance of the various departments and sections, and to recommend these rewards to the Board of Directors for review and approval.
- 3- Submit recommendations to the Board of Directors regarding candidacy for membership of the Board in accordance with the established policies and standards; the committee must ensure that no person who has been convicted in the past of any crime affecting honor and integrity is not nominated.
- 4- Reviewing and submitting recommendations and amendments to the structure of the Board of Directors.
- 5- Ensure, on an annual basis, the independence of the independent members and the absence of any conflict of interest in the event that one of the members of the Board is a member of the Board of Directors of another company.
- 6- Propose clear policies and criteria for membership in the Board of Directors and Executive Management.
- 7- The annual review of the necessary requirements of the appropriate skills or experiences for the membership of the Board of Directors and the functions of the executive management.

Statement of the meetings and attendance of the members of the Nomination and Remuneration Committee:

The committee held (4) four meetings during the fiscal year 2022 AD, and the table below shows the attendance record:

The session ending on 05/24/2022 AD:

#	Member's name	23-01-2022	05-03-2022	21-03-2022	Total
1	Mr. Faris Ibrahim Alrashed (Chairman of the Remuneration and Nominations Committee)	√	√	√	3/3
2	Mr. Musaed Al-Qasim Member of the Remuneration) (and Nominations Committee	√	√	√	3/3
3	Mr. Waltherus Cornelius Mattis (Member of the Remuneration and Nominations Committee)	√	√	√	3/3

- The session that started on 05/25/2022 AD:

#	Member's name	28-09-2022	Total
1	Mr. Hossam Shobokshi (Chairman of the Remuneration and Nominations Committee)	√	1/1
2	Mr. Musab Al-Muhaidib Member of the Remuneration and Nominations) (Committee	√	1/1
3	Mr. Waltherus Cornelius Mattis (Member of the Remuneration and Nominations Committee)	√	1/1
4	Mr. Bakr Darwish (Member of the Remuneration and Nominations Committee)	√	1/1
5	Mrs. Hind Alzahid (Member of the Remuneration and Nominations Committee)	√	1/1

THE METHODS ON WHICH THE BOARD OF DIRECTORS RELIED IN EVALUATING ITS PERFORMANCE AND THE PERFORMANCE OF ITS COMMITTEES AND MEMBERS

Proceeding from the tasks of the Remuneration and Nomination Committee in maximizing its role in evaluating the members of the Board of Directors, the Committee recommended to the Board of Directors during the second quarter of the fiscal year 2018 AD to appoint an external party to evaluate the performance of the Board of Directors and access the Board’s practices to the best standards and requirements of governance, and it was one of the most important axes on which it relied Board Performance Evaluation:

- 1- **Evaluation of leadership**, through the effectiveness of the leadership of the Board of Directors and chairmen of committees in terms of their influence in summoning and participating in all members and putting forward the agenda of meetings.
- 2- **Evaluating the management**, by preparing for the meetings of the Board of Directors, setting appropriate dates to ensure the participation of all members, calling for meetings, the participation of all members, the exchange of opinions and ideas, and the time required for the participation of the members of the Board in the discussions and communication with the committees in the light of their specific purposes and responsibilities.
- 3- **Evaluation of the contribution**, through the interaction and participation of members in the council and committees, their commitment to carrying out their responsibilities, allocating the necessary time, how discussions proceed, raising issues and questions, taking views and making decisions.

PENALTIES AND PENALTIES IMPOSED ON THE COMPANY

It has become clear to us that the company does not have any penalties or material penalties during the fiscal year 2022 AD.

THE COMPANY'S REQUESTS FOR THE REGISTER OF SHAREHOLDERS

Reason of Request	Ownership file history	Type of Request
Quantities - at the identity level (A)	31/03/2022	Other
Quantities - at the identity level (A)	14/05/2022	General Assembly

Quantities - at the identity level (A)	15/05/2022	General Assembly
Quantities - at the identity level (A)	30/06/2022	Other
Quantities - at the identity level (A)	31/07/2022	Other
Quantities - at the identity level (A)	30/09/2022	Other
Quantities - at the identity level (A)	07/11/2022	Other
Quantities - at the identity level (A)	10/11/2022	Other
Quantities - at the identity level (A)	30/11/2022	Other
Quantities - at the identity level (A)	30/12/2022	Other

THE COMPANY'S DISCLOSURES ON THE TADAWUL WEBSITE DURING THE FISCAL YEAR 2022

No.	Ad Date	Ad topic
1	2022/02/07	Al-Hassan Ghazi Ibrahim Shaker Company announces the opening of the door for candidacy for membership of the Board of Directors for the new session
2	2022/03/16	Al Hassan Ghazi Ibrahim Shaker Company announces the annual financial results ending on 12-31-2021
3	2022/03/20	Corrective announcement from Al Hassan Ghazi Ibrahim Shaker Company regarding the annual financial results ending on 12-31-2021
4	2022/04/19	Al-Hassan Ghazi Ibrahim Shaker "Shaker" Company invites its shareholders to attend the extraordinary general assembly meeting that includes capital reduction (the first meeting) through modern technology
5	2022/04/21	A corrective announcement from Al-Hassan Ghazi Ibrahim Shaker Company regarding the invitation to attend the Extraordinary General Assembly meeting to reduce the capital
6	2022/05/16	Al-Hassan Ghazi Ibrahim Shaker Company announces the results of the extraordinary general assembly meeting, which included approval to reduce the company's capital (second meeting)

7	2022/05/23	Al Hassan Ghazi Ibrahim Shaker Co. announces its interim financial results for the period ending on 31-03-2022 (Three Months)
8	2022/06/01	Al Hassan Ghazi Ibrahim Shaker Co. announces the signing of a memorandum of understanding with the Italian company Fox Spa di Renzo Bompani ("Bompani")
9	2022/06/02	Al-Hassan Ghazi Ibrahim Shaker Company announces the appointment of the Chairman and Vice-Chairman of the Board of Directors, the formation of the Board committees, the appointment of the company's representatives to the Capital Market Authority and the Saudi Tadawul Group, and the appointment of the Secretary of the Board
10	2022/06/19	Al Hassan Ghazi Ibrahim Shaker Company announces that its accumulated losses have decreased to 0% of the capital
11	2022/06/20	Al Hassan Ghazi Ibrahim Shaker Company announces the signing of a memorandum of understanding with ""Cashew Payments Holding Limited
12	2022/06/26	Al-Hassan Ghazi Ibrahim Shaker Company announces the deposit of amounts returned from the sale of fractional shares resulting from the reduction of the company's capital in the accounts of eligible shareholders
13	2022/08/15	Al Hassan Ghazi Ibrahim Shaker Co. announces its interim financial results for the period ending on 2022-06-30 (Six Months)
14	2022/11/08	Al Hassan Ghazi Ibrahim Shaker Co. announces its interim financial results for the period ending on 2022-09-30 (Nine Months)
15	2022/11/15	Al-Hassan Ghazi Ibrahim Shaker Company announces the developments in the file of increasing the company's capital by offering priority rights shares with the Capital Market Authority
16	2022/12/19	Al-Hassan Ghazi Ibrahim Shaker Company announces the signing of a new supply agreement with LG Electronics in the Kingdom of Saudi Arabia



Section 4

CORPORATE GOVERNANCE

The company has developed an internal governance regulation that takes into account the provisions and requirements of the corporate governance regulation in the Kingdom issued by the Capital Market Authority, and the amended corporate governance regulation for the company was approved by the Board of Directors on 12/21/2017 AD in line with the corporate governance regulation issued by the Capital Market Authority

The company has applied all the mandatory provisions of the Corporate Governance Regulations in the Kingdom of Saudi Arabia issued by the Capital Market Authority, with the exception of the following provisions, of which there are guiding provisions:

Article No.	Article text	Reasons for non-application
9 paragraph c	“The shareholder is entitled to his share of the profits in accordance with the decision of the General Assembly issued regarding the distribution of profits to shareholders, or the decision of the Board of Directors to distribute interim profits	No dividends were distributed during the fiscal year 2022 AD, and therefore this paragraph was not applied.
13 paragraph c	The Board of Directors shall invite the Ordinary General Assembly to a meeting if requested by the auditor, the audit committee, or a number of shareholders whose ownership represents at least (5%) of the company’s capital. The auditor may call the assembly to convene if the board of directors does not invite it within thirty days from the date of the auditor's request.	During the fiscal year 2022, the auditor or any of the shareholders representing 5% did not request the holding of the Ordinary General Assembly.
14 paragraph (a)	When preparing the agenda of the General Assembly, the Board of Directors shall take into account the issues that the shareholders wish to include. Shareholders who own at least (5%) of the company's shares may add one or more topics to the agenda of the General Assembly when preparing it.	The company was not informed of any issues that the shareholders wish to include on the agenda of the assembly that was held during the year 2022 AD
19 paragraph c	If a member of the Board of Directors resigns, and he has comments on the company's performance, he must submit a written statement thereof to the Chairman of the Board of Directors, and this statement must be	No resignation was submitted by a member of the Board of Directors during the year 2022

<p>26 paragraph (2)</p>	<p>presented to the members of the Board of Directors.</p>	
<p>39 paragraph(2)</p>	<p>Proposing a comprehensive strategy for the company, main and interim work plans, policies and mechanisms for investment, financing, risk management, and plans for managing emergency administrative conditions and implementing them.</p>	<p>It does not apply in part, as the company has a comprehensive strategy and main work plans. As for financing operations, they are carried out according to the directives of the Board of Directors on a quarterly basis and when needed in the event of any changes in financial expenditures.</p>
<p>46 paragraph (3)</p>	<p>Developing the necessary mechanisms for each of the members of the Board of Directors and the Executive Management to obtain training programs and courses on an ongoing basis in order to develop their skills and knowledge in areas related to the company's activities.</p>	<p>The company was satisfied with applying paragraph (1) of the article, and the Board is always informed of developments in the field of the company's work during its meetings, especially since the members of the Board of Directors have professional qualifications and experience in the field of investment and industry.</p>
<p>48</p>	<p>The Chairman of the Board of Directors informs the Ordinary General Assembly, when it convenes, of the competing business practiced by the member of the Board. According to standards issued by the general assembly of the company - based on the proposal of the Board of Directors and published on the company's website</p> <p>If the General Assembly refuses to grant the license under Articles 71 and 72 of the Companies Law and Article 46 of these bylaws, then the member of the Board of Directors must submit his resignation within a period specified by the General Assembly, otherwise his membership in the Board shall be considered terminated, unless he decides to abandon the contract or deal Or compete or reconcile conditions in accordance with the Companies Law and its implementing regulations</p>	<p>None of the members of the Board of Directors engaged in competing activities or informed the Chairman of the Board of any competing activities during the year 2022 AD. The company is currently working on preparing a list of competition standards for members of the Board of Directors, which will be presented to the General Assembly after its completion.</p> <p>It did not apply during the year 2022 AD, as the schedule of the Extraordinary General Assembly did not include any items related to obtaining a license for a member of the Board of Directors.</p>

	before the expiration of the period specified by the General Assembly.	
60	A) A committee called (Remuneration Committee) shall be formed by a decision of the Board of Directors of the company, consisting of three members who are not executive members of the Board of Directors, provided that at least one of them is an independent member. Remuneration Committee.	The Remuneration Committee has been combined with the Nominations Committee into one committee in accordance with the provisions of Article 50, Paragraph 7.
63	The Remuneration Committee meets regularly every (annual) at least, and whenever the need arises	Not applicable as the company included the Remuneration and Nomination Committee in one committee.
64	A) A committee called (the Nominations Committee) shall be formed by a decision of the company's board of directors without the executive members of the board of directors, provided that at least one of them is an independent member. b) The general assembly of the company shall issue - based on a proposal from the Board of Directors - the work regulations of the Nominations Committee, provided that these regulations include the controls and procedures of the committee's work, its tasks, the rules for selecting its members, the term of their membership, and their remunerations.	Not applicable as the company included the Remuneration and Nomination Committee in one committee.
67	The Remuneration Committee meets regularly every (annual) at least, and whenever the need arises.	Not applicable as the company included the Remuneration and Nomination Committee in one committee.
70	A committee named (Risk Management Committee) shall be formed by a decision of the company's board of directors. Its chairman and the majority of its members shall be non-executive board members. Its members are required to have an appropriate level of knowledge of risk management and financial affairs.	The company did not form a committee dedicated to risk management, and the tasks of this committee were added to the tasks of the Audit Committee in 2017

72	The Risk Management Committee meets periodically every (six months), at least, and whenever the need arises.	The company did not form a committee dedicated to risk management (guiding material)
85	<p>The company shall develop programs to develop and motivate the participation and performance of the employees of the company, provided that they include - in particular - the following:</p> <p>(1) Forming committees or holding specialized workshops to listen to the views of the employees of the company and discuss with them the issues and topics subject to important decisions.</p> <p>(2) Programs for granting employees shares in the company or a share of the profits it achieves, or retirement programs, and the establishment of an independent fund to spend on these programs.</p> <p>Establishing social institutions for the company's employees.</p>	It does not apply in part, as there are no programs to grant employees shares in the company or a share in the profits, just as there are no social institutions for the employees of the company.
87	The Ordinary General Assembly shall establish - based on a proposal from the Board of Directors - a policy that ensures the establishment of a balance between its objectives and those that the society aspires to achieve in order to develop the social and economic conditions of the society.	It was not applied as a guide note that the company looks forward to its role in social responsibility towards its society based on its commitment to society and the country.
88 paragraph (a)	Develop measurement indicators that link the company's performance with its social work initiatives, and compare that with other companies with similar activity.	Not applicable as the text is indicative.
93 (4) paragraph (b)	(4) Statement of the necessary details regarding remunerations and compensations paid to each of the following separately (b) five senior executives who received the highest remunerations from the company, provided that they include the CEO and the CFO	To protect the interests of the company, its shareholders and its employees, and to avoid any harm that may result from the result of the disclosure in detail according to the position, the details were not presented as contained in Appendix A of the senior executives of the Corporate Governance Regulations.

In the event that the Board of Directors forms a committee specialized in corporate governance, it shall delegate to it the competencies prescribed under Article (ninety-four) of these regulations, and this committee shall follow up on any issues related to governance applications, and provide the Board with Management, at least annually, with the reports and recommendations it reaches.

The company did not form a governance committee, and there is a department concerned with compliance and governance. She supervises the implementation of the company's governance system and presents her views to the Board of Directors periodically in the event that any amendments commensurate with the company's performance are necessary.

THE RESULTS OF THE ANNUAL REVIEW OF THE EFFECTIVENESS OF THE COMPANY'S INTERNAL CONTROL PROCEDURES

The role of the Audit Committee (the Committee) in Al Hassan Ghazi Ibrahim Shaker Company (the Company) is to supervise and monitor the financial reporting procedures in accordance with the list of tasks of the Committee approved by the General Assembly on December 20, 2017 AD, in addition to risk management procedures in light of the financial statements, auditor reports and operational operations. The committee also exercises its work in accordance with its activity in promoting and protecting the value of the company and achieving its goals in accordance with the annual audit plan approved by the audit committee. Reports on the results are submitted to the executive management and in general; The Committee has full authority to investigate any activity within its terms of reference or anything that is specifically requested of it and to report to the Audit Committee and the Board of Directors, including reference to any potential material risks that may relate to failure of controls, risk management or compliance.

The audit work showed some easy observations that were submitted to the executive management and the board of directors, and corrective measures were put in place for them, and the audit committee was not drawn to what makes them believe that there is a fundamental shortcoming that requires disclosure and that the control system has achieved many improvements during the year 2022 AD.

SOCIAL CONTRIBUTION

The company is diligently keen on its contribution to community service, especially the development of its competence and resources through its training academies spread in the regions of the Kingdom to receive engineers and technicians from various private and government sectors through free training workshops, in addition to job contracting with newly graduated students of universities, institutes and technical colleges. In the Kingdom, in order to motivate students to work in the fields of the company after their graduation, and to qualify Saudi youth with

technical and administrative skills. In addition to activating Tamheer program from the Human Resources Development Fund.

The company also opens the doors of its maintenance centers to receive students of technical colleges, putting in their hands and at their disposal the latest findings of modern technology in the field of air conditioners and home appliances. This is in addition to the company's contribution to many social works through in-kind support, which is represented in most cases by replacing air-conditioners for some social and health centers, as all these works fall under the company's responsibility to serve its community.

DECLARATIONS IN ACCORDANCE WITH THE REGULATIONS OF THE CAPITAL MARKET AUTHORITY IN ACCORDANCE WITH THE REGULATIONS OF THE CAPITAL MARKET AUTHORITY FOR THE YEAR 2022

1. The company's management acknowledges that the account records have been properly prepared.
2. The company's management acknowledges that the internal control system was prepared on sound grounds and implemented effectively.
3. The company's management confirms that there is no significant doubt about the issuer's ability to continue its activities.
4. There was no recommendation from the Audit Committee regarding the need to appoint an internal auditor in the company, given that the company has an internal audit department.
5. No recommendations were received from the Audit Committee indicating that there is a conflict between them and the decisions of the Board of Directors, or which the Board refused to consider regarding the appointment of the company's auditor, his dismissal, determination of his fees, evaluation of performance, or the appointment of the internal auditor, and the justifications for those recommendations, and the reasons for not taking them into account (does not apply).
6. A description of any interest in the class of voting shares belonging to persons (other than the members of the Board of Directors of the company and senior executives and their relatives) who informed the company of those rights under Article (45) of the Registration and Listing Rules, and any change in those rights during the last fiscal year. (No apply)
7. A description of the categories and numbers of any convertible debt instruments and any contractual securities or memorandums of subscription

rights or similar rights issued or granted by the company during the fiscal year, with an explanation of any compensation obtained by the company for that. (Do not apply)

8. A description of any transfer or subscription rights under transferable debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the company. (Do not apply)
9. 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 the listed securities purchased by the company and those purchased by its subsidiaries. (Do not apply)
10. A statement of any arrangements or agreement under which a shareholder of the company waived any rights to profits. (Do not apply)
11. The Chairman of the Board of Directors did not receive a notification from any member of the Board regarding his interests in any dealings with the company, and none of them requested a license to engage in competing business. (Applicable. This was disclosed in the report.)
12. The auditor's report did not include any reservations about the annual financial statements for the fiscal year 2022 AD.
13. No recommendation was issued by the Board of Directors to change the auditor before the end of the period for which he was appointed. (Not applicable)
14. No remuneration was paid to members of the Board of Directors during the year 2022 AD in their capacity as workers or administrators or for technical, administrative or consulting work. (Do not apply)

