الكثيري القابضة
AL KATHIRI HOLDING

Report of the Board of Directors

Al Kathiri Holding Company

on the Company's Performance and Activities for the Fiscal Year 2025.

Electronic Version of the Annual Report

This annual report addresses the financial and operational aspects of Al Kathiri Holding Company and has been issued in two editions, in both Arabic and English.

About Our Organization

About Al Kathiri Holding

Al Kathiri Holding is regarded as one of the Kingdom of Saudi Arabia's most prominent commercial and economic conglomerates. Under its umbrella operates a broad portfolio of entities whose combined efforts strive for excellence across a diverse range of sectors, including real estate development and contracting, industry and infrastructure, yacht and marine boat manufacturing, transportation and logistics services, as well as hospitality and hotel management.

Al Kathiri Holding has successfully cultivated distinguished relationships with leading local and international companies, consistently directing its investments toward projects and enterprises that enhance productivity and create a tangible, positive impact on the lives of individuals and the wider community. It dedicates its efforts and leverages its capabilities to maximize opportunities within a robust governance framework that ensures best practices, upholds the highest values, and safeguards investors' interests.

Key Facts and Figures About the Company

274+
Million in Total Revenue in 2025

2+
Countries Across All Continents

475+
Number of employees across the company and its subsidiaries.

17+
Years of dedicated service to clients with efficiency, precision, and integrity.

Accredited by
leading international organizations across all continents.

Vision, Mission, and Values

Vision

We aspire to become the most diversified, integrated, and best-in-class group by unlocking our capabilities for exceptional growth and development, creating meaningful impact across new and diverse sectors that contribute to establishing the "foundations of life" and align with Saudi Vision 2030.

Mission

The Group's mission is centered on building sound investments that deliver sustainable, long-term value and maximize benefits for its stakeholders, while pursuing attractive business opportunities that meet the needs of vital markets, all while adhering to the highest standards of integrity, transparency, and professional excellence.

Values

We recognize that the quality, motivation, and performance of our employees are the principal drivers of our success. Our values define Al Kathiri Holding's philosophy and reflect the very best of our organizational character; they shape who we are and what sets us apart.

Our Future Is Sustainable
We place sustainability at the heart of our practices and strive to support the sustainable development of our employees and our community.

Our Growth Is a Race Forward
We work to empower our employees and develop their skills so they can achieve their professional ambitions and strengthen our culture of innovation.

Our Commitment Is Unwavering
Our employees are partners in achieving our goals, fully committed to excellence in everything they deliver.

Our Principles Are Enduring
We believe in fostering a work environment built on trust and mutual respect, one that strengthens belonging and commitment.

Activities of Al Kathiri Holding

Al Kathiri Holding oversees its subsidiaries and provides the necessary support to ensure alignment with the Company's vision and to promote sustainable growth.
Its activities include the following:

Subsidiary Management: Al Kathiri Holding supervises its subsidiaries to ensure seamless coordination and enhance operational efficiency across all business units.

Ownership of Industrial Property Rights: Al Kathiri Holding holds the industrial property rights of its subsidiaries, ensuring the protection of intellectual assets and strategic alignment.

Leasing of Industrial Property Rights: Al Kathiri Holding leases industrial property rights to its subsidiaries, enabling the efficient use of resources while maintaining control over vital assets.

Al Kathiri Holding also works diligently to establish new companies and participate in diverse investment opportunities, with the aim of expanding its business scope and achieving long-term growth.

2008

Al Kathiri Holding was established in 2008, with its headquarters in Riyadh, and an initial capital of 100,000 ⃁ as a sole proprietorship under the name "Mohammed Nasser Al Kathiri Establishment." At the time, it focused on the sale and transportation of essential construction materials.

2014

The organization was transformed into a limited liability company under the name "Al-Kathiri Holding Company", and its capital was increased to 5,000,000 ⃁.

2017

Al Kathiri Holding was transformed into a closed joint-stock company, and its capital was raised to 27,300,000 ⃁. In July, it was listed on the Parallel Market, and its capital was further increased to 31,395,000 ⃁.

2018

Msandh El Emdad Co was established to support logistics, construction, real estate development, and information technology services. In the same year, Al Kathiri Holding converted its industrial branch into Elian Industry Company to meet the growing demand for ready-mix concrete. The Company's capital was increased to 37,674,000 ⃁.

2019

The Company transitioned to the Main Market under the ticker symbol (3008) within the Basic Materials sector, becoming the first company to move from the Parallel Market. Its capital was also increased to 45,208,800 ⃁.

2020

The Company increased its capital by issuing 4,520,880 ordinary shares through a rights offering, bringing the total capital to 90,417,600 ⃁.

2022

Alian Industry Company was converted into a closed joint-stock company and launched the Alian Modern Construction Methods Plant in Sudair Industrial and Business City. Al Kathiri Holding also increased its capital to 113,022,000 ⃁ and obtained approval to issue 500 million ⃁ in sukuk.

2023

The Company issued and registered the first tranche of sukuk worth 100 million ⃁. It also conducted a stock split, increasing the number of shares to 226,044,000, with a nominal value of 0.50 ⃁ per share. In November, Al Kathiri Holding established a yacht and marine vessel manufacturing company with a capital of 10,000,000 ⃁.

2024

The Ministry of Municipal and Rural Affairs and Housing, through its Modern Construction Initiative and with support from the Oil Demand Sustainability Program, approved and localized Alian Industry Company's innovative building technology for modern construction methods in the Saudi Building Code for residential and commercial real estate use in the Kingdom.

2025

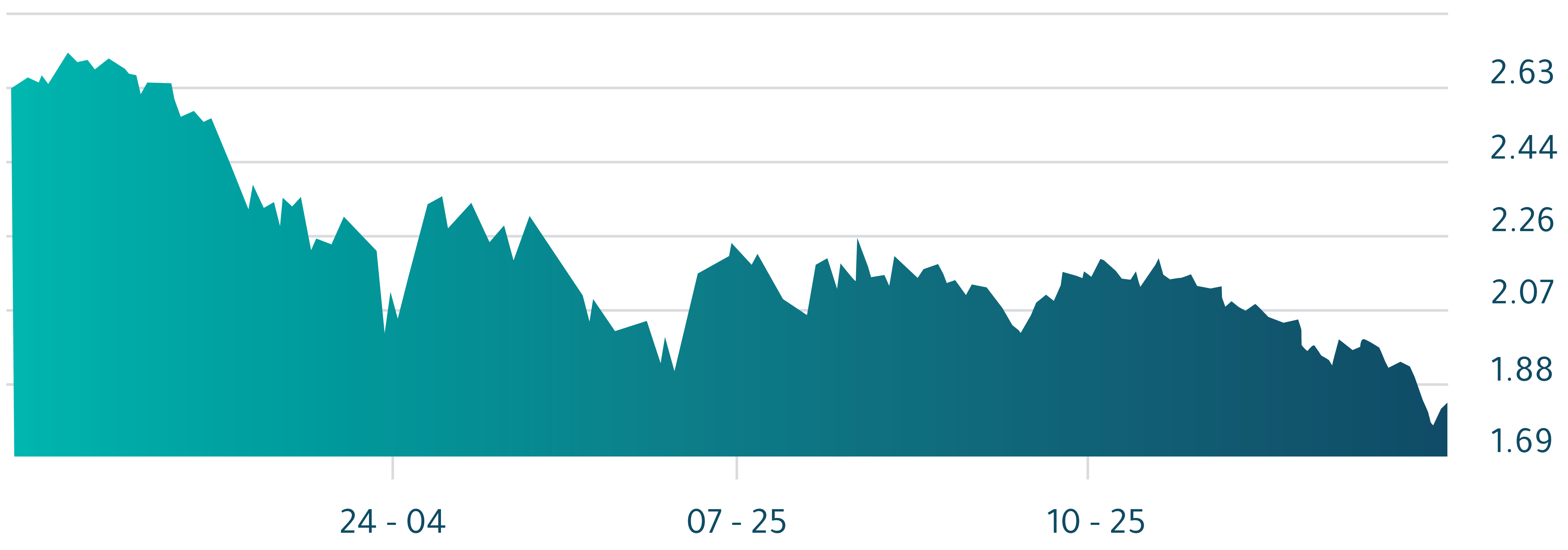
Approval was granted for the establishment of Sarayat Al Diyar for Investment, a wholly owned subsidiary of Al Kathiri Holding (100% ownership), specializing in strategic investments in the hospitality and hotel sector.

Investors

Al Kathiri Holding's stock exhibited volatile performance throughout 2025, with prices fluctuating between a low of 1.83⃁ and a high of 2.72⃁, ultimately closing the year at 1.83 ⃁—reflecting a market capitalization of 413,600,520 ⃁.

Al Kathiri Holding Stock Performance in 2025

January 1, 2025 → December 31, 2025



By December 31, 2025, the Company's shareholder base had grown to 21,023 investors, with institutional ownership accounting for 1.83% of the total shares.

Shareholding Structure

Shareholder	Number of Shares	Ownership %
Mishaal bin Mohammed Al Kathiri	93,392,250	41.32%
Public	132,651,750	58.68%
Total	**226,044,000**	**100.00%**

Corporate Announcements on Tadawul

#	Date	Announcement Title
1	01/01/2025	Al Kathiri Holding announces Board of Directors' approval to establish a limited liability company
2	28/01/2025	Al Kathiri Holding announces the signing of a strategic partnership agreement between its subsidiary Alian Industry and Imdow, an Italian company
3	30/01/2025	Al Kathiri Holding announces the signing of an agreement between its subsidiary Alian Industry and Shandong Taijun Electric Engineering Co.
4	09/03/2025	Al Kathiri Holding announces the signing of a contract between its subsidiary Msandh El Emdad and NHC
5	30/03/2025	Al Kathiri Holding announces the annual financial results for the year ending December 31, 2024
6	03/04/2025	Al Kathiri Holding announces the distribution date for the returns of Al Kathiri's First Sukuk Series
7	03/04/2025	Correction Announcement by Al Kathiri Holding regarding the annual financial results for the year ending December 31, 2024
8	23/04/2025	Al Kathiri Holding invites its shareholders to attend the Ordinary General Assembly Meeting (First Meeting) via remote technological means
9	14/05/2025	Al Kathiri Holding announces the interim financial results for the period ending March 31, 2025 (three months)
10	18/05/2025	Al Kathiri Holding announces the results of the Ordinary General Assembly Meeting (First Meeting)
11	28/05/2025	Al Kathiri Holding announces that its subsidiary has signed a 50-year lease agreement with the Aseer Municipality for the development of a commercial and hotel project in Abha
12	11/08/2025	Al Kathiri Holding announces the interim financial results for the period ending June 30, 2025 (six months)
13	18/09/2025	Al Kathiri Holding announces that its subsidiary Alian Industry has signed a non-binding MoU with the Rwandan Housing Authority to develop 10,000 affordable housing units
14	01/10/2025	Al Kathiri Holding announces the distribution date for the returns of Al Kathiri's First Sukuk Series
15	10/11/2025	Al Kathiri Holding announces the interim financial results for the period ending September 30, 2025 (nine months)
16	30/11/2025	Al Kathiri Holding announces the opening of nominations for Board of Directors membership

Strategic Report

Chairman's Message

Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal

Chairman of the Board

Dear Shareholders,

On behalf of the Board of Directors of Al Kathiri Holding Company, I am pleased to present to you the Annual Report for the financial year ended 31 December 2025, which reflects a pivotal year in the Company's journey, characterized by continued strategic transformation alongside a number of operational and market challenges.

During the year, the Board of Directors continued to play its role in overseeing the execution of the Company's long-term strategy, with a clear focus on main-taining a balanced approach between expansion and growth on one hand, and financial sustainability and disciplined capital allocation on the other.

Throughout 2025, the Company progressed further in its transition into a diversified holding group, a strategic direction that has been consistently pursued over recent years. This transformation began to take clearer shape through the diversification of revenue streams, expansion into new sectors, and enhanced integra-tion across subsidiaries.

At the same time, this transformation phase has been accompanied by certain challenges. The Company's share price experienced volatility during the year and closed at relatively lower levels compared to its peak, reflecting both market conditions and the nature of the Company's current transitional phase.

In response, the Board has placed strong emphasis on strengthening oversight over operational performance, ensuring the efficient deployment of financial re-sources, particularly in light of the use of financing instruments to support expansion, while maintaining a prudent financial position.

The Board has also continued to prioritize the enhancement of corporate governance practices and transparency, recognizing their critical role in sustaining long-term growth, especially as the Company expands across multiple sectors and markets.

Looking ahead, the Board views the current phase as a foundational stage. While short-term performance may fluctuate, we remain confident that the strategic steps being taken today will contribute to building a more resilient, diversified, and sustainable business model over the long term.

On behalf of the Board, I would like to express our sincere appreciation to our shareholders for their continued trust, and to the executive management and all employees for their dedication and efforts throughout the year.

Yours sincerely,

Chairman's Message

Meshal Mohammed Nasser Al Kathiri

Chief Executive Officer

Dear Shareholders,

I am pleased to present the operational performance of Al Kathiri Holding Company for the financial year ended 31 December 2025, a year that can be described as execution-focused, during which we worked on translating our strategic initiatives into tangible operational outcomes, while maintaining discipline in manag-ing efficiency amid ongoing expansion.

During the year, the Company recorded total revenues exceeding 174 million ⃁, reflecting the continued contribution of the construction and related services sectors. The Group's workforce exceeded 475 employees, supporting an increasingly diversified and expanding operational platform.

From a market perspective, the Company's share price closed the year at 1.83 ⃁, having traded within a range of 1.83 to 2.72⃁, with a total market capitalization of approximately 413.6 million ⃁. This performance reflects, to a large extent, the impact of the Company's transformation and expansion phase, in addition to broader market dynamics.

The number of shareholders increased to more than 21,000 by the end of the year, indicating continued investor interest and confidence in the Company's long-term direction.

Operationally, the modern construction segment, through Eliyan Industrial Company, continued to represent a core driver of revenues. Production capacity was expanded to meet growing demand, particularly following the adoption of modern construction technologies, which further strengthened the Company's posi-tion within this sector.

In parallel, investments were directed towards enhancing logistics infrastructure, contributing to improved operational efficiency and cost optimization, although the full impact of these investments is expected to materialize progressively.

Despite these achievements, the Company faced a number of operational challenges during the year, including increased costs associated with expansion activi-ties, varying performance across business units at different stages of maturity, and the ongoing need to balance growth with operational efficiency.

These challenges were addressed through tighter cost management, prioritization of capital allocation, and continuous efforts to improve operational perfor-mance across the Group.

As we move forward, our focus will increasingly shift towards enhancing operational profitability, maximizing returns on existing investments, and improving as-set utilization. We believe that the progress achieved in 2025 has established a solid foundation, and the next phase will be centered on translating this founda-tion into sustainable financial performance.

I would like to extend my appreciation to the Board of Directors for their continued support, and to our employees for their commitment and dedication. I also thank our shareholders for their continued trust.

Thank you.

Global Economic Outlook

Economic Developments and Outlook for 2025 and the Medium Term

Global Economy

In 2026, the global economy is poised to enter a phase of "resilient growth," as most economies have successfully moved beyond the inflationary shocks that characterized previous years. Nevertheless, the economic landscape remains shaped by contrasting forces: while technology and artificial intelligence are providing a strong boost to investment and productivity, trade and geopolitical tensions continue to place pressure on global supply chains.

Key Features of the 2026 Global Outlook:

Growth Stability: Global GDP is expected to grow between 2.7% and 3.3%, reflecting a modest improvement in growth momentum compared with 2025 estimates.

Easing Inflation: Global inflation is projected to continue declining to approximately 3.8%, giving central banks greater room to proceed with interest rate cuts and ease monetary restrictions.

Technological Transformation: Data indicates that substantial investments in data centers and artificial intelligence have become a principal driver of growth in major economies, particularly in North America and Asia.

Risks of Trade Fragmentation: Protectionist trade policies and tariff measures continue to hinder global trade flows, requiring companies to adopt more flexible supply chain strategies.

Global Economic Indicators Forecast

Economic Indicator	Actual 2024	Estimate 2025	Forecast 2026
Global GDP Growth Rate	3.3 %	3.2 %	3.3 %
Global Inflation Rate	5.8 %	4.1 %	3.8 %
Advanced Economies Growth	1.7 %	1.8 %	1.5 %
Emerging Markets and Developing Economies Growth	4.2 %	4.1 %	4.3 %

Global Inflation

According to estimates issued by international institutions, foremost among them the International Monetary Fund (IMF) in its January 2026 update, the world is entering a phase of the "gradual easing" of price pressures. After years of sharp volatility, global inflation has begun to stabilize near the targets set by central banks in many regions, supported by declining energy prices and greater stability in supply chains.

Key Features of Inflation in 2026:

1. General Trend: The global headline inflation rate is expected to decline from 4.1% in 2025 estimates to 3.8% in 2026.
2. Declining Commodity Prices: Energy commodity prices are projected to fall by as much as 7% during 2026, directly contributing to lower production and transportation costs worldwide.
3. Regional Divergence: While the Eurozone is expected to achieve the 2% target, the United States is likely to continue experiencing somewhat persistent inflation, estimated at between 2.4% and 3.2%, driven by a strong labor market and rising technology investments.
4. Medium-Term Outlook: Forward-looking projections indicate that global inflation will continue to decline, reaching 3.4% by 2027.

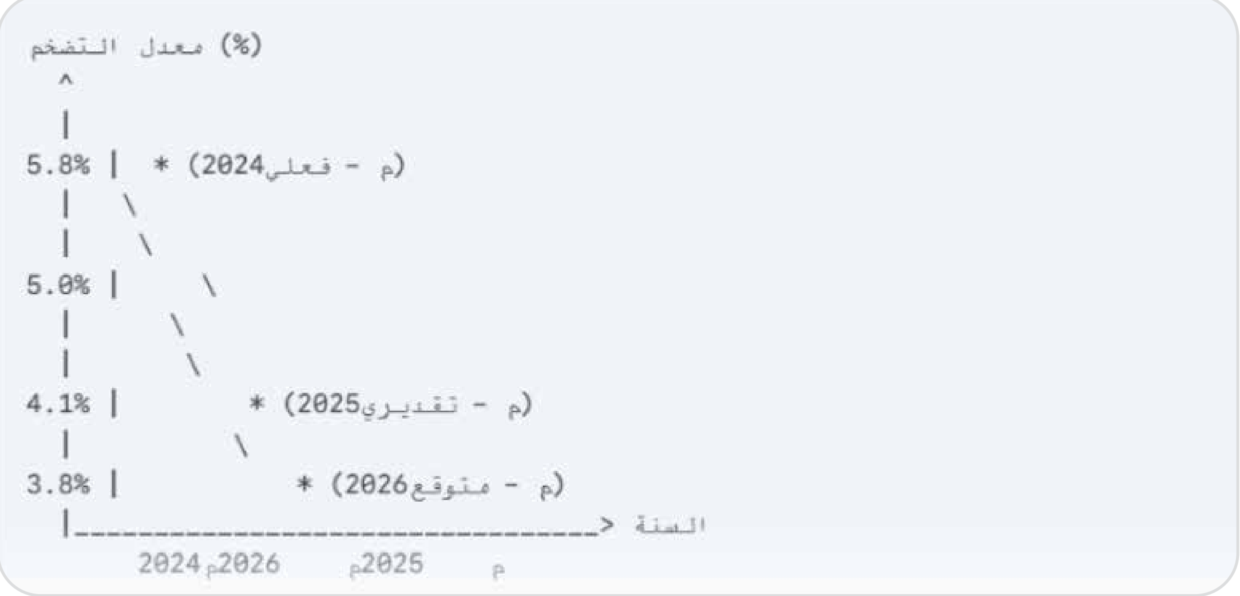
Comparison of Annual Inflation Rates (2024-2026)

Economic Indicator	2024 ctual	2025 Estimate	2026 Forecast
Global Headline Inflation	5.8%	4.1%	3.8%
United States	2.9%	2.7%	2.4%
Eurozone	2.3%	2.0%	1.9%
Kingdom of Saudi Arabia	1.6%	2.1%	2.0%

Strategic Recommendations Based on These Data

Financing Costs:
The continued decline in global inflation is expected to reinforce central banks' inclination to reduce interest rates in 2026, creating more favorable opportunities for the Company to refinance its debt or secure credit facilities at a lower cost.

Supply Costs:
The anticipated 7% decline in global energy and metal prices will provide a competitive advantage for the Company's factories, such as Alian's plant and the concrete manufacturing facilities, by reducing raw material and operating costs.



The trend line reflects the success of global monetary policies in curbing inflation and guiding it toward the targeted levels of stability by 2026.

Source: International Monetary Fund (IMF) estimates - January 2026 update.

Economic Outlook in Saudi Arabia

Sustainable Growth and Structural Economic Transformation in 2026

The Saudi economy enters 2026 with strong momentum, as key indicators affirm the success of the strategy to diversify the economic base. This year is expected to mark a "harvest year" for many of the initiatives under Saudi Vision 2030, with non-oil activities continuing to drive national growth, supported by substantial investment spending and the accelerated execution of major projects.

Key features of the local economy in 2026:

GDP Growth: The International Monetary Fund projects the Saudi economy to grow by 4.5% in 2026, while government estimates aspire to achieve 4.6%, driven by the gradual restoration of oil production levels and the resilience of the non-oil sector.

Non-Oil Sector: This remains the brightest engine of the Saudi economy, with strong growth forecast at between 4.8% and 5.0% in 2026, reinforcing income stability beyond the volatility of energy prices.

Labor Market: The Kingdom has achieved a historic milestone, with the unemployment rate among Saudis declining to a record low of 6.8%, according to data from the latest quarter, while employment opportunities continue to expand across tourism, construction, and logistics.

Price Stability: Saudi Arabia continues to maintain one of the lowest inflation rates among G20 countries, with inflation expected to moderate further to 2.0% in 2026.

Key Economic Indicators of the Kingdom (2024-2026)

Economic Indicator	2024 Actual	2025 Estimate	2026 Forecast
Real GDP Growth	1.5%	4.4%	4.6%
Non-Oil Activities Growth	4.6%	5.0%	4.8%
Inflation Rate (CPI)	1.6%	2.3%	2.0%
Unemployment Rate (Saudi Nationals)	7.1%	6.8%	6.6%

The decline in domestic inflation relative to global levels affords the Group a competitive advantage in controlling raw material costs and managing domestic supply chains. Moreover, the stability of purchasing power supports sustained demand for the Group's products across the construction, concrete, and luxury residential development sectors, thereby reinforcing the Company's position as an active partner in the Kingdom's urban and developmental renaissance.

Inflation Rates

Saudi Arabia is regarded as one of the best-performing G20 countries in controlling inflation rates, owing to proactive monetary and fiscal policies, government support for energy prices, and the efficiency of domestic supply chains.

Key Data and Indicators:

2024 (Actual)

Inflation remained at low levels, averaging 1.6%, supported by the strength of the riyal and effective domestic control over energy costs.

2025 (Estimated)

According to the State Budget estimates issued in December 2025, inflation is projected at 2.3%. This slight increase is attributed primarily to rising domestic demand driven by improved employment levels, as well as higher prices in the housing and rental sector.

2026 (Forecast)

The Kingdom aims to reduce inflation to 2.0%, supported by the stabilization of global prices and a balanced relationship between supply and demand in the domestic real estate market.

Key Data and Indicators:

Year	Inflation Rate	Status
2024	1.6%	Actual
2025	2.3%	Estimated (2026 Budget Statement)
2026	2.0%	Forecast (2026 Budget Statement)

In mid-February 2026, the General Authority for Statistics revealed that the Kingdom's annual inflation rate for January 2026 stood at 1.8%, lower than the previous year's estimate, sending a strong signal that price pressures had already begun to ease early in the year.

Main Drivers of Inflation in the Kingdom (According to 2025/2026 Reports):

1. **Housing, Water, Electricity, and Gas:** This remains the most influential category, particularly residential rents in major cities such as Riyadh.
2. **Transport:** This category experienced relative stability, supported by domestic fuel pricing policies.
3. **Restaurants and Hotels:** This category recorded modest growth, reflecting the continued expansion of the tourism and entertainment sector.

Source: State General Budget Statement - 2025.

Economic Outlook for Our Business Sectors:

The Saudi economy enters 2026 with strong momentum, as key indicators affirm the success of the strategy to diversify the economic base. This year is expected to mark a "harvest year" for many of the initiatives under Saudi Vision 2030, with non-oil activities continuing to drive national growth, supported by substantial investment spending and the accelerated execution of major projects.

Real Estate Development and Contracting Sector

This sector is undergoing a profound transformation in 2026, driven by the accelerating pace of major housing developments and rising demand for high-quality residential units that meet the aspirations of modern Saudi families. A supportive regulatory environment and the availability of financing solutions are contributing to the sustained growth of this activity. Through this sector, the Group is committed to adopting smart and sustainable construction concepts that enhance execution efficiency and reduce operating costs, thereby reinforcing our position as one of the key players shaping the Kingdom's urban landscape and addressing the widening gap in the supply of innovative real estate solutions.

Industry and Infrastructure Sector

This sector represents the fundamental pillar supporting national-scale projects. In 2026, it continues to benefit from robust government expenditure on infrastructure and new industrial cities, leading to rising demand for ready-mix concrete products and advanced construction technologies such as the Group's distinctive Alian technology. The Company continues to invest in developing production lines and expanding factory capacity to keep pace with the scale of major contracts associated with Vision 2030 projects, while maintaining a strong focus on the quality of raw materials to ensure the durability of major national assets and promote self-sufficiency in construction-related industries.

Yacht and Marine Boat Manufacturing Sector

With the official opening of numerous world-class tourist destinations along the Red Sea coast and the rapid development of yacht tourism in the Kingdom, this sector is experiencing unprecedented growth in 2026. The need for a domestic marine manufacturing industry capable of delivering luxury products to international standards has become increasingly urgent. Through its specialized plant, the Group is working to meet this demand and localize advanced boat and yacht-building technologies, opening broad prospects not only to serve growing domestic demand, but also to expand into regional export markets and strengthen the presence of the Saudi brand in international marine arenas.

Transportation and Logistics Services Sector

The transportation sector plays a pivotal role in supporting the Group's supply chains and ensuring the efficient delivery of products to project sites across the Kingdom. As Saudi Arabia advances toward becoming a global logistics hub by 2026, we have upgraded our logistics fleet and adopted modern digital tracking systems that help reduce time inefficiencies and shipping costs, thereby positively impacting the Group's profitability and pricing competitiveness. Through this sector, we also seek to provide integrated logistics solutions that align with the economic boom the country is experiencing and the increasing scale of trade exchange.

Hospitality and Hotels Sector

The hospitality sector is among the fastest-growing sectors in 2026, driven by the national tourism strategy, which targets attracting 150 million visitors. In this area, the Group is focusing its investments on developing exceptional hospitality destinations in promising tourism hubs such as the Aseer region and beyond. Through this expansion, we aim to deliver an authentic Saudi hospitality experience that meets global standards, while diversifying the Group's sources of income. This strategy is further supported by substantial government backing for the development of tourist destinations and their related infrastructure, ensuring long-term investment returns for shareholders.

Al Kathiri Holding Strategy

Strengthening Al Kathiri Holding's Position in the Future

Al Kathiri Holding seeks to reinforce its leadership position in the market through the adoption of a comprehensive strategy aimed at achieving sustainable growth and expanding into vital and high-impact sectors. This approach is centered on activating the role of its subsidiaries and achieving excellence across all areas of their operations to ensure responsiveness to the rapidly evolving market environment.

Al Kathiri Holding's strategy is founded on supporting and empowering its subsidiaries to grow and develop, particularly in light of the increasing demand for the diverse services and products they provide across Saudi Arabia and the Middle East. It also encompasses entry into new ventures through the establishment of sound investments that generate sustainable, long-term value and maximize benefits for stakeholders, enabling continued growth over the years. In addition, the Group pursues indirect investments by identifying attractive long-term opportunities and forging strong partnerships and new strategic alliances with reputable local and international companies. Al Kathiri Holding also remains committed to achieving further reductions in greenhouse gas emissions across its industrial, transportation, and logistics operations by investing in technologies and solutions that support the transition toward a lower-carbon future. In this regard, Al Kathiri Holding and its portfolio companies have taken significant steps toward embedding sustainable practices across all fields of operation.

The Four Strategic Pillars of Al Kathiri Holding

Supporting and Empowering Subsidiaries for Growth and Development
Al Kathiri Holding possesses a diversified portfolio in leading and vital sectors through its wholly owned subsidiaries. It works to support and empower these subsidiaries to grow and evolve, particularly amid rising demand for the services and products they offer across Saudi Arabia and the Middle East, by monitoring their performance and providing the necessary forms of support to achieve the business growth and success to which they aspire.

Continuous Pursuit of Promising Opportunities and High-Value Partnerships
The Group adopts a responsible and forward-looking approach to building distinguished partnerships and investing in diverse and promising sectors, particularly in markets rich with opportunity and receptive to innovation. It also works closely with industry leaders in both the public and private sectors to develop partnerships that create new avenues for growth, while continuing to enhance its presence in the economic landscape, uphold its role as an enabler of transformation, and fulfill its economic and social responsibilities in harmony with the objectives of Saudi Vision 2030.

Localization and Support for National Development
Localization constitutes one of Al Kathiri Holding's core strategic objectives. The Company places strong emphasis on contributing to the competitiveness of the national economy by creating employment opportunities for local talent and supporting domestic industries in alignment with Saudi Vision 2030.

Carbon Emissions Reduction Initiatives
Al Kathiri Holding aims to reduce net carbon emissions generated by the operations of its subsidiaries and to support sustainable development goals in pursuit of a more sustainable future. Its efforts are focused on reducing emissions across industrial sectors, including modern building materials manufacturing, marine boat production, and transportation and logistics services, through investment in technologies that facilitate the transition toward lower emissions. The Group has also taken substantial steps to adopt sustainable practices throughout all of its activities.

Key Strategic Enablers

The successful execution of Al Kathiri Holding's strategy depends on a number of key enablers, including the following:

Strengthening Human Resources
Preparing the workforce to ensure that its capabilities remain aligned with strategic requirements. This includes enhancing technical and professional skills, strengthening commercial and leadership competencies, advancing the localization agenda, and placing greater emphasis on diversity and inclusion.

Promoting Innovation and Sustainability
Supporting its subsidiaries in providing enabling technologies to develop new solutions for their operations in modern building materials manufacturing, transportation and logistics, and the production of marine boats and luxury yachts, thereby helping to deliver optimal solutions and products that contribute to the sustainable growth of their businesses and support their ambition to advance the United Nations Sustainable Development Goals.

Optimizing the Business Portfolio
Creating value and strengthening the capital structure, while reallocating capital toward investments that generate higher growth rates and returns. Al Kathiri Holding also applies comprehensive internal audit procedures characterized by rigorous discipline with respect to capital expenditures, new projects, and sukuk issuances.

Market Analysis
The continuous search for investment opportunities contributes to making well-considered strategic decisions for growth in targeted markets.

Building Relationships and Strategic Partnerships
Collaboration with the public and private sectors, as well as with leading domestic and international companies, accelerates the achievement of strategic objectives and broadens the scope of business operations. These partnerships enable mutual benefit, knowledge exchange, and resource sharing, thereby enhancing the capacity to overcome market challenges and capitalize on new growth opportunities.

Al Kathiri Holding Strategy

Key Strategic Enablers for Success

The successful execution of Al Kathiri Holding's strategy hinges upon several critical enablers, including the following:

Diversified Investment Portfolio

Possessing a comprehensive portfolio of subsidiaries spanning vital and foundational sectors fortifies the Company's resilience against economic fluctuations and empowers it to respond adeptly to surging demand across the diverse markets it serves.

Market Leadership Position

The Company distinguishes itself through an esteemed reputation and commanding presence within Saudi Arabia and the Middle East, anchored by an unwavering commitment to delivering premium products and services that exceed market aspirations. Furthermore, its proven track record of excellence and pivotal contributions to landmark projects solidify its status as a catalyst for national economic advancement.

Enduring Strategic Partnerships

Cultivating robust alliances with distinguished local and international counterparts facilitates access to new frontiers for growth and expansion, driving the development of innovative solutions and sustainable investment ventures that align with and bolster its long-term vision.

Innovation and Development Approach

The Company relies on the latest technologies and solutions to enhance operations and improve efficiency across all its business sectors, enabling it to deliver distinguished products and services that meet customer aspirations.

Human Capital

Its qualified and experienced workforce plays a vital role in achieving the Company's future objectives. The Company also places strong emphasis on attracting and developing talent through advanced training programs and educational opportunities that support both professional and personal growth.

Commitment to Sustainability

The Company remains focused on achieving sustainability objectives in alignment with Saudi Vision 2030 by adopting sustainable practices across all areas of its operations, thereby minimizing environmental impact and strengthening social responsibility.

Key Strategic Enablers for Success

Its strong reputation and prominent presence in Saudi Arabia and the Middle East are rooted in its commitment to delivering high-quality products and services that meet market expectations. In addition, its distinguished record of success and contribution to major projects reinforce its position as an effective contributor to economic development.

Profitability
Enhancing operational efficiency and increasing return on investment to achieve long-term financial sustainability.

Sustainability
Integrating sustainability principles into operations and reducing carbon emissions in support of sustainable development and Vision 2030.

Resilience
Adopting an agile approach that enables rapid response to market changes while ensuring business continuity and operational stability.

Growth
Expanding into promising sectors, both geographically and across industries, to strengthen market position and achieve sustainable growth.

2026 Strategy - Stability, Governance, and Enhanced Credibility: Our Vision for 2026

In 2026, Al Kathiri will focus on achieving financial stability, operational discipline, and stronger governance, with the aim of becoming a disciplined Saudi industrial group that generates cash and commands a high degree of credibility.

Strategic Objective: Why 2026 Is a Pivotal Year

The year 2026 represents a period of strategic recalibration, centered on safeguarding liquidity, restoring profit margins, and regaining full control over operations, without pursuing any expansion or diversification initiatives during this phase.

Hallmarks of Success by the End of 2026

Positive and predictable cash flows.
Tangible improvement in margins across core activities.
A reduced cost base and tighter workforce management.
Stronger governance and greater discipline in decision-making.
A stable platform, well positioned for future strategic options.

Strategic Priorities for 2026 and How We Will Deliver Them

Financial Discipline and Liquidity Preservation

Objective: Stabilize cash flows and safeguard profit margins.

Implementation Approach:
Implementation of a stringent cost control framework across the entire Group.
Capital expenditure (Capex) freeze, with the exception of essential or previously committed outlays.
Strengthening discipline in working capital management (receivables collection, payment terms, inventory optimization).
Rigorous monthly monitoring of cash flows and profit margins by management.

Excellence in Core Operations

Objective: Achieve stable and reliable profitability across existing businesses.

Implementation Approach:
Exclusive focus on core activities (ready-mix concrete, cement trading, logistics services, and contracting).
Tight control of unit costs (per cubic meter, ton, or project).
Implementation of preventive maintenance methodologies and enhancement of asset utilization efficiency.
Exclusion of low-margin or loss-making projects.

Workforce Productivity and Accountability

Objective: Align human resource costs with the operational and financial realities of the business.

Implementation Approach:
Optimizing the workforce structure with emphasis on efficiency and productivity rather than headcount size.
Hiring freeze, except for positions directly linked to revenue generation.
Linking compensation to performance, profitability, and collection levels.
Establishing clear controls over overtime hours, allowances, and benefits unrelated to productivity.

Governance, Oversight, and Executive Discipline

Objective: Ensure consistency, transparency, and rigorous control.

Implementation Approach:
Clear definition of authority limits and approval levels.
Centralized oversight of costs and contractual commitments.
Establishment of a formal exceptions committee whose decisions require CEO endorsement.
Conducting periodic performance reviews and implementing corrective actions when necessary.

Overview of Business Sectors

An Overview of Al Kathiri Holding's Business Sectors

Al Kathiri Holding drives innovation across all its business sectors and cultivates interconnected ecosystems, adopting a proactive approach and sustainable practices in the management of its subsidiaries. It supports their growth and leverages their collective strength to meet evolving requirements and pursue the aspiration for a better future. Its principal focus centers on real estate development and contracting, industry and infrastructure, yacht and marine boat manufacturing, transportation and logistics services, and hospitality and hotel management. The Company also aspires to expand into additional sectors that it believes will deliver significant value to its clients, shareholders, and all relevant stakeholders.

The Company's business model is founded on five principal sectors

- Transportation and Logistics Services Sector
- Industry and Infrastructure Sector
- Real Estate Development and Contracting Sector
- Hospitality and Hotel Management Sector
- Yacht and Marine Boat Manufacturing Sector

Overview of Business Sectors

Real Estate Development and Contracting

The real estate development and contracting sector plays a pivotal role in creating value through:

1. Meeting Market Needs and Strengthening Infrastructure

The sector provides integrated solutions to support residential and commercial projects, while addressing the growing demand for facilities and infrastructure with high quality and in accordance with modern standards.

2. Supporting the National Economy and Stimulating Growth

The sector contributes to job creation and the promotion of local investment, thereby supporting the national economy and advancing the objectives of Saudi Vision 2030.

3. Elevating Quality and Sustainability

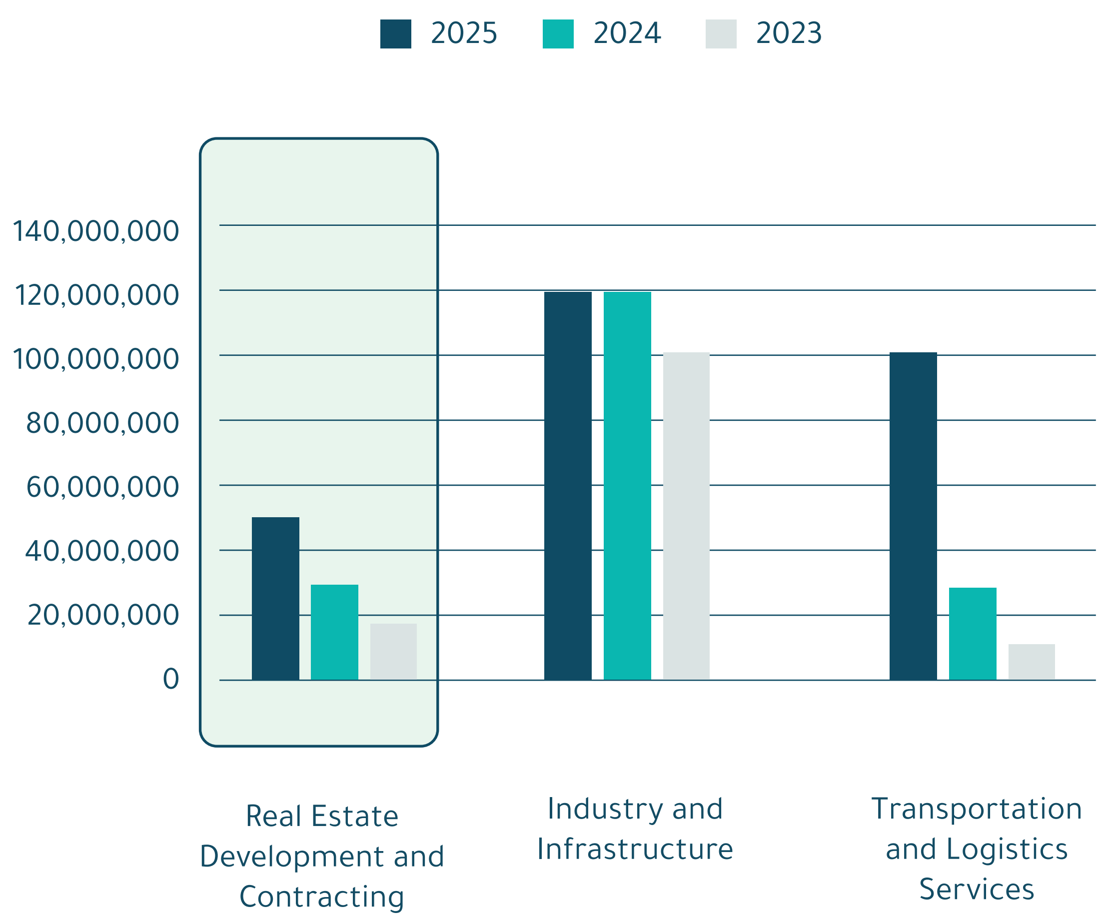
It focuses on delivering innovative and sustainable projects that combine superior quality with environmental responsibility, thereby enhancing the long-term value and impact of these developments.

Scale of the Sector Within Al Kathiri Holding's Portfolio

In 2025, revenues from the real estate development and contracting sector amounted to 97,600,101⃁, representing 35.62% of the total revenues of Al Kathiri Holding's investment portfolio, which stood at 274,029,265⃁.

The sector recorded exceptional and unprecedented revenue growth compared with 2024, rising from 30,554,298⃁ to 97,600,101 ⃁, reflecting a remarkable growth rate of 219.43%. This strong performance underscores the notable success of the Company's strategic expansion in the contracting and real estate development sector, alongside growing demand for construction and development projects in Saudi Arabia, supported by the strong momentum of the Kingdom's giga-projects under the objectives of Saudi Vision 2030.

Revenue Contribution of the Real Estate Development and Contracting Sector



Overview of Business Sectors

Industry and Infrastructure

We are a preferred partner in the industry and infrastructure sector through the production and supply of ready-mix concrete products and the manufacture of an integrated range of modern construction components, in accordance with the highest standards of quality and efficiency. These solutions ensure sustainability, reduce construction costs, and accelerate project execution. Through its subsidiary, Alian Industry, Al Kathiri Holding adopts the latest advanced technologies as enablers of solutions for various projects and masterplans, with the aim of ensuring the highest standards of quality in building a more sustainable future.

Scale of the Sector Within Al Kathiri Holding's Portfolio

In 2025, revenues from the industry and infrastructure sector, which includes concrete and concrete panel sales, amounted to 122,951,851 ⃁, representing 44.87% of the total revenues of Al Kathiri Holding's investment portfolio, which stood at 274,029,265 ⃁.

The sector maintained stable and strong operational performance compared with 2024, when revenues reached 123,867,523 ⃁. This stability reflects the continued robust demand for ready-mix concrete, green concrete, and modern construction methods. It also stems from the strategic investments made by the Company to strengthen its production capabilities and enhance operational efficiency, in line with the urban transformation and major projects underway across the Kingdom.

1. Enhancing Sustainability and Reducing Costs

Providing innovative construction solutions through ready-mix concrete products and modern building components that reduce project costs and contribute to achieving sustainability objectives.

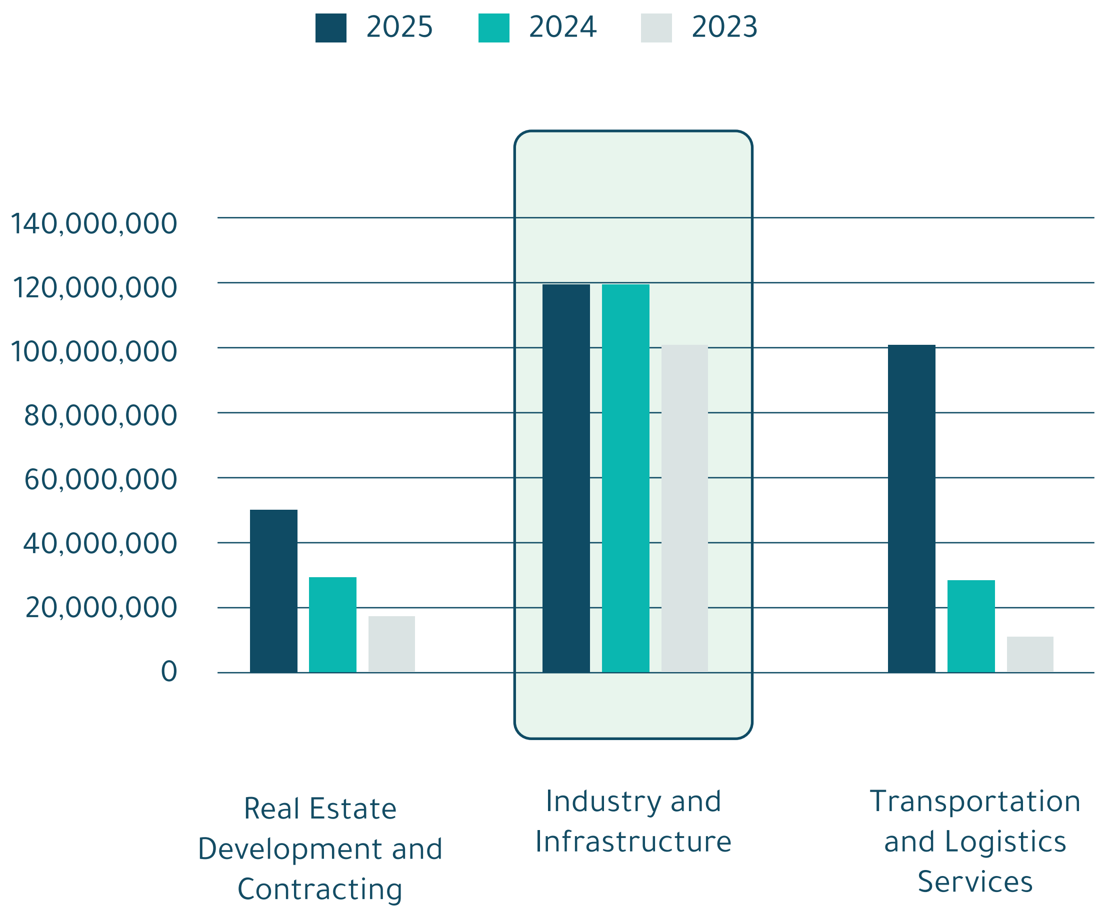
2. Accelerating Project Execution

Leveraging advanced technologies that improve the efficiency and speed of project and masterplan implementation, thereby supporting the growing needs of the market.

3. Ensuring Superior Quality

Adhering to the highest standards of quality and efficiency in production and supply, thereby strengthening client confidence and contributing to the delivery of sustainable, high-value projects.

Revenue volume of the industrial and infrastructure sector



Overview of Business Sectors

Transportation and Logistics Services

Al Kathiri Holding's investment in the transportation and logistics sector represents a further step toward realizing its vision of being a key contributor to sustainable economic and social progress. Through its subsidiary, Msandh El Emdad Co, the Company provides transportation and sales services for bulk and bagged cement, essential construction materials, and logistics solutions for commercial enterprises of varying sizes and specializations across local markets in all regions of the Kingdom and the GCC countries. The Company currently operates a fleet of modern trucks equipped with installed GPS/GPRS tracking systems, in addition to storage centers and warehouses.

Scale of the Sector Within Al Kathiri Holding's Portfolio

In 2025, the transportation and logistics services sector generated revenues of 53,477,314 ⃁, representing 19.51% of Al Kathiri Holding's total investment portfolio revenues for the year, which amounted to 274,029,265 ⃁.

The sector recorded notable and sustained growth compared with 2024, as revenues rose from 29,450,693 ⃁ to 53,477,314 ⃁, achieving an exceptional growth rate of 81.58%. This strong performance reflects the strategic and ongoing expansion of transportation and logistics operations in response to accelerating demand for the transport of essential construction materials, including cement, aggregate, and sand, amid the Kingdom's major construction boom. Improvements in fleet efficiency and operational mechanisms also contributed directly to these positive results and this substantial increase in revenues.

The transportation and logistics services sector plays a key role in creating value through:

1. Supporting Economic Development

Providing efficient transportation and distribution services for essential construction materials, thereby supporting infrastructure projects and contributing to local and regional economic development.

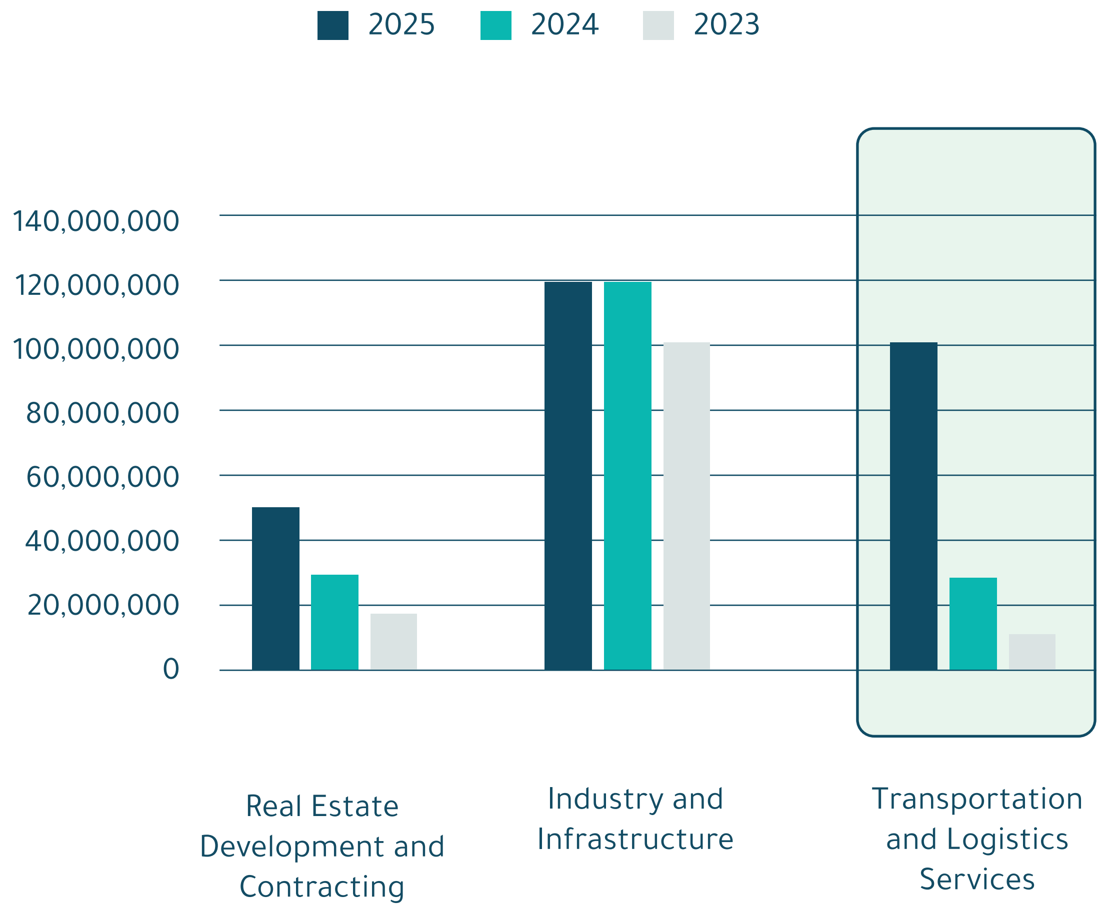
2. Enhancing Operational Efficiency

Utilizing modern technologies such as GPS/GPRS tracking systems to ensure the speed and accuracy of transport operations, thereby elevating the quality of services delivered to clients.

3. Expanding Market Reach

Meeting the needs of local markets across the Kingdom and the GCC countries, thereby strengthening our presence and creating additional growth opportunities.

Revenue volume of the industrial and infrastructure sector



Overview of Business Sectors

Yacht and Marine Boat Manufacturing

With its vast potential, the marine industry constitutes a fundamental component of Saudi Vision 2030. Accordingly, Al Kathiri Holding continues to cultivate excellence and diversify its investment portfolio through the creation of world-class masterpieces designed for global waters, by manufacturing premier hybrid yachts and recreational boats that combine luxury with distinctive design through its subsidiary, Luxury Yacht. Its production capacity reaches 150 units annually, distributed across six product categories: luxury yachts, leisure boats, fishing boats, docks, marine berths, and jet skis—proudly carrying the label "Made in Saudi Arabia.

1. Creating New Economic Opportunities

The sector contributes to strengthening industrial diversification in the Kingdom by creating jobs and stimulating investment in the marine industry, thereby enhancing the country's economic value and opening new markets for marine products.

2. Supporting Saudi Vision 2030

This sector reinforces the Kingdom's direction toward economic diversification and contributes to the development of a domestic marine industry aligned with the objectives of Vision 2030, including the promotion of innovation and technological advancement in the maritime field.

3. Enhancing Operational Excellence

Through the production of hybrid yachts, recreational boats, and innovative marine products, the sector delivers high-quality offerings distinguished by luxury and unique design, thereby enhancing Saudi Arabia's reputation both locally and internationally.

Overview of Business Sectors

Hospitality and Hotel Sector

Al Kathiri Holding has ventured into the hospitality and hotel investment sector, where it endeavors to develop and manage distinguished properties offering exceptional services and world-class amenities that seamlessly blend contemporary design with cultural authenticity. Its investments are dedicated to curating unique hospitality experiences, optimizing operational efficiency, and fostering sustainable growth within the tourism industry. Through its inaugural ventures in the hospitality and hotel sector, Al Kathiri Holding aspires to establish new benchmarks for quality and innovation. It seeks to contribute to the creation of premier tourist destinations that cater to the discerning needs of both domestic and international visitors, maintaining a steadfast focus on advancing sustainable tourism development and generating substantial value-add for the industry.

The hospitality and hotel sector plays a pivotal role in value creation through:

1. Elevating Standards of Quality and Innovation

By developing pioneering hotel projects that harmonize modern design with cultural heritage, the Company is instrumental in elevating the caliber of hospitality services and facilities. This dedication ensures the delivery of an exceptional hospitality experience tailored to the expectations of both local and international guests.

2. Promoting Sustainable Tourism Development

The Company's investments facilitate the creation of distinctive tourist destinations that propel the evolution of the local and international tourism landscape. This, in turn, fosters the sustainable growth of the sector and amplifies tourism's overarching contribution to the national economy.

3. Generating Added Value for the Sector

The Company's investments facilitate the creation of distinctive tourist destinations that propel the evolution of the local and international tourism landscape. This, in turn, fosters the sustainable growth of the sector and amplifies tourism's overarching contribution to the national economy.

General Overview of Subsidiaries

Subsidiaries of Al Kathiri Holding

The subsidiaries of Al Kathiri Holding constitute the fundamental pillar supporting the realization of its strategies and ambitious objectives. These companies operate across diverse and vital sectors, strengthening the breadth of the business portfolio and enhancing its ability to respond to evolving market needs. Through their innovative approach and strong emphasis on quality and sustainability, these subsidiaries contribute to driving economic development in alignment with Saudi Vision 2030.

Company	Capital	Place of Incorporation and Operations	Ownership
مساندة الإمداد MSANDH ALEMDAD	1,000,000 ⃁	Riyadh – Al Malqa	100%
ALIAN إليان INDUSTRY	10,000,000 ⃁	Riyadh – Al Malqa	99%
سرايا الديار للاستثمار SARAYA ALDYAR INVESTMENT	1,000,000 ⃁	Riyadh – Al Malqa	100%
اليخت الفاخر THE LUXURY YACHT	10,000,000 ⃁	Jeddah – Third Industrial City	100%
تراس تاون TERRACE TOWN	1,000,000 ⃁	Aseer – Abha	100%

Capital Ownership Place of Incorporation and Operations

1.2 Msandh El Emdad Co

مساندة الإمداد
MSANDH ALEMDAD

Company Overview

Msandh El Emdad is a multi-activity company specializing in the construction and maintenance of residential, commercial, and industrial buildings, while delivering innovative solutions tailored to a wide range of lifestyles. The Company serves the government, semi-government, and private sectors, with a steadfast commitment to delivering high-quality projects that maximize returns for clients and shareholders alike. This success is underpinned by the strength of its skilled workforce and its organizational excellence.

In addition to its expertise in construction, Msandh El Emdad owns a subsidiary, Msandh Contracting, headquartered in Qatar, thereby expanding its regional presence and service capabilities across the construction and contracting sectors throughout the region.

The Company also excels in transportation and logistics services, with a particular focus on the sale and distribution of bulk and bagged cement, alongside other essential construction materials. By providing reliable, value-added logistics solutions, Msandh El Emdad caters to the needs of businesses in local markets and across the GCC countries.

Core Services and Products

Construction and Building
Construction Works
Finishing Works
Network Extension Works
Landscaping and Garden Works
Road Infrastructure Works

Transportation and Logistics Services
Sale and Transportation of Bulk and Bagged Cement
Freight Transportation of Various Sizes and Specializations
Logistics Services for Construction and Building Materials
Innovative Solutions for Land Transport and Storage

Key Markets

2.2 Alian Industry Co

Company Overview

Alian Industry is one of Saudi Arabia's leading companies in the production and supply of ready-mix concrete and the manufacture of innovative and sustainable construction materials in accordance with the highest standards of modern construction methods. The Company adopts the latest advanced technologies as an enabler of solutions for a wide range of construction projects and masterplans, with the aim of ensuring the highest standards of quality in building a more sustainable future.

Alian Industry plays a pivotal role in supporting the transition toward modern construction. It is committed to enhancing operational processes to improve energy efficiency and reduce carbon dioxide emissions by up to 40% through its advanced building system, thereby enabling the construction of safe and sustainable buildings that meet environmental standards and elevate quality of life.

Core Services and Products

Alian Panels for Modern Construction
Expanded polystyrene panels enclosed within a galvanized steel mesh, used to deliver sustainable projects at lower cost and in less time than conventional construction, owing to their flexibility, durability, and versatility.

Ready-Mix Concrete
Strong and durable concrete products engineered in accordance with international standards to meet diverse construction needs while ensuring the highest levels of quality and efficiency.

Green Concrete
A low-carbon solution that reduces carbon dioxide emissions, suitable for sustainable projects while maintaining high quality and performance to meet both construction requirements and environmental responsibility.

Key Markets

3.2 TERRACE TOWN Real Estate

تـراس تـاون
TERRACE TOWN

Company Overview

Terrace Town is a subsidiary of Al Kathiri Holding Group, offering a diverse portfolio of real estate services, including property management and real estate brokerage. The Company undertakes all required functions on behalf of clients, including contractual procedures, maintenance, and the safety of buildings and their occupants, thereby ensuring the preservation of property quality.

The Company also distinguishes itself in providing real estate development and marketing services, conducting detailed studies of property opportunities to assess the investment feasibility of real estate prospects at both the individual and commercial levels. It further undertakes the development and renovation of properties in accordance with development and marketing strategies, with a focus on delivering construction services, architectural design, and interior design solutions.

Core Services and Products

- **Real Estate Development:** Evaluating investment opportunities and developing residential and commercial projects to generate sustainable returns.
- **Construction and Architectural Design:** Designing and delivering urban development projects in accordance with the latest engineering standards.
- **Construction and Architectural Design:** Designing and delivering urban development projects in accordance with the latest engineering standards.
- **Real Estate Asset Management:** Overseeing the operation, leasing, and maintenance of properties to enhance their market value.
- **Interior Design:** Enhancing interior spaces through contemporary designs that combine aesthetic appeal with functionality.
- **Interior Design:** Enhancing interior spaces through contemporary designs that combine aesthetic appeal with functionality.

Key Markets

4.2 THE LUXURY YACHT

اليخت الفاخر
THE LUXURY YACHT

Company Overview

Founded in 2023 in Jeddah, Saudi Arabia, The Luxury Yacht specializes in the manufacture of luxury yachts and recreational boats, with a production capacity of up to 150 units per year across six diverse product lines. The company employs cutting-edge technologies and premium materials under the banner "Made in Saudi Arabia."

The company delivers an end-to-end suite of services, including preventive maintenance, interior and exterior refurbishments, as well as yacht sales and chartering and the curation of exclusive events. It also offers specialized training programs to qualify operating crews and ensure the highest standards of professionalism.

Core Products and Services

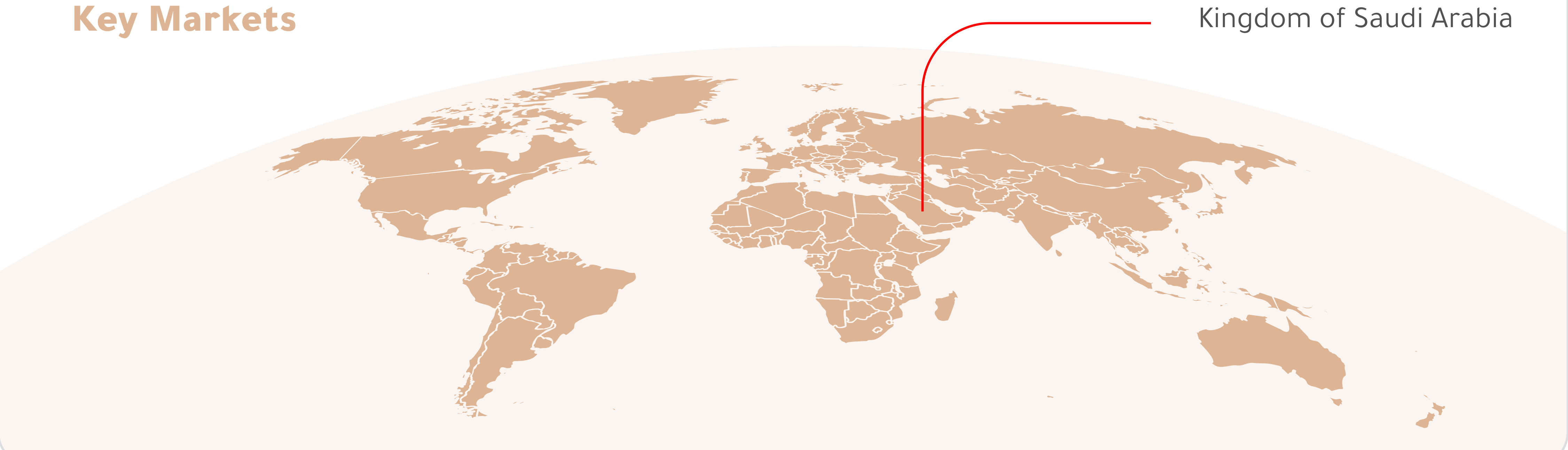
- **Boats:**
  One Cabin Boat (OCB)
- **Tender Boats:**
  Tender Boat (Model No: LY-Y-72)
- **Water Taxi:**
  Water Taxi (Model No: LY-TB-36 & LY-TB)
- **Yachts**:
  Luxury Yacht (Model No: LY-Y-72)

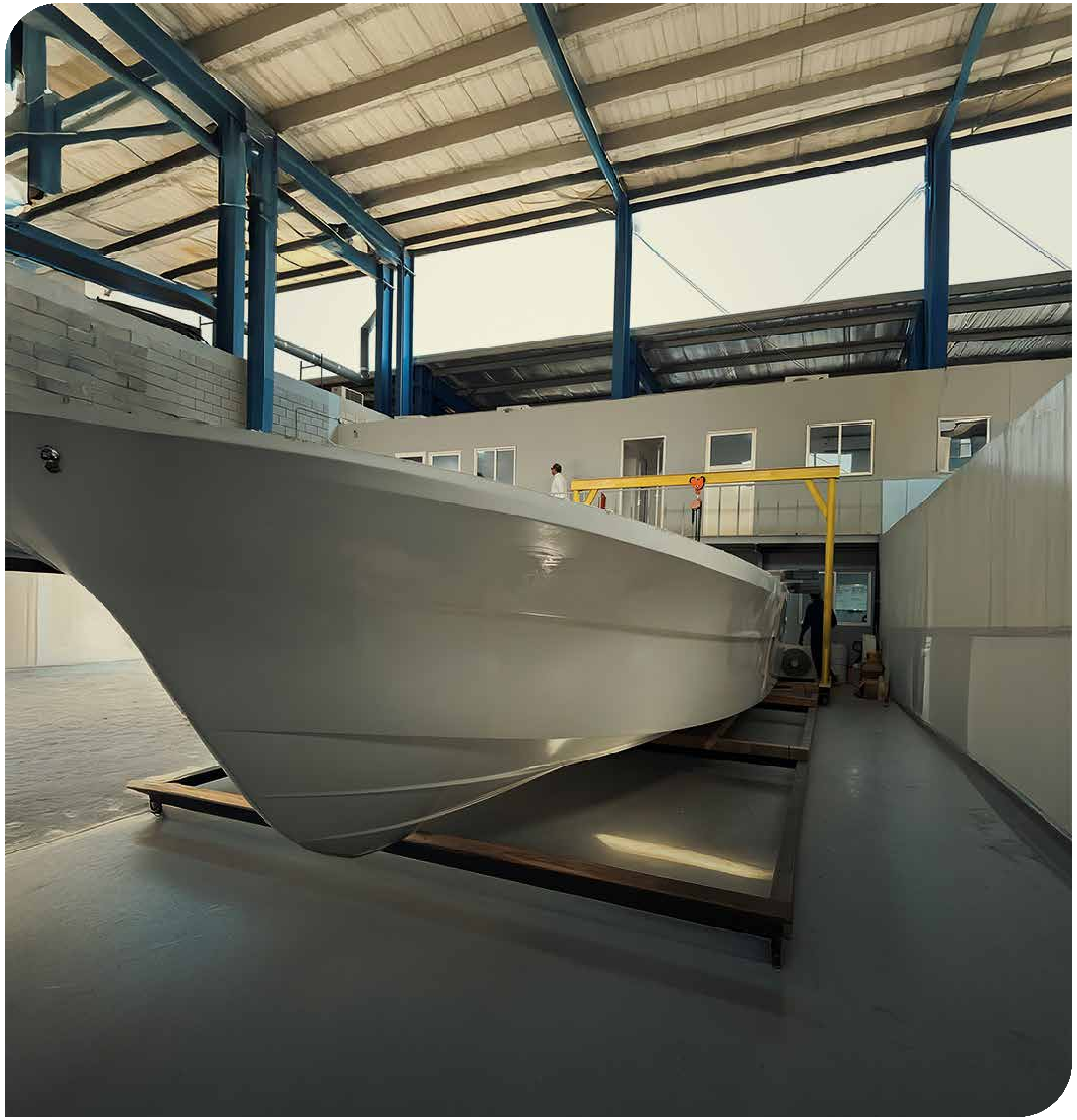
Additional Services

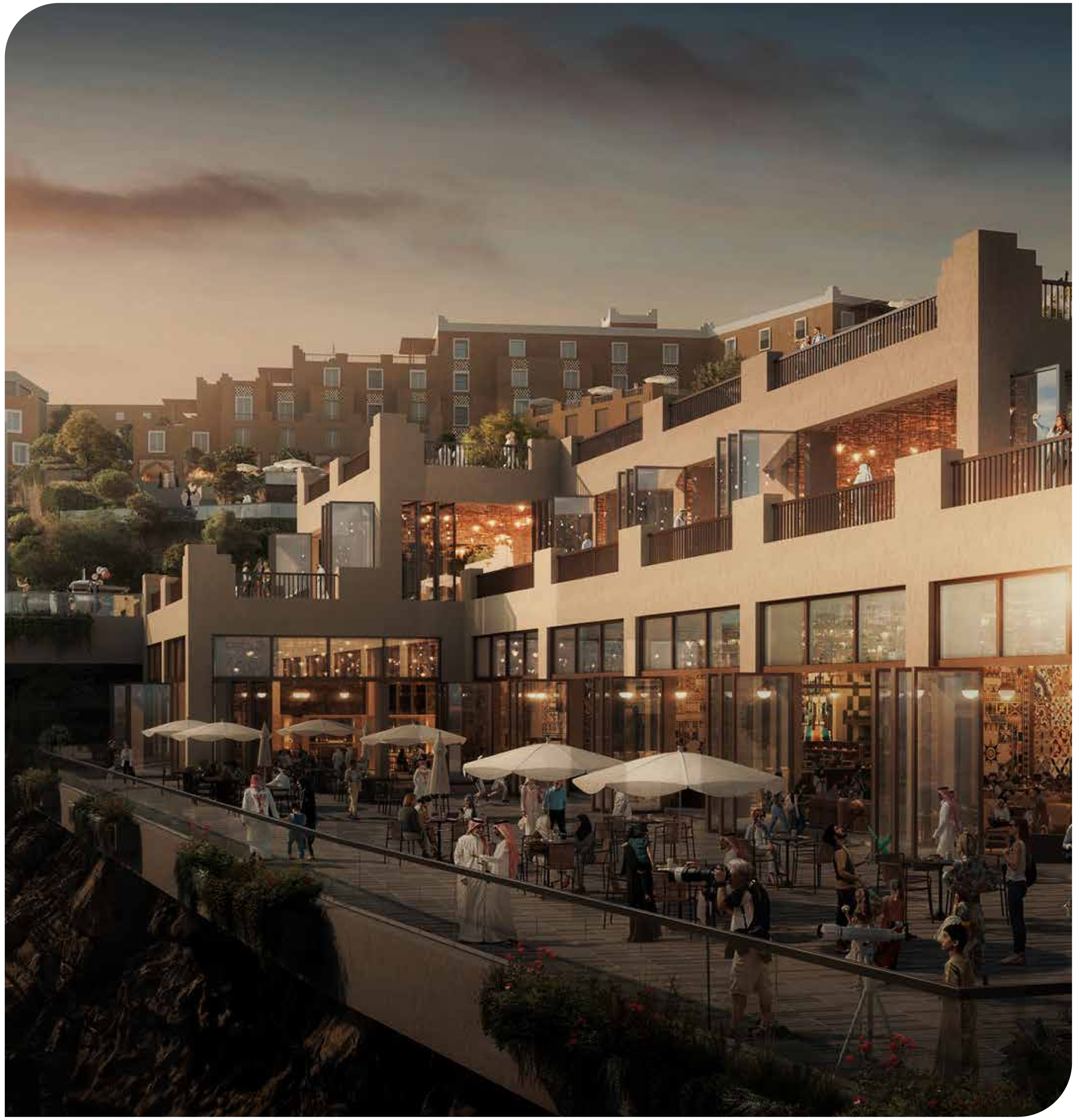
The company provides comprehensive offerings, including preventive maintenance programs to preserve yachts in optimal condition, alongside refurbishment services to enhance and renew interior and exterior designs.

It also offers a range of options for yacht sales and chartering, complemented by the organization of exclusive events and distinctive onboard experiences. In addition, it delivers specialized training programs to prepare yacht operating crews and uphold the highest levels of professionalism.

Key Markets







5.2 Saraya Al-Dayar For Investment

سرايا الديار للاستثمار
SARAYA ALDYAR INVESTMENT

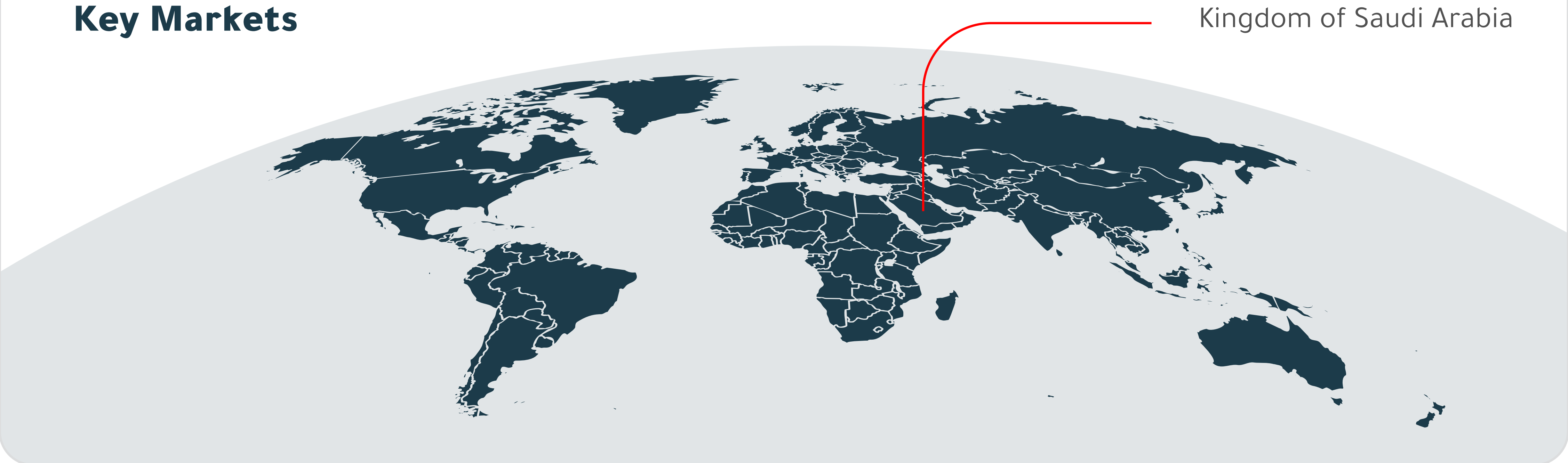
Company Overview

Saraya Al-Dayar is a newly established subsidiary of Al Kathiri Holding, specializing in hospitality and hotel-sector investments. The company aims to develop and manage high-quality hospitality projects that meet the Kingdom of Saudi Arabia's growing demand for premium services. Its forthcoming project in Asir will include the development of a hotel alongside retail and leisure facilities. Saraya Al Diyar aspires to deliver exceptional experiences for both domestic and international visitors, underpinned by a steadfast commitment to innovation, sustainability, and excellence.

Core Services and Offerings

- **Hospitality Project Development**
  Designing and delivering high-caliber hotels and resorts tailored to the needs of both local and international markets.
- **Hotel Management and Operations**
  Providing comprehensive hotel management and operational services to ensure distinctive, guest-centric experiences.
- **Investment in Tourism Infrastructure**
  Supporting and financing tourism-infrastructure initiatives that strengthen the sector and unlock new investment opportunities.
- **Development of Retail and Entertainment Facilities**
  Creating integrated shopping and leisure destinations that complement hospitality developments and attract greater visitor traffic.

Key Markets



CFO Overview

The fiscal year ending December 31, 2025, witnessed significant growth in the operational volume of Al Kathiri Holding Company, with the Group's total revenues jumping to 274.03 million ⃁, compared to ⃁183.87 million in the previous year, representing a growth rate of 49%. This increase was primarily driven by strong performance in the contracting sector, which contributed 97.6 million⃁, and the concrete sector, which contributed 112 million⃁.

Despite this revenue growth, the Group recorded a net loss of 41.03 million⃁, impacted by a rise in the cost of revenues to 260.93 million⃁. The company maintained a balanced financial position with total assets of 307.81 million ⃁ and shareholders' equity of 70.08 million⃁.

The finance department confirms its continued implementation of the 'Strict Control Phase' strategy scheduled for the first quarter of 2026, with the aim of improving profit margins, achieving greater efficiency in managing operating costs, and ensuring the group's financial sustainability.

Mohamed Ibrahim Kamel Mohamed

Chief Financial Officer

1. Key Financial Indicators for 2025

▲ EBITDA Margin
2.04%

▼ Return on Invested Capital (ROIC)
(22.87%)

▼ Net Profit Margin
(14.98%)

▼ Return on Equity (ROE)
(58.55%)

▼ Return on Assets (ROA)
(13.33%)

▲ Gross Profit Margin
4.78%

▼ Earnings per Share (EPS)
(0.182)

CFO Overview

2. Consolidated Profit and Loss Statement Summary

Statement	2025	2024	change %	2023	2022	2021
Revenue	274,029,265	183,872,514	49%	129,179,914	129,371,710	128,777,194
Cost of Revenue	-260,932,349	-163,055,522	60%	-106,427,577	-114,306,447	-88,560,636
Gross Profit	13,096,916	20,816,992	-37%	22,752,337	15,065,263	40,216,558
General and Administrative Expenses, Selling and Distribution Expenses, and Provision for Expected Credit Losses	-24,892,029	-30,027,423	-17%	-19,427,688	-8,877,068	-28,518,455
Provision for Inventory Decline and Impairment Loss	-12,491,942					
Profit from Operations	-24,287,055	-9,210,431	164%	3,324,649	6,188,195	11,698,103
Other Losses and Expenses	-12,621,939	-11,479,633	10%	-9,798,405	-3,827,234	-2,358,114
Other Revenue	369,589	1,713,542	-78%	3,234,521	190,855	365,766
(Loss) / Profit Before Zakat	-36,539,405	-18,976,522	93%	-3,239,235	2,551,816	9,705,755
Zakat	-4,497,536	0	______	-878,739	-777,991	-968,944
Net (Loss) / Profit for the Year	-41,036,941	-18,976,522	116%	-4,117,974	1,773,825	8,736,811
(Loss) Actuarial Revaluation of Employee Benefits	1,273,613	97,203	1210%	-45,196	-259,044	-149,997
Total (Comprehensive Loss) / Comprehensive Income for the Year	-39,763,328	-18,879,319	111%	-4,163,170	1,514,781	8,586,814
Earnings per Share	-0.182	-0.084	0%	-0.018	0.008	0.039
Gross Profit Margin	4.78%	11.32%	-76%	17.61%	11.64%	31.23%
Operating Income Margin	-14.51%	-10.27%	226%	-3.22%	1.17%	6.67%
Net Profit Margin	-14.98%	-10.32%	237%	-3.19%	1.37%	6.78%

Al Kathiri Holding Company achieved significant revenue growth in 2025, reaching 274 million⃁ compared to 183.9 million ⃁ in the previous year, representing a 49% increase. This reflects the continued expansion of the Group's activities.
Despite this sales growth, the company recorded a net loss of approximately 41 million ⃁. This was primarily due to a 60% increase in the cost of revenue, which reached 260.9 million ⃁, resulting in a decrease in the gross profit margin to 4.78%. The financial results were also impacted by the Recording a provision for inventory decrease and asset impairment loss amounting to 12.5 million ⃁, in addition to ongoing operational pressures stemming from expansion costs and the establishment of new entities aimed at enhancing the Group's long-term competitiveness.

3. Consolidated Statement of Financial Position Summary

Statement	2025	2024	change %	2023	2022	2021
Current Assets	156,959,841	135,570,670	16%	152,735,026	42,947,100	29,628,516
Current Liabilities	128,247,844	58,070,189	121%	49,123,972	38,950,016	41,389,284
Working Capital	28,711,997	77,500,481	-63%	103,611,054	3,997,084	-11,760,768
Non-Current Assets	150,851,985	149,673,751	1%	148,236,385	158,942,458	151,587,776
Total Assets	307,811,825	285,244,421	8%	300,971,411	201,889,558	181,216,292
Other Non-Current Liabilities	109,385,541	117,234,468	%-7	120,560,610	27,489,543	5,891,790
Total Liabilities	237,633,385	175,304,657	36%	169,684,582	66,439,559	47,281,074
Paid-in Capital	113,022,000	113,022,000	0%	113,022,000	113,022,000	113,022,000
Share Premium	7,559,083	7,559,083	0%	7,559,083	7,559,083	7,559,083
Reserves	4,927,354	4,927,354	0%	4,927,354	4,927,354	4,756,378
Retained Earnings or Losses	-55,424,641	-15,854,184	250%	5,523,097	9,706,370	8,424,759
Shareholders' Equity (No Minority Interest)	70,083,796	109,654,253	250%	131,031,534	135,214,807	133,762,220
Total Liabilities and Shareholders' Equity	307,811,822	285,244,421	3	300,971,411	201,889,558	181,216,292
Minority Interest	94,641	285,511		255,295	235,192	172,998

The Group continued to strengthen its capital base, with total assets increasing by approximately 8% to reach 307.8 million ⃁ by the end of 2025. This growth was driven by current assets, which reached 156.9 million ⃁ (compared to 135.5 million ⃁ in the previous year).
Although shareholders' equity decreased to 70.1 million ⃁ due to retained earnings of 55.4 million ⃁ recorded during the year, the increase in total assets reflects the strategic investments the company is making to develop its portfolio. Non-current assets remained stable at 150.8 million ⃁, paving the way for improved operational performance in the coming periods.

CFO Overview

4. Cash Flow Statement Summary

Statement	2025	2024	change	change %	2023	2022	2021
Net Cash Used in Operating Activities	1,161,832	-8,167,325	9,329,157	-114%	-9,644,671	5,944,576	50,458,193
Net Cash Used in Investing Activities	-9,488,943	-15,342,060	5,853,117	-38%	-3,159,579	-21,078,360	-69,467,901
Net Cash (Used in) / Generated from Financing Activities	-22,180,628	-21,489,271	-691,357	3%	88,467,547	8,169,917	5,098,433
Cash and Cash Equivalents at the End of the Year	2,877,252	33,384,991	-30,507,739	-91%	78,383,647	2,720,350	8,940,120

Operating cash flows witnessed a positive turnaround during 2025, with the Group achieving net cash generated from operating activities of 1.16 million⃁, compared to net cash used of 8.17 million ⃁ in 2024. This shift reflects the success of the company's efforts in improving working capital management and increasing operational collection efficiency, enabling it to move from a cash consumption phase to generating positive cash flows from core operations.

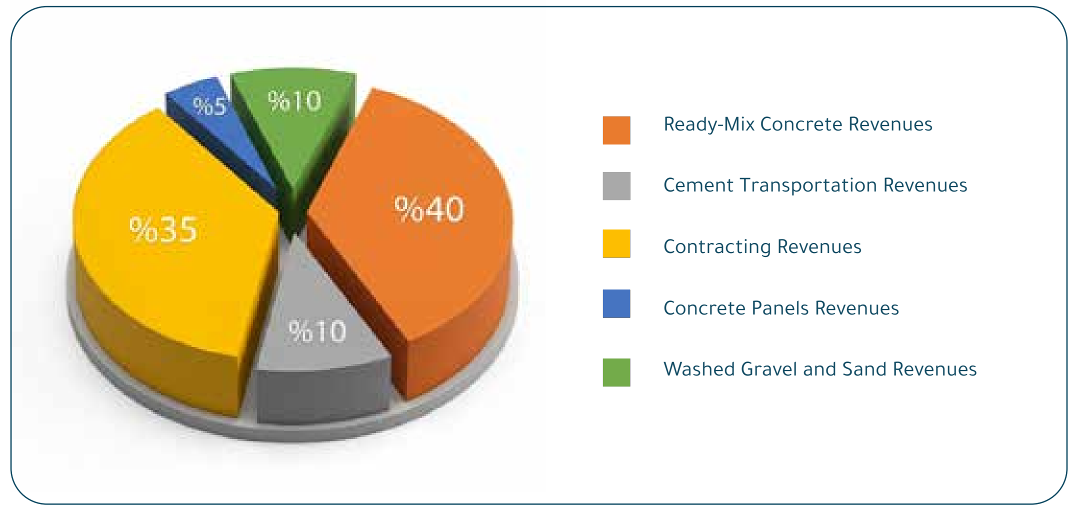
On the investment front, the Group continued its capital expansion strategy, with net cash used in investment activities reaching 9.49 million ⃁. Although this expenditure decreased compared to 2024 (which amounted to 15.3 million⃁), it represents a continued commitment to investing in the Group's projects and supporting its subsidiaries to ensure sustainable growth.

Conversely, financing activities recorded net cash used of 22.18 million ⃁ in 2025, compared to 21.49 million ⃁ in the previous year. This reflects the Group's continued commitment to meeting its financing obligations and capital costs, thus strengthening its creditworthiness.

As a result of these cash flows, the cash and cash equivalents balance at the end of 2025 stood at 2.88 million ⃁. While the cash balance is lower than the exceptional levels of 2024, the return to positive operating cash flows is a vital indicator of the Group's future ability to finance a portion of its investment and financing needs from its own resources.

Revenues by Segment and Geographic Distribution

Statement	2025
Ready-Mix Concrete Revenues	112,066,490
Cement Transport and Sales Revenue	26,717,255
Contracting Revenues	97,600,101
Concrete Panels Revenues	10,885,360
Washed Gravel and Sand Revenues	26,760,059



Note: All revenues were generated within the Kingdom of Saudi Arabia.

Risk Management

1. Enterprise Risk Management

Businesses worldwide face a range of challenges driven by rapid innovation, accelerating technological shifts, and emerging technologies. Al Kathiri Holding's investment sectors in the Kingdom of Saudi Arabia are evolving quickly and are more competitive than ever. These fast-moving changes—and the rise of advanced services that may disrupt stable revenue streams—make it essential to strengthen resilience, foster innovation, and excel in service delivery.

Al Kathiri recognizes the critical role of risk management in safeguarding the interests of its customers, shareholders, and the communities it serves. By implementing its strategy effectively, the Company aims to achieve its objectives successfully and secure sustainable long-term growth.

The Company is exposed to risks arising from its use of the following financial instruments:

- **Credit Risk**
  Credit risk is the risk that a counterparty may fail to meet its obligations, resulting in a financial loss to the other party. The Company manages customer-related credit risk by setting credit limits for each customer and monitoring outstanding receivables.

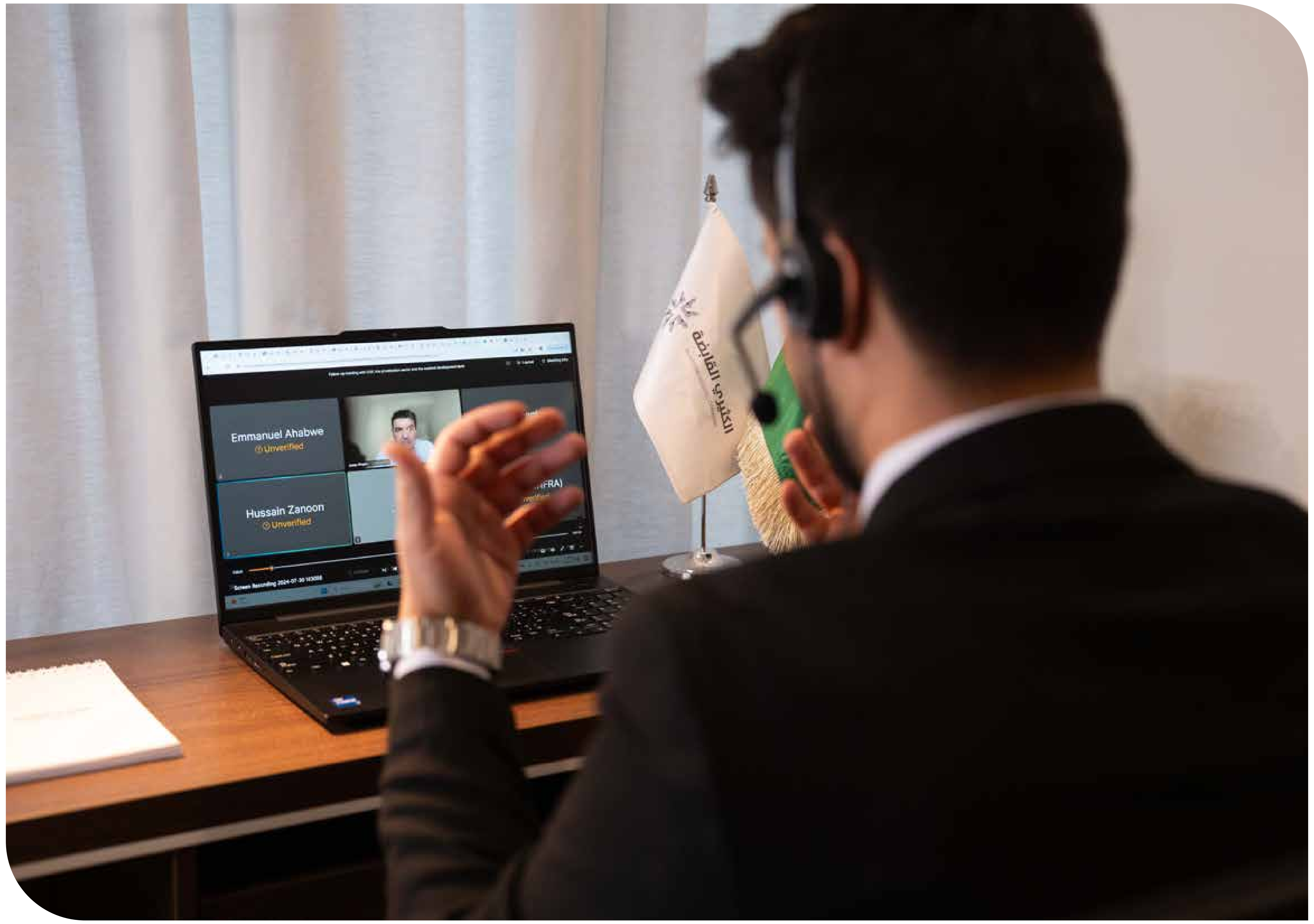
- **Special Commission Rate Risk**
  Special commission rate risk relates to the risk that the value of a financial instrument will fluctuate due to changes in prevailing market commission rates. The Company is exposed to special commission rate risk in relation to its assets bearing special commission rates, including Murabaha deposits and credit facilities.

- **Liquidity Risk**
  Liquidity risk represents the risk of difficulties in securing sufficient funds to meet commitments related to financial instruments. Liquidity risk may arise from the inability to sell a financial asset quickly at an amount close to its fair value. The Company manages liquidity risk by maintaining cash balances with banks and ensuring access to sufficient facilities, when required, to consistently meet short-term obligations.
  The Company's collection terms typically provide for the settlement of sales within 30 to 60 days from the date of sale, and the payment of purchases within 30 to 60 days from the date of purchase.

- **Currency Risk**
  Currency risk arises from fluctuations in the value of financial instruments due to changes in foreign exchange rates. The Company is exposed to foreign exchange movements in the normal course of business. During the year, the Company did not undertake significant transactions in currencies other than the Saudi riyal, US dollar, and euro.

Sustaining a Risk-Aware Culture at Al Kathiri

Al Kathiri underscores the importance of a robust risk culture that shapes behaviors related to risk awareness, risk-informed decision-making, and effective risk management. All employees share responsibility for managing risk, with ultimate accountability resting with executive management and the Board of Directors. A positive risk culture and effective communication between the business and control/assurance functions are fundamental characteristics of Al Kathiri's risk governance. The Company also ensures the continuous improvement and strengthening of risk governance and execution.



Risk Management

Risk Management Strategy

The Board of Directors bears responsibility for risk management, as it is integral to achieving the Company's strategic objectives. The Board is also responsible for establishing the Group's risk management system, defining the acceptable risk appetite, and maintaining a comprehensive and effective internal control framework.
The Group's Audit Committee oversees the risk management process and assesses its effectiveness across the Group. Risks associated with misguided investments represent a significant challenge; therefore, Al Kathiri Holding adopts multiple measures to manage such risks. These include engaging external advisers to provide appropriate financial and legal guidance on potential projects, conducting financial and legal due diligence, performing internal assessments, and obtaining the required approvals before undertaking any investments.

Al Kathiri Holding adopts an integrated risk management strategy founded on principles of effective governance and internal control, enabling the Group to pursue its strategic goals with resilience and confidence.

This strategy is built around four core pillars:

1. Framework for Enterprise Risk Management

Al Kathiri Holding applies a comprehensive risk management approach grounded in effective governance and internal control to ensure the achievement of its strategic objectives with agility and security.

01. Identification and Assessment
Analyzing potential risks and categorizing them according to their impact and likelihood of occurrence.

02. Mitigation and Response
Implementing proactive measures to reduce risks and limit their impact on operations.

03. Communication and Transparency
Ensuring clear accountability and well-defined responsibilities across the Board of Directors, its committees, and executive management.

04. Monitoring and Enhancement
Reviewing risks on a regular basis and updating response strategies accordingly.

2. The Role of the Board of Directors and the Audit Committee

- **Board of Directors:**
  Establishes a comprehensive risk management framework that defines the Group's acceptable risk levels.
  Ensures an effective internal control system is in place to monitor financial, operational, and investment risks.
- **Audit Committee:**
  Monitors the effectiveness of risk management policies and recommends necessary amendments.
  Reviews risk reports on a regular basis to ensure a swift and effective response.

3. Management of Financial and Investment Risks

- **Integrated Financial Assessment:**
  Conducting rigorous financial analysis for each investment to ensure alignment with strategic objectives.
- **Due Diligence:**
  Performing comprehensive financial and legal due diligence for each project to confirm viability and reduce exposure to risk.
- **Investment Diversification:**
  Allocating assets across different sectors to reduce the impact of risk on overall performance.
- **Use of Financial Hedging Tools:**
  Such as insurance and protection strategies to mitigate market volatility.

4. Management of Operational and Administrative Risks

- **Operational Efficiency Enhancement:**
  Adopting advanced management systems (e.g., Odoo) to strengthen operational control.
- **Business Continuity Measures:**
  Establishing contingency plans to ensure uninterrupted operations under unexpected circumstances.
- **Employee Training:**
  Raising employee awareness of potential risks and strengthening response capabilities.

5. Environmental Risk Management and Sustainability

- **Reducing Carbon Emissions:**
  Investing in sustainable technologies to reduce the environmental footprint.
- **Compliance with Environmental Regulations:**
  Adhering to local and international sustainability standards.
- **Collaboration with Relevant Stakeholders:**
  Working with both public and private sector entities to promote environmentally sustainable practices.

6. Implementation and Monitoring Mechanism

- Establishing a dedicated risk management unit to monitor performance and update policies.
- Conducting periodic reviews of financial and operational reports to address risks in a timely manner.
- Continuously updating the strategy in line with economic and market developments.

Employees and Corporate Culture

Talent Attraction and Capability Building

Human talent and professional capabilities are a cornerstone of success at Al Kathiri Holding. Attracting and retaining exceptional, high-potential individuals is not only a key driver of the Company's competitive performance—it is also a strategic investment in its future. Our emphasis on identifying, recruiting, and developing outstanding talent provides a solid foundation for sustained growth and long-term profitability.

Al Kathiri Holding pursues talented candidates through a range of recruitment strategies and maintains the resources required for HR sourcing, attraction, and hiring. Key approaches include:

Strengthening the Company's Employer Brand

Al Kathiri Holding invests in building a strong and credible corporate identity, rooted in a distinctive work environment and an empowering culture.

Primary Recruitment Platforms

The Group leverages digital tools and leading recruitment platforms to identify, attract, and secure qualified candidates.

Conferences and Exhibitions

Al Kathiri Holding and its subsidiaries participate annually in major industry exhibitions and conferences across the Kingdom.

Employee Localization (Saudization) Program

Al Kathiri Holding is committed to fostering a professional and sustainable workplace and welcomes employee referrals for qualified candidates within their networks. However, the Company emphasizes that all referred candidates are assessed through the same recruitment procedures and criteria to ensure a fair, consistent, and transparent hiring process. We prioritize selecting the most suitable candidates based on competencies and experience aligned with the Company's needs and strategic objectives.

Below are selected workforce statistics for Al Kathiri Holding and its subsidiaries:

Company	Nitaqat Category	Saudization Rate	Number of Employees
Al Kathiri Holding	High Green	33%	6
Msandh El Emdad Co	High Green	13%	127
The Luxury Yacht	Platinum	27%	11
Alian Industry	Medium Green	33%	330
Terrace Town Real Estate	Small Green (Category A)	40%	5
Total headcount (Company and subsidiaries)			479

Workplace Environment and Corporate Culture

At Al Kathiri Holding, we believe that a positive work environment and a strong corporate culture are essential to achieving success and sustainability. We strive to provide a motivating workplace built on innovation, collaboration, and continuous development, where employees are empowered to grow and realize their full potential.

Our corporate culture reflects the values of integrity, excellence, and responsibility, helping to build a unified team that works with one spirit to achieve our ambitious goals. We are also committed to adopting best practices that enhance quality of professional life, support diversity and inclusion, and ensure a fair and transparent workplace for all.

Comprehensive Employee Care and Support

Talent Attraction and Capability Building

The thriving workplace culture and environment at Al Kathiri Holding reflect our deep commitment to employee well-being and our conviction that our people are the Company's most valuable asset.

We pay meticulous attention to every detail to ensure a holistic employee experience—from health and well-being, through benefits and incentives, to continuous training and development. We consistently strive to cultivate a motivating work environment that supports both the professional and personal growth of our employees, thereby enhancing creativity, productivity, and a strong sense of belonging.

At Al Kathiri Holding, we believe that our success begins with our people. Accordingly, we are committed to building a corporate culture founded on excellence, recognition, and innovation to deliver a distinctive and sustainable employee experience.

Employee Engagement
We foster a sense of belonging through interactive programs, developmental workshops, and internal events that strengthen cross-team communication and encourage collaboration and innovation.

Work-Life Balance
We offer flexible policies, including generous annual leave, health and wellness support, and well-being initiatives, to ensure an environment that helps employees achieve a healthy balance between their professional and personal lives.

Employee Voice
We provide open communication channels—including regular meetings, surveys, and suggestion boxes—to ensure that every employee has the opportunity to express their views and contribute to continuous workplace improvement.

Celebrations and Events

Al Kathiri Holding offers a wide range of activities and events that help cultivate a motivating, connected workplace environment, including the following:

Management Luncheon
We are keen to create a friendly atmosphere away from day-to-day work pressures. Alongside a variety of celebrations and year-round events, this strengthens team spirit and fosters a positive, energizing workplace.

Competitive Games
Competitive games are an excellent way to reinforce teamwork and strengthen employee interaction. We organize a range of recreational activities that encourage friendly competition and help build stronger relationships.

National Day and National Occasion Celebrations
National occasions are an important part of Al Kathiri Holding's culture, and we celebrate them with genuine enthusiasm and pride. Special events bring employees together and reinforce a strong sense of belonging and loyalty to the Kingdom.

Comprehensive Employee Care and Support

Al Kathiri Holding's commitment to sustainability through its financial and operational approach

Al Kathiri Holding adopts an integrated approach to sustainability, focusing on enhancing thefficiency of its operations and reducing the impact.
The company is committed to implementing circular economy models and achieving the highest standards of business ethics and safety, to ensure a balance between economic growth and environmental responsibility and social.

Sustainability practices in operational processes

Natural Resources Management
Through recycling, reducingwaste, and utilizing sustainablematerials that ensure optimal use of resources.

Reducing carbon footprint
Through the use of innovative materials and production techniques that reduce emissions and enhance energy efficiency.

Sustainable water use
By implementing solutions that reduce water consumption and ensure its responsible reuse.

Transport and logistics efficiency
Adopting smart transportation systems that reduce fuel consumption and carbon emissions, and enhance operational efficiency.

Energy-saving designs and technologies
Improving the efficiency of products and structures by developing solutions that reduce energy consumption and limit the environmental impact

Reliance on renewable energy
By integrating clean energy solutions into production and operating processes, which contributes to reducing dependence on fossil fuels.

These efforts contribute to enhancing sustainability across the various sectors in which Al Kathiri Holding operates, achieving a positive impact on the environment and society while enhancing operational and economic efficiency.

Supporting Sustainable Development Goals

number of the United The company's sustainability efforts align with a Nations Sustainable Development Goals, including:

- **Goal 7**: Promote the use of clean and sustainable energy.
- **Goal 9**: Support innovation and sustainability in industrial processes and infrastruture.
- **Goa11**: Develop practices that enhance the sustainability of urban communities.
- **Goal 12:** Adopting responsible patterns of production and consumption.
- **Goal 13:** Contribute to mitigating climate change by reducing carbon emissions.
- **Goal 14:** Preserve ecosystems Marine by reducing industrial pollutants

An ongoing commitment to a more sustainable future

Al Kathiri Holding believes that sustainability is not just an obligation, but a responsibility that extends across all aspects of its business. By strengthening strategic partnerships, adopting innovation in manufacturing and operations, and adopting smart solutions, the company continues its efforts to create a long-term positive impact that contributes to building a greener and more sustainable future for all.

Governance

Board of Directors

Board Members

The Company's Articles of Association specify that the Board of Directors shall consist of four (4) members. The current Board term commenced on 12 April 2023 for a period of three years and will conclude on 11 April 2026.

Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal

Chairman of the Board

Non-Executive Member

Abdullah Abdulrahman abdullah Al Shaikh

Board Member

Independent Member

Meshal Mohammed Nasser Al Kathiri

Managing Director and Chief Executive Officer

Executive Member

Saud Mohammed Abdullah Al Shuraym

Vice Chairman of the Board

Board Member

Governance

Al Kathiri Holding and its subsidiaries are committed to the highest standards of corporate governance. The Group has established a governance framework comprising regulations and policies designed to enhance transparency, accountability, and institutional competence.

Guided by its belief in building a better future and its ambition to create lasting investment value, Al Kathiri Holding remains dedicated to cultivating long-term relationships with all partners, shareholders, and other stakeholders through:

- **Adherence to the Company's policies, procedures, and Articles of Association.**
- **Providing reliable and transparent reporting.**
- **Complying with all applicable local laws, regulations, and rules, as well as international best practices.**

The Company's leadership team—comprising the Board of Directors, its committees, and executive management—plays a pivotal role in the Company's success and differentiation. Through the consistent application of governance policies, and by drawing on a diverse set of skills, experience, and leadership qualities, they have been able to guide the Company with professionalism and a unified management approach.

Compliance with the Corporate Governance Regulations

Al Kathiri Holding recognizes the importance of ongoing developments in corporate governance. Accordingly, the Company reviews and updates its governance framework as needed in response to changes in local laws and regulations or evolving global practices. The Company has prepared and adopted written policies approved by the Board of Directors and the General Assembly of Shareholders to ensure adherence to sound governance principles and to strengthen its readiness to achieve the targeted growth and development.

The Company is committed to implementing all provisions of the Corporate Governance Regulations issued by the Capital Market Authority (CMA), except for the guidance (non-mandatory) provisions listed below:

Article No.	Article/Clause	Reasons for non-implementation
37	Training - Training of Board Members	Guidance provision
39	Evaluation	Guidance provision
67	Formation of a Risk Management Committee	Guidance provision
68	Responsibilities of the Risk Management Committee	Guidance provision
69	Meetings of the Risk Management Committee	Guidance provision
82	Employee Incentives	Guidance provision
84	Social Responsibility	Guidance provision
85	Social Work Initiatives	Guidance provision
92	Formation of a Corporate Governance Committee	Guidance provision

Summary of Board Members' Biographies

Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal

Chairman of the Board

Committee Memberships

- Nominations Committee

Qualifications

- Master of Business Administration (MBA), Ambassador University, Dominican Republic, 2006
- Bachelor's Degree in Business Administration, Ambassador University, Dominican Republic, 2005

Key Previous Professional Experience

- General Manager, Osool Al-Wasata for Commercial Services (2008-2012)
- Founder and General Manager, Anwar Al-Kayan for Commercial Services, Executive Management, and Logistics Services

Current Board Memberships

- Al Kathiri Holding - Listed Joint-Stock Company - Saudi Arabia
- Red Sea Cables Company - Closed Joint-Stock Company - Saudi Arabia

Previous Board Memberships

- Ilyan Industry - Closed Joint-Stock Company - Saudi Arabia
- City Cement Company - Listed Joint-Stock Company - Saudi Arabia
- Bayt Al-Waseel - Closed Joint-Stock Company - Saudi Arabia

Saud Mohammed Abdullah Al Shuraym

Vice Chairman of the Board

Committee Memberships

- Nomination Committee
- Audit Committee

Qualifications

- Diploma in Business Administration, King Saud University, Saudi Arabia, 2022
- Certified Diploma in Electricity, Saudi Electricity Company, Saudi Arabia, 2009

Key Previous Professional Experience

- Chief Executive Officer and Managing Director, Taqaddum International Telecommunications and Information Technology Company
- General Manager, Harf Al Kaf Trading Company
- General Manager, Wajhat Al Mustaqbal Technology Company
- Chief Executive Officer, Nabah Technology Company
- Chief Executive Officer, Mamarr Al Ibtikar Technology Company
- General Manager, Noor Technology Company
- General Manager, Zahret Leen Company
- General Manager, Arsan Al Oula Contracting Company
- Chief Executive Officer, Rona Technology Company
- General Manager, Fajr Al Ittihad Company

Current Board Memberships

- Al Kathiri Holding, Listed Joint Stock Company, Inside the Kingdom
- Leen Al Khair Trading Company, Listed Joint Stock Company, Inside the Kingdom
- Al Mansah Agricultural Company, Closed Joint Stock Company, Inside the Kingdom
- Arsan Al Oula Contracting Company, Limited Liability Company, Inside the Kingdom
- Taqaddum International Telecommunications and Information Technology Company, Listed Joint Stock Company, Inside the Kingdom
- Al Kathiri Sukuk SPV, Special Purpose Entity, Inside the Kingdom
- Adheed Holding Company, Limited Liability Company, Inside the Kingdom
- Harf Al Kaf Company, Limited Liability Company, Inside the Kingdom
- Wajhat Al Mustaqbal Technology Company, Limited Liability Company, Inside the Kingdom
- United Systems for Contact Center Management Company, Limited Liability Company, Outside the Kingdom
- Nabah Technology Company, Limited Liability Company, Inside the Kingdom
- Mamarr Al Ibtikar Technology Company, Limited Liability Company, Inside the Kingdom
- Noor Technology Company, Limited Liability Company, Inside the Kingdom
- Zahret Leen Company, Limited Liability Company, Inside the Kingdom
- Rona Technology Company, Limited Liability Company, Inside the Kingdom
- Fajr Al Ittihad Company, Limited Liability Company, Inside the Kingdom

Previous Board Memberships

- Al Ghitha Al Mumayaz Food Company, Limited Liability Company, Inside the Kingdom

Meshal Mohammed Nasser Al Kathiri

Managing Director and Chief Executive Officer

Qualifications

- Bachelor's Degree in Naval and Military Sciences, King Fahd Naval Academy, Saudi Arabia, 2005

Key Previous Professional Experience

- Chief Executive Officer and Managing Director, Al Kathiri Holding
- Chief Executive Officer and Managing Director, Alian Industry
- General Manager, Msandh El Emdad Co
- General Manager, The Luxury Yacht
- General Manager, Terrace Town Real Estate
- General Manager, Saraya AlDyar Investment
- General Manager, Al Bab Industry
- General Manager, Al Kathiri Holding, from 2014 to 2017
- Served as a Liaison Officer at the Command and Control Center of the Naval Forces Command

Current Board Memberships

- Al Kathiri Holding, Listed Joint Stock Company, Inside the Kingdom
- Al Mansah Agricultural Company, Closed Saudi Joint Stock Company, Inside the Kingdom
- Msandh El Emdad Co, One-Person Limited Liability Company, Inside the Kingdom
- Alian Industry, Closed Joint Stock Company, Inside the Kingdom
- Taqaddum International Telecommunications and Information Technology Company, Listed Joint Stock Company, Inside the Kingdom
- Al Kathiri Sukuk SPV, Special Purpose Entity, Inside the Kingdom
- Al Bab Industry, Limited Liability Company, Inside the Kingdom
- The Luxury Yacht, Limited Liability Company, Inside the Kingdom
- Terrace Town Real Estate, Limited Liability Company, Inside the Kingdom
- Saraya AlDyar Investment, Limited Liability Company, Inside the Kingdom
- Industrial and Mining Development and Sustainability Association, Non-Profit Association, Inside the Kingdom
- Building Materials Manufacturers Association, Non-Profit Association, Inside the Kingdom
- Msandh Contracting, Limited Liability Company, Outside the Kingdom

Previous Board Memberships

- Leen Al Khair Trading Company, Listed Joint Stock Company, Inside the Kingdom

Abdullah Abdulrahman abdullah Al Shaikh

Board Member

Qualifications

- Master's Degree in Accounting and Management, University of Aberdeen, United Kingdom, 1992
- Bachelor's Degree in Accounting, King Saud University, Kingdom of Saudi Arabia, 1990

Key Previous Professional Experience

- General Director of Financial Affairs, Abdullah bin Abdulaziz Al Rajhi Endowment, 2021-2024
- General Director of Financial Affairs, Saudi Medical Care Group, 2019-2021
- General Director of Financial Affairs, King Faisal Specialist Hospital and Research Centre, 2008-2019
- Executive Director of Internal Audit, Saudi Stock Exchange (Tadawul), 2006-2008
- Executive Director of Internal Audit, National Guard Health Affairs Hospitals Operations Program (AMI / GAMA), 2001-2006

Current Board Memberships

- Al Kathiri Holding, Listed Joint-Stock Company, Kingdom of Saudi Arabia
- Enma Al-Rawabi, Listed Joint-Stock Company, Kingdom of Saudi Arabia
- United Cooperative Assurance (UCA), Listed Joint-Stock Company, Kingdom of Saudi Arabia
- Al-Munif Agriculture and Trading Company, Listed Joint-Stock Company, Kingdom of Saudi Arabia
- Nupco, Closed Joint-Stock Company, Kingdom of Saudi Arabia

Previous Board Memberships

- Al Salam Medical Group, Closed Joint-Stock Company, Kingdom of Saudi Arabia
- Takhassusi Holding Company, Limited Liability Company, Kingdom of Saudi Arabia

Board Meetings and Members' Attendance Record

During the 2025 financial year, the Board of Directors held four (4) meetings. The meetings took place on:

Name	Number and date of meetings and attendance record				Total
	First Meeting 2025/03/28	Second Meeting 2025/08/11	Third Meeting 2025/11/06	Fourth Meeting) 2025/12/31	
Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal	✓	✓	✓	✓	4
Saud Mohammed Abdullah Al Shuraym	✓	✓	✓	✓	4
Meshal Mohammed Nasser Al Kathiri	✓	✓	✓	✓	4
Abdullah Abdulrahman abdullah Al Shaikh	✓	✓	✓	✓	4

Evaluation of the Board, Its Committees, and Their Members

The Board of Directors has adopted an internal evaluation model for assessing the performance of its members, prepared by the Nominations and Remuneration Committee. Board members participate in the evaluation process by providing their views and comments. The results are analyzed under the supervision of the Nominations and Remuneration Committee and subsequently presented to the Board. It is noteworthy that no external party was engaged to carry out the evaluation process.

Board Committees

The Board of Directors is primarily responsible for the Company's affairs and for overseeing the management of its business. Subject to the powers reserved for the General Assembly, the Board holds full authority to manage the Company and to take the decisions necessary to achieve its objectives.

The Board's subcommittees serve as supporting bodies, entrusted with carrying out specific tasks on its behalf and submitting periodic reports to the Board that include the outcomes of their work and related recommendations. The Company is keen to ensure that these committees are advisory in nature, efficient, and effective, given their positive impact on transparent and objective decision-making.

The Board forms an appropriate number of committees in line with the Company's needs and operating conditions, while ensuring that a sufficient number of non-executive members serve on these committees. Based on this, the following committees have been formed:

- Audit Committee
- Nominations and Remuneration Committee

Audit Committee Attendance Table

Name	Nature of the organ	Number and date of meetings and attendance record						Total
		First meeting 2024/03/27	Second meeting 2025/05/13	Third meeting 2025/08/11	Fourth meeting 2025/11/05	Fifth meeting 2025/11/12	Sixth meeting 2025/12/02	
Ahmed bin Nasser Al Sayegh	Committee Chairman	✓	✓	✓	✓	✓	✓	6
Saud Mohammed Abdullah Al Shuraym	Member	✓	✓	✓	✓	✓	✓	6
Adel bin Ibrahim Al Kathiri	Member	✓	✓	✓	✓	✓	✓	6

Audit Committee Attendance Table

The Audit Committee at Al Kathiri Holding aims to support the Board of Directors in verifying the efficiency and effectiveness of the Company's internal control system and in providing the necessary recommendations to strengthen and further develop this system in a manner that enables the Company to achieve its objectives and safeguard shareholders' interests.

The Committee also assists the Board in discharging its oversight responsibilities by supervising the Company's financial, operational, and information systems, to ensure compliance with approved standards and leading practices.

In this context, the Audit Committee, in cooperation with the Board of Directors, oversaw a review of the effectiveness of internal control procedures in order to assess their adequacy in protecting the Company's assets, evaluating business risks, and measuring performance efficiency. The results of the internal audit work indicated that there were no material weaknesses in the Company's internal control framework.

Key Activities of the Audit Committee

During the 2025 financial year, the Audit Committee held six meetings, during which it discussed a range of matters within its remit, in the presence of the Company's external auditor, the internal audit team, and the relevant business units. Among the most notable matters considered were a review of the Company's overall activities, verification of the integrity and fairness of financial reports, assessment of internal control and risk management systems, and evaluation of professional and ethical compliance.

The Committee also reviewed key accounting estimates included in the financial statements, monitored the implementation of necessary corrective actions, and ensured appropriate follow-up on the findings of regulatory bodies and internal audit. In addition, it oversaw the performance and activities of the Company's Internal Audit Department, verified the independence of its work, and ensured that it is provided with the resources required to perform its duties effectively.

The Committee further conducted an annual evaluation of the external auditor's performance and recommended to the Board of Directors the appointment or dismissal of the auditor and the determination of fees, after verifying the auditor's independence, adherence to professional ethics, and the adequacy of the scope and terms of engagement.

The Committee also reviewed the audit plan, ensured that the external auditor does not provide administrative or technical services that fall outside the scope of audit, and followed up on the auditor's observations on the financial statements and the actions taken in response.

Moreover, the Committee examined reports issued by regulatory authorities, ensured the Company's compliance with relevant laws, regulations, policies, and instructions, and oversaw the corrective measures implemented in this regard.

Audit Committee's Opinion on the Adequacy of Internal Control, Financial Controls, and Risk Management

Based on the information provided by Company management and the internal auditor, the Audit Committee concluded that the control and compliance processes did not reveal any material weaknesses in the internal control, financial control, or risk management systems. The Committee also confirmed that the Board of Directors' report and the financial statements have been prepared in accordance with the applicable regulatory requirements.

Audit Committee

The Audit Committee is composed of three (3) members, appointed on 17 April 2023 following the reconstitution of the current Board of Directors, and its term will end with the expiry of the current Board term on 11 April 2026.

Ahmed bin Nasser Al Sayegh

Membership
- Committee Chairman

Current Position
- Director, Retail Banking Sector, Riyadh Region, Saudi National Bank

Key Previous Professional Experience
- Operations Manager, Samba Financial Group

Qualifications
- Bachelor's Degree in Business Administration, King Abdulaziz University, 2009

Saud Mohammed Abdullah Al Shuraym

Membership
- Committee Member

Current Position
- Managing Director and Chief Executive Officer, Taqaddum Al-Alamiya

Key Previous Professional Experience
- General Manager, Taqaddum Al-Alamiya

Qualifications
- Diploma in Business Administration, King Saud University, Kingdom of Saudi Arabia, 2022
- Certified Diploma in Electrical Studies, Saudi Electricity Company, Kingdom of Saudi Arabia, 2009

Adel bin Ibrahim Al Kathiri

Membership
- Committee Chairman

Current Position
- Director, Business Planning Division, Saudi Telecom Company (stc)

Key Previous Professional Experience
- Executive Assistant and Vice President, Business Sector Organization, Saudi Telecom Company (stc)

Qualifications
- Bachelor's Degree in Management and Accounting Information Systems, Osaka University, Japan

Duties and Responsibilities

The Audit Committee ensures the soundness of procedures followed within the Company and is responsible for overseeing internal control systems, internal and external audit, financial reporting, and professional and ethical compliance. Its key responsibilities include:

- ✓ Reviewing the interim financial statements, providing technical opinions thereon, and making recommendations to the Board of Directors.
- ✓ Examining and reviewing the internal control systems, internal audit reports, and the Company's risk management framework, and recommending the appointment of the internal auditor.
- ✓ Recommending to the Board the appointment of the external auditor, verifying his independence and objectivity, engaging with him and responding to his inquiries, and reviewing the external auditor's report.
- ✓ Verifying the Company's compliance with applicable laws, regulations, policies, and regulatory instructions, and reviewing contracts and transactions with related parties.

Nominations and Remuneration Committee

Composition

The Committee comprises three (3) members. It was constituted on 17/04/2023, following the reconstitution of the current Board of Directors. The Committee's term will run until the end of the current Board cycle, concluding on 11/04/2026.

Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal

Membership
- Committee Chairman

Current Position
- Chairman of the Board of Directors, Alkathiri Holding

Key Previous Professional Experience
- General Manager, Osoul Al-Wasata for Commercial Services
- Founder and General Manager, Anwar Al-Kayan for Commercial Services, Executive Management, and Logistics

Qualifications
- Master of Business Administration, Ambassador University, Dominican Republic, 2006
- Bachelor of Business Administration, Ambassador University, Dominican Republic, 2005

Ahmed Bin Nasser Al-Sayegh

Membership
- Committee Member

Current Position
- Director of Retail Banking, Riyadh Region, Saudi National Bank

Key Previous Professional Experience
- Director of Operations, Samba Financial Group

Qualifications
- Bachelor of Business Administration, King Abdulaziz University, Kingdom of Saudi Arabia

Saud Mohammed Abdullah Al Shuraym

Membership
- Committee Chairman

Current Position
- Managing Director and Chief Executive Officer, Taqadam International Company

Key Previous Professional Experience
- General Manager, Taqadam International Company

Qualifications
- Diploma in Business Administration, King Saud University, Kingdom of Saudi Arabia, 2005
- Diploma in Electrical Studies, Saudi Electricity Company, Kingdom of Saudi Arabia, 2004

Duties and Responsibilities

The primary objective of the Nominations and Remunerations Committee is to assist the Board of Directors in executing its oversight and supervisory mandates with optimal efficiency and efficacy. Its salient responsibilities encompass:

- ✓ Formulating a transparent remuneration policy for the members of the Board of Directors, its subsidiary committees, and the Executive Management. This policy is to be submitted to the Board of Directors for deliberation, as a prelude to its definitive ratification by the General Assembly, ensuring the integration and disclosure of performance-linked criteria, alongside the verification of their rigorous implementation.
- ✓ Conducting periodic reviews of the remuneration policy to meticulously evaluate its efficacy in actualizing its intended objectives.
- ✓ Proffering recommendations to the Board of Directors regarding the remuneration of Board members, subsidiary committee members, and senior executives, in strict accordance with the sanctioned policy.
- ✓ Evaluating the framework for the allocation of annual remunerations as stipulated by the Board of Directors, and submitting pertinent recommendations thereof.
- ✓ Proposing explicit policies and stringent criteria for membership within the Board of Directors and the Executive Management.
- ✓ Delineating a comprehensive profile of the requisite competencies and qualifications imperative for Board membership and Executive Management appointments.
- ✓ Undertaking an annual appraisal of the indispensable skills and pertinent professional expertise mandated for Board membership and Executive Management roles.

Record of Attendance for the Nominations and Remunerations Committee

The Nominations and Remunerations Committee convened for two (2) meetings during the fiscal year 2025, as detailed below:

Member Name	Capacity	Attendance log		Total
		First Meeting (07/01/2025)	Second Meeting (26/11/2025)	
Mr. Saud Mohammed Abdullah Al Shuraym	Committee Chairman	✓	✓	2
Mr. Ahmed Bin Nasser Al-Sayegh	Committee Member	✓	✓	2
Mr. Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal	Committee Member	✓	✓	2

Executive Management

Meshal bin Mohammed Al Kathiri
Chief Executive Officer

Professional Experience

Distinguished Professional Background
He has tenured as the Chief Executive Officer and Managing Director of Alkathiri Holding since 2017, masterminding the Group's strategic transformation and expansive growth trajectories. Concurrently, he served as the Managing Director of Alian Industry Co. and held the mantle of General Manager during the Group's foundational epoch.

He dedicated an illustrious twelve years to the Royal Saudi Naval Forces, occupying paramount tactical and administrative leadership echelons. His commendable service portfolio encompasses his tenure as a Liaison Officer within the Command and Control Directorate, wherein he steadfastly represented Marine Corps operations, alongside his operational command as an Assistant Company Commander within the Task Force and Rapid Intervention Unit.

Presently, he presides over multiple board memberships and assumes the role of General Manager across a prestigious consortium of corporations, which includes Taqadam International Communications Company, TERRACE TOWN Real Estate, SARAYA AL-DAYAR FOR INVESTMENT, and THE LUXURY YACHT. This is further complemented by his esteemed affiliations with the Association for Industrial and Mining Development and Sustainability, alongside the Building Materials Manufacturers Association.

Qualifications

Bachelor of Naval and Military Sciences, King Fahd Naval Academy, Kingdom of Saudi Arabia, 2005

Mohamed Ibrahim Kamel
Chief Financial Officer

Professional Experience

He possesses an extensive professional trajectory spanning over a quarter of a century, during which he has adeptly spearheaded financial directorates across the manufacturing, construction, and real estate sectors within the Kingdom of Saudi Arabia, the Arab Republic of Egypt, and the broader Gulf region.

He previously held the esteemed position of Chief Financial Officer at the Saudi Readymix Concrete Company, in addition to tenuring as the Group Chief Financial Officer for the Qatari Investors Group.

He has masterfully orchestrated treasury and liquidity operations amounting to billions of Riyals, concurrently presiding over comprehensive digital transformation initiatives and the seamless integration of preeminent global ERP systems, most notably SAP and Oracle.

Qualifications

Master of Business Administration (MBA), Heriot-Watt University, United Kingdom
Certified Management Accountant (CMA), United States of America

Moaaz Mansour Al-Bazai
Director of Human Resources

Professional Experience

He has ably championed human capital strategies for in excess of sixteen years, encompassing the architectural reconfiguration of organizational structures and the methodical engineering of robust succession pipelines across leading enterprises.

He has articulated comprehensive governance and labor compliance frameworks, whilst administering expansive regional human resources operations throughout the Middle East and North Africa.

He presides over the strategic digital transformation of people management through the deployment of sophisticated HRIS platforms, with a deliberated emphasis upon cultivating high-performance cultures and the discerning acquisition of superior executive talent.

Qualifications

Bachelor of Communication and Media Studies, Imam Muhammad Ibn Saud Islamic University

Mohammed Ali Al-Radwan
Director of Information Technology and Cybersecurity

Professional Experience

He has adroitly orchestrated digital transformation and cybersecurity imperatives over a fourteen-year tenure, spearheading the deployment of paramount ERP frameworks, most notably SAP S/4HANA and Dynamics 365.

He actualized uncompromising compliance with the stringent regulatory paradigms of SAMA and ISO 27001, concurrently commanding comprehensive cloud infrastructure migrations across AWS and Microsoft 365 platforms.

He unequivocally succeeded in augmenting technological system efficacy to a superlative 99.9%, thereby generating palpable fiscal economies within annual technological operational budgets.

Qualifications

Master of Business Administration (MBA), London College, 2025
Bachelor of Science in Computer Science, Troy University, 2013

Abdulaziz Bin Sulaiman Al-Nasser
Director of Internal Audit

Professional Experience

He served as Director of Internal Audit at Al Kathiri Holding Company, auditing the company's internal operations and those of its subsidiaries.

He garnered profound banking acumen encompassing client relations and sophisticated financial operations throughout his esteemed tenures at Al Rajhi Bank and Bank Albilad.

He formerly served as a Sales Specialist at Rashed Abdulrahman Al Rashed & Sons Group, an experience that meticulously honed his proficiencies in comprehensive market analysis and the rigorous evaluation of operational risks.

Qualifications

Bachelor of Business Administration, King Faisal University, Kingdom of Saudi Arabia, 2014
Diploma in Business Administration, King Saud University, Kingdom of Saudi Arabia, 2013

Samia Nina Hajjou
Director of Strategy

Professional Experience

She tenured as a Consultant and Project Manager at preeminent multinational corporations, notably Devoteam and Covéa, within the French Republic.

She has spearheaded pivotal strategic planning initiatives and the architectural advancement of operational models, maintaining a steadfast focus on the seamless alignment of technological endeavors with overarching commercial objectives.

Endowed with profound academic and professional acumen in both Aerospace Engineering and Project Management, she possesses an augmented proficiency in orchestrating highly intricate institutional strategies.

Qualifications

Master of Project Management, École Centrale Paris, French Republic, 2017
Master of Mechanical Aerospace Engineering and Space Sciences, French Republic, 2019

Sobhi Gamal Ibrahim
Director of Governance

Professional Experience

He spearheaded the Shareholder Relations Directorate at Alkathiri Holding, ensuring steadfast adherence to the stringent regulatory mandates of the Capital Market Authority, whilst concurrently cultivating sophisticated communication conduits with the investor community.

He formerly tenured as a Senior Auditor at United Accountants, wherein he was entrusted with the meticulous scrutiny of financial statements and the absolute authentication of the integrity of accounting protocols.

Presently, he serves as the Secretary to the Board of Directors, adroitly presiding over the Governance, Risk, and Compliance (GRC) portfolios to unequivocally guarantee and foster institutional transparency.

Qualifications

Master of Business Administration, University of Entrepreneurship, United States of America, 2022
Bachelor of Accounting, Suez Canal University, Arab Republic of Egypt, 2010

Mohiuddin Hussein Al-Qahtani
Director of the Ready-Mix Concrete Sector

Professional Experience

He boasts an illustrious twenty-nine-year career dedicated to the operational stewardship of concrete and cementitious product manufacturing facilities, adeptly orchestrating cash flow dynamics and optimizing profitability margins during his tenure at Unimix.

He rendered exceptional engineering oversight across quintessential infrastructure endeavors and complex major interchanges, commanding a cumulative valuation of fifty-nine million dollars. Furthermore, he spearheaded comprehensive foundational feasibility studies for the inception of silica and fly ash processing plants.

He has significantly enriched the technical and regulatory landscape by architecting authoritative concrete quality assurance manuals, which subsequently garnered the official ratification of the Riyadh Region Municipality.

Qualifications

Bachelor of Science in Civil Engineering, King Saud University, 1996

Hussein Ali Abdulaziz Al Kathiri
Director of the Contracting and Real Estate Development Sector

Professional Experience

He boasts an illustrious professional trajectory spanning twenty-five years, dedicated to the stewardship and cultivation of monumental construction endeavors. This encompasses a formidable seventeen-year tenure within the Kingdom of Saudi Arabia, characterized by a profound specialization in the execution of five-star hospitality establishments, colossal commercial complexes, and complex maritime projects.

He presently presides over Project Management and Development at Riyadat Al-Maamoura International Company. In this capacity, he exercises comprehensive oversight across the entire project lifecycle—from procurement and supply chain logistics to ultimate operations and maintenance. Furthermore, he adeptly directs technical bureaus, orchestrating rigorous feasibility studies and meticulously aligning them with direct cost paradigms.

He is endowed with an exhaustive mastery of Mechanical, Electrical, and Plumbing (MEP) systems, alongside sophisticated intelligent building frameworks (BMS and RMS). This expertise is complemented by an impeccable track record of synergizing with international agents and premier global suppliers to unequivocally guarantee the superlative quality of fixtures and apparatuses, in rigorous adherence to exacting engineering standards.

Qualifications

Bachelor of Science in Civil Engineering Project Management, University of Aden, 1999

Hussein Zannoun
Director of the Modern Construction Methods Sector

Professional Experience

He previously spearheaded the Technical Department at Al Quraishi Holding, bearing paramount responsibility for engineering ratifications and the rigorous formulation of technical specifications across diverse projects.

He tenured as a Structural Designer at Al-Shibl Engineering Consultancies, profoundly contributing to the architectural drafting and the orchestration of comprehensive structural engineering studies.

Presently, he commands the avant-garde construction technologies portfolio, with an unwavering focus on amplifying engineering efficacy and the pioneering integration of state-of-the-art solutions within the construction industry.

Qualifications

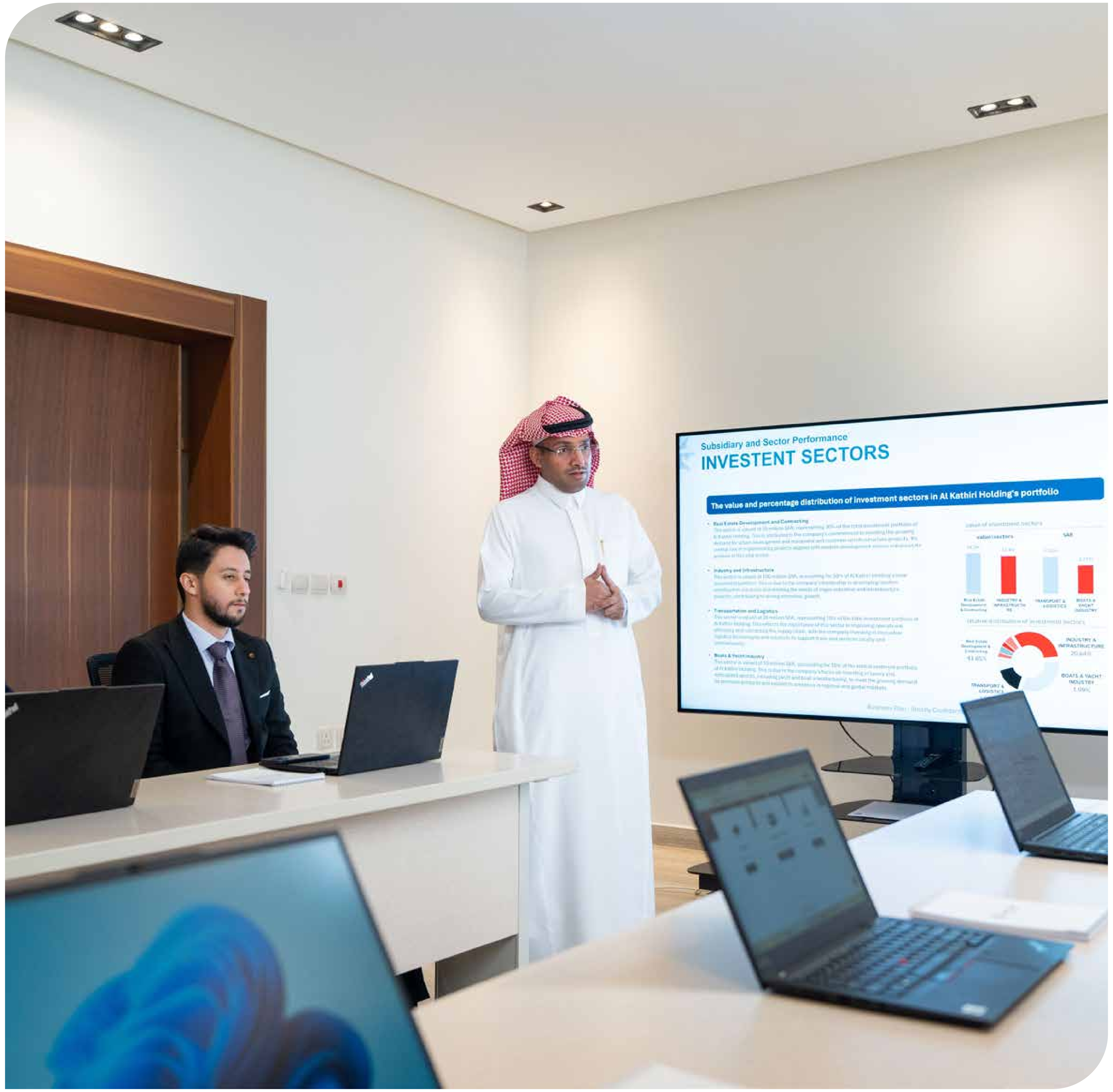
Bachelor of Science in Civil Engineering, Fahd bin Sultan University, Kingdom of Saudi Arabia, 2019

Mandates of the Executive Management at Alkathiri Holding

The Executive Management serves as the principal catalyst in actualizing the strategic objectives of Alkathiri Holding. It is fundamentally tasked with the precise execution of operational blueprints and the rigorous stewardship of subsidiary performance, thereby ensuring the realization of sustainable growth and the paramount augmentation of shareholder value. Its salient mandates encompass:

01. Formulating and executing the overarching corporate strategy.
02. Optimizing the operational efficacy of subsidiary enterprises.
03. Identifying and cultivating lucrative investment and expansionary prospects.
04. Orchestrating prudent financial management and maximizing profitability margins.
05. Cultivating exceptional talent and advancing human capital development.
06. Embedding sustainable practices meticulously across all corporate and subsidiary operations.
07. Administering robust risk management frameworks and guaranteeing absolute regulatory compliance.
08. Fostering and elevating strategic alliances with the investor community and corporate partners.
09. Championing continuous innovation and comprehensive digital transformation paradigms.

The Executive Management of Alkathiri Holding unequivocally stands as an indispensable pillar in the institutional pursuit of enduring success and sustainable expansion. By maintaining an unwavering focus upon strategic scaling, the amelioration of operational performance, and the formidable advancement of innovation and sustainability, the leadership endeavors to masterfully steer the enterprise toward an increasingly prosperous horizon, thereby securing enduring and profound value for all stakeholders.



Remunerations and Compensations

Remuneration Policy for the Board of Directors, Subsidiary Committees, and Executive Management

Remuneration of the Board of Directors and Subsidiary Committee Members:

1. The remuneration allocated to a member of the Board of Directors, in consideration of their board-related undertakings, shall be designated as a stipulated sum coupled with a requisite session attendance allowance, strictly in accordance with the provisions delineated within this policy. This may be augmented by tangible benefits or a predefined percentage of the net dividends. It is permissible to amalgamate two or more of these aforementioned remunerative benefits. Nevertheless, it is strictly proscribed for the remuneration of independent Board members to constitute a percentage of the corporate profits, nor shall it be predicated, either directly or indirectly, upon the enterprise's overarching profitability.
2. The compensations conferred upon a Board member must be profoundly equitable and commensurate with their precise competencies, as well as the substantive duties and weighty responsibilities they shoulder. Furthermore, such remunerations shall inherently align with the strategic objectives meticulously delineated by the Board of Directors for realization throughout the fiscal year.
3. A member of the Board of Directors may legitimately accrue supplementary remuneration in consideration of any ancillary executive, technical, administrative, or advisory roles (duly sanctioned by a requisite professional license) entrusted to them within the corporation. This supplemental compensation is entirely distinct from, and in addition to, the standard remunerations requisite for their membership upon the Board and its subsidiary committees, in absolute conformity with the prevailing Companies Law and the corporate Articles of Association.
4. In dispensing remunerations to members of the Board of Directors, its subsidiary committees, and the Executive Management, an unwavering adherence to the stipulations enshrined within all germane statutes and regulatory frameworks shall be rigorously observed.

Remuneration of the Executive Management:

The annual remuneration package for the Executive Management at Alkathiri Holding is systematically computed in strict accordance with the sanctioned annual remuneration policy and its constituent mechanisms. This framework is predicated upon lucid, rigorously defined performance metrics that comprehensively account for the realization of the enterprise's paramount strategic objectives, its overarching financial and operational efficacy, and the distinct contributions made toward amplifying operational efficiency alongside fostering sustainable growth. Furthermore, this policy inherently endeavors to galvanize superlative performance whilst unequivocally ensuring a harmonious alignment of interests betwixt the Executive Management and the esteemed shareholder populace.

1- Remunerations of the Board of Directors

The subsequent tabular representation delineates the remunerations disbursed to the members of the Board of Directors for the fiscal year 2025:

Member Name	Expense Allowance	Grand Total	End-of-Service Gratuity	Subtotal 2	Awarded Shares	Long-Term Incentive Plans	Short-Term Incentive Plans	Periodic Remunerations	Percentage of Profits	Subtotal 1	Remuneration of the Chairman, Managing Director, or Secretary	Remuneration for Technical & Advisory Management	In-Kind Benefits	Total Committee Session Attendance Allowance	Board Session Attendance Allowance	Fixed Sum
Firstly: Independent Members																
Abdullah Abdulrahman Abdullah Al Shaikh	40,000	8,000	0	0	0	0	48,000	0	0	0	0	0	0	0	48,000	0
Saud Mohammed Abdullah Al Shuraym	40,000	8,000	16,000 *	0	0	0	64,000	0	0	0	0	0	0	0	64,000	0
Total	80,000	16,000	16,000	0	0	0	108,000	0	0	0	0	0	0	0	112,000	0
Secondly: Non-Executive Members																
Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal	40,000	8,000	4,000 *	0	0	0	52,000	0	0	0	0	0	0	0	52,000	0
Total	40,000	8,000	4,000	0	0	0	52,000	0	0	0	0	0	0	0	52,000	0
Thirdly: Executive Members																
Meshal Mohammed Nasser Al Kathiri	40,000	8,000	0	0	0	0	48,000	0	0	0	0	0	0	0	48,000	0
Total	40,000	8,000	0	0	0	0	48,000	0	0	0	0	0	0	0	48,000	0

The aggregate remunerations and compensations accrued by the members of the Board of Directors have been rigorously computed in strict adherence to the sanctioned Remuneration Policy for the Board of Directors, its subsidiary committees, and the Executive Management. Furthermore, there exist no material deviations from the stipulations delineated within said policy.

* The allowance for attending committee sessions has been incorporated herein.

2- Remunerations of the Board of Directors' Committee Members

The ensuing tabular representation delineates the remunerations conferred upon the committee members for the fiscal year 2025.

A. Audit Committee Members

Member Name	Fixed Remuneration (Excluding Session Allowances)	Session Attendance Allowance	Total
Adel Bin Ibrahim Al Kathiri	25,000	12,000	37,000
Ahmed Bin Nasser Al-Sayegh	25,000	12,000	37,000
Saud Mohammed Abdullah Al Shuraym	25,000	12,000	37,000
Total	75,000	24,000	111,000

B. Nominations and Remunerations Committee Members

Member Name	Fixed Remuneration (Excluding Session Allowances)	Session Attendance Allowance	Total
Saud Mohammed Abdullah Al Shuraym	25,000	4,000	29,000
Ahmed Bin Nasser Al-Sayegh	25,000	4,000	29,000
Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal	25,000	4,000	29,000
Total	75,000	12,000	87,000

3- Remunerations of Senior Executives

The subsequent tabular representation delineates the remunerations conferred upon five (5) of the preeminent senior executives for the fiscal year 2025:

Senior Executive Designations	Base Salaries	Allowancesutive Board Remuneration (If Applicable)	In-Kind Benefits	Subtotal 1	Periodic Remunerations	Short-Term Incentive Plans	Long-Term Incentive Planstive Plans	Subtotal 2	End-of-Service Gratuityations	Subtotal 1	End-of-Service Gratuity	Aggregate Executive Board Remuneration (If Applicable)	Grand Total
Comprehensive remuneration details for five (5) of the most highly compensated senior executives, prominently including the Chief Executive Officer and the Chief Financial Officer.	1,296,600	538,614	0	1,834,614	464,842	0	0	0	0	464,842	0	48,000	2,296,789

* Elucidation: The Corporation has steadfastly adhered to the disclosure of the overarching remuneration components for its senior executives on an aggregated basis, in rigorous compliance with the statutory mandates enshrined within Subparagraph (b) of Paragraph (4), Article 90 of the Corporate Governance Regulations. Nevertheless, in a concerted imperative to safeguard the vital interests of the Corporation, its esteemed shareholders, and its personnel—and to unequivocally circumvent any potential detriment stemming from granular disclosure—intricate specifics have been abstained from presentation, thereby deviating from the exhaustive itemization stipulated within Appendix 1 concerning senior executives under the Corporate Governance Regulations.

Equity Ownership Pertaining to the Board of Directors and Senior Executives

1- Equity Holdings of the Board Members:

Name	Designation	comments	beginning of the year		end of year		Net change	
			Number of shares	Ownership percentage	Number of shares	Ownership percentage	Number of shares	Ownership percentage
Meshal Mohammed Nasser Al Kathiri	Chief Executive Officer Member of the Board	His shares	87,199,060	%38.5761	93,392,250	%41.31596	6,193,190	%2.7398

2- Equity Holdings of Senior Executives, Their Spouses, and Minor Dependents:

Name	Designation	comments	beginning of the year		end of year		Net change	
			Number of shares	Ownership percentage	Number of shares	Ownership percentage	Number of shares	Ownership percentage
Meshal Mohammed Nasser Al Kathiri	Chief Executive Officer Member of the Board	His shares	87,199,060	%38.5761	93,392,250	%41.31596	6,193,190	%2.7398

Dividend Policy

General Dividend Distribution Policy

In accordance with the stipulations set forth in Article 43 of the Corporation's Articles of Association, the corporate dividends shall be appropriated in the following manner:

- 1. The Ordinary General Assembly reserves the prerogative—upon determining the allocation of shares from the net profits—to decree the establishment of reserves, strictly to the extent that such actions invariably serve the paramount interests of the Corporation or substantiate the disbursement of consistent dividends to the esteemed shareholders, insofar as practicable. Furthermore, the aforementioned Assembly is authorized to allocate precise deductions from the net profits dedicated to the actualization of social welfare initiatives for the Corporation's personnel.

- 2. Subsequently, an initial disbursement from the residual balance shall be apportioned amongst the shareholders, constituting a minimum of one percent (1%) of the paid-up capital.

- 3. Subject to absolute compliance with the prevailing provisions of the Companies Law and its concomitant regulations, an allocation not exceeding five percent (5%) of the remaining aggregate shall be earmarked as remuneration for the members of the Board of Directors. This is subject to a maximum ceiling of one hundred thousand dollars (100,000 ⃁) per individual member in consideration of their Board membership. Moreover, the entitlement to such remuneration shall inherently remain strictly commensurate with the volume of sessions formally attended by the respective member.

- 4. The ultimate remainder shall subsequently be distributed amongst the shareholders as a supplementary dividend tranche or, alternatively, be transferred directly into the retained earnings ledger.
  It is legally permissible to disburse annual or interim dividends from the distributable profit pool to the shareholders, in strict alignment with the regulatory parameters codified within the Executive Regulations of the Companies Law pertaining to Listed Joint Stock Companies.

Dividend Entitlement

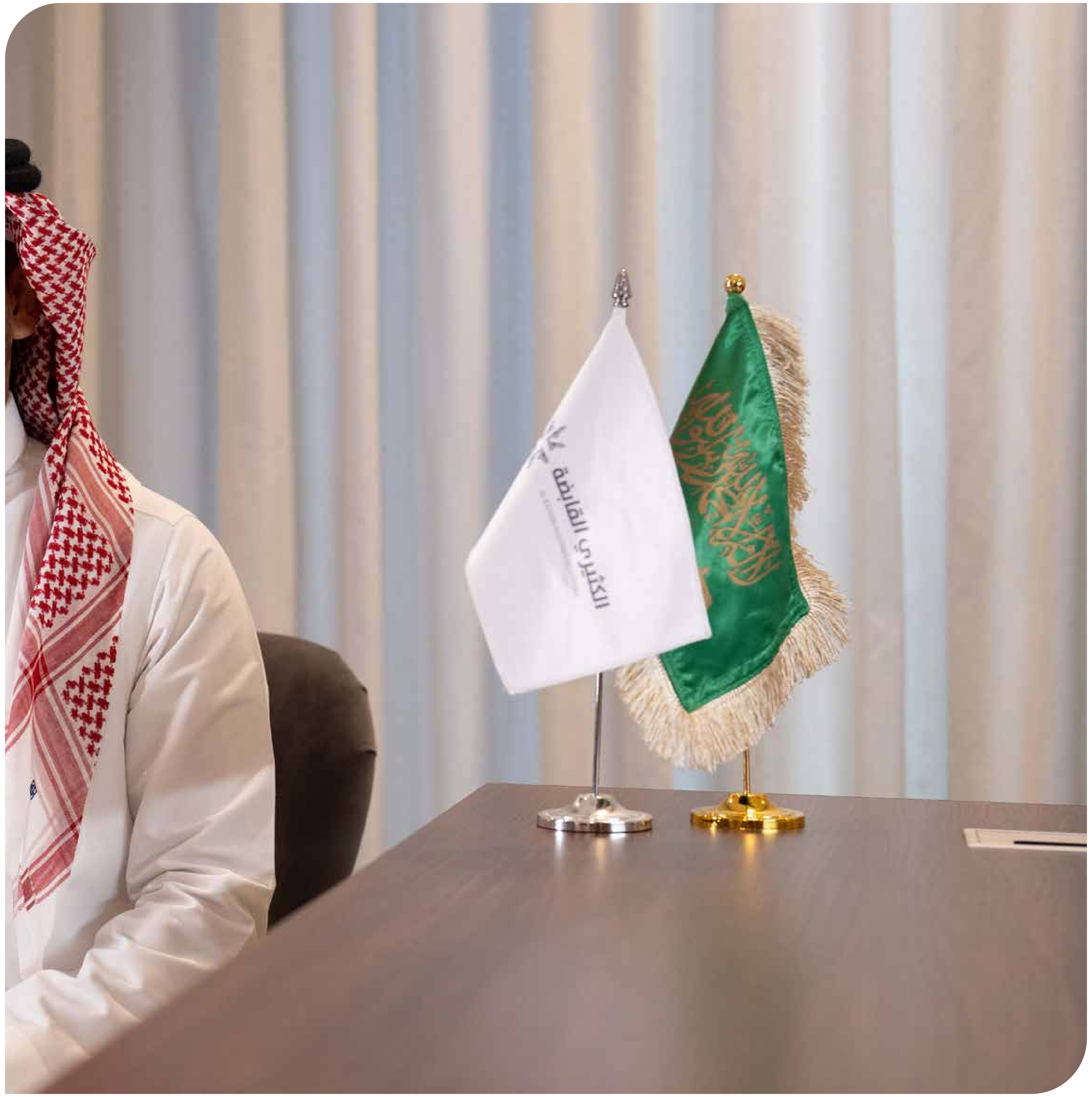
A shareholder is unequivocally entitled to their respective dividend allocation pursuant to the resolution promulgated by the General Assembly in this context. Said resolution shall explicitly demarcate both the record date and the date of distribution. The inherent right to accrue dividends is exclusively reserved for the equity holders inscribed within the shareholder registry at the culmination of the stipulated record date. Furthermore, the Board of Directors is inextricably bound to execute the General Assembly's resolution concerning dividend disbursement within the definitive timeframe prescribed by the Executive Regulations of the Companies Law pertaining to Listed Joint Stock Companies.

Dividend Distributions During the Fiscal Year 2025

No formal arrangements were instituted concerning the disbursement of dividends throughout the fiscal year 2025. Consequently, no dividends were distributed to the esteemed shareholders of Alkathiri Holding during the fiscal year 2025.

Statement of Any Arrangements or Waiver Agreements

There exist no formal arrangements nor any executed waiver agreements whereby any shareholder of the Corporation has relinquished their inherent rights to dividend entitlements.



General Assemblies

The Corporation convened one (1) Ordinary General Assembly meeting during the fiscal year 2025. The ensuing tabular representation delineates the date of this convocation alongside the esteemed Board members in attendance:

Member Name	Attendance log (First Meeting (15/05/2025)	Total
Khaled Abdel-Mohsen Abdel-Rahman Al-Khayal	✓	1
Saud Mohammed Abdullah Al Shuraym	✓	1
Meshal Mohammed Nasser Al Kathiri	✓	1
Abdullah Abdulrahman Abdullah Al Shaikh	✓	I

Resolutions Promulgated During the Ordinary General Assembly Convocation Held on May 15, 2025:

1. The Board of Directors' comprehensive report pertaining to the fiscal year culminating on December 31, 2024, was meticulously reviewed and deliberated upon.
2. The corporate financial statements for the fiscal year ending December 31, 2024, were thoroughly examined and discussed.
3. Unanimous ratification was granted to the independent auditor's report for the fiscal year concluding on December 31, 2024.
4. Formal sanctioning was conferred upon the appointment of Sulaiman Abdullah Al-Kharashi & Co. (Certified Public Accountants and Auditors) as the Corporation's external auditor, selected from amongst the nominated candidates pursuant to the Audit Committee's recommendation. This mandate encompasses the examination, review, and exhaustive auditing of the interim financial statements for the second and third quarters, the annual statements for the fiscal year 2025, and the first quarter of the fiscal year 2026. The professional remuneration for these services was formally fixed at the sum of 600,000 ⃁, exclusive of Value Added Tax (VAT).
5. Ratification of the commercial engagements and contractual agreements executed between Msandh El Emdad Co. (a wholly-owned subsidiary of Alkathiri Holding) and Alian Industry Co. (in which Alkathiri Holding retains a 99% equity stake). The esteemed Board Member, Mr. Meshal Mohammed Nasser Al Kathiri, holds a vested indirect interest therein by virtue of his concurrent board memberships in both entities. The cumulative valuation of these transactional dealings during the fiscal year culminating on December 31, 2024, amounted to 41,411,966 ⃁. These transactions constituted reciprocal procurement and standard business operations, rigorously conducted under prevailing commercial paradigms, unequivocally devoid of any preferential stipulations.
6. Ratification of the commercial engagements and contractual agreements executed between THE LUXURY YACHT (a wholly-owned subsidiary of Alkathiri Holding) and Alian Industry Co. The esteemed Board Member, Mr. Meshal Mohammed Nasser Al Kathiri, retains an indirect interest therein, serving as a board member across both enterprises. The aggregate valuation of these transactions throughout the fiscal year ending December 31, 2024, stood at 19,483 ⃁. These exchanges were executed entirely within the purview of customary business operations and strictly governed by standard commercial terms, harboring no preferential advantages.
7. Ratification of the commercial engagements and contractual agreements enacted between Alkathiri Holding and Alian Industry Co. The esteemed Board Member, Mr. Meshal Mohammed Nasser Al Kathiri, possesses an indirect interest therein, acting as a board member for both corporations. The total magnitude of these transactions during the fiscal year culminating on December 31, 2024, reached 11,453,151 ⃁. These constituted routine commercial dealings, meticulously governed by the Corporation's internal policies and categorically devoid of any preferential conditions.
8. Sanctioning the delegation of the Ordinary General Assembly's jurisdictional authority to the Board of Directors, specifically pertaining to the authorization articulated within Paragraph (1) of Article 27 of the Companies Law. This mandate shall remain in effect for a duration of one year commencing from the date of the General Assembly's ratification, or until the culmination of the delegated Board's tenure, whichever transpires antecedently. This delegation is executed in absolute conformity with the strictures delineated within the Executive Regulations of the Companies Law pertaining to Listed Joint Stock Companies.

Shareholders

Shareholder Propositions

The Board of Directors and the Executive Management accord paramount significance to the propositions and perspectives of the esteemed shareholders. In this vein, the Board has formally mandated the Corporation to institute the requisite mechanisms that empower shareholders to seamlessly articulate their propositions and observations. This is adroitly facilitated through the Investor Relations Directorate, utilizing a versatile array of communication conduits, encompassing electronic correspondence, direct telephonic lines, and the Corporation's official digital portal.

The Investor Relations Directorate meticulously categorizes shareholder propositions on a periodic basis, ensuring their prompt escalation to the Board of Directors. Furthermore, shareholders are afforded the unhindered privilege of engaging directly with the esteemed members of the Board during the convenings of the Corporation's General Assemblies, wherein an ample allotment of time is purposely dedicated to exhaustively address all inquiries.

Throughout the fiscal year 2025, the Board of Directors did not receive any formal observations from the esteemed shareholders concerning the Corporation or its operational efficacy. The Board remains steadfastly committed to ensuring the attendance of a substantial majority of its members—most notably the non-executive directors—at the General Assembly convocations. This steadfast presence is maintained to attentively heed, profoundly address, and meticulously chronicle within the official minutes all shareholder inquiries and propositions pertinent to the Corporation and its performance trajectory. Concurrently, Alkathiri Holding exhibits an unwavering dedication to the timely and transparent disclosure of all germane information, ensuring its ubiquitous availability via the corporate digital portal.

Shareholder Registry

The Corporation formally requisitioned one (1) iteration of the shareholder registry from the Securities Depository Center Company throughout the fiscal year 2025. The ensuing tabular representation elucidates the requisition dates and the underlying rationales:

#	Date of Requisition	Date of Equity Ownership Record	Rationale for Requisition
1	06/05/2025	15/05/2025	General Assembly

Investments and Reserves Established for the Benefit of Personnel

The Corporation has prudently earmarked the sum of 3,536,000 ⃁ as a formalized provision for end-of-service gratuities. Notwithstanding this allocation, the Corporation has abstained from constituting any ancillary investments or supplementary reserves dedicated to its personnel.

Statutory Disbursements

The quantum of statutory disbursements remitted, alongside the accrued liabilities encompassing Zakat, taxes, tariffs, or any ancillary obligations remaining unsettled at the culmination of the annual fiscal period, are systematically delineated within the ensuing tabular matrix. This is complemented by a succinct descriptive exposition and an elucidation of their underlying rationales:

Particulars	2025		Concise Description	Underlying Rationale
	Disbursed Amount	Outstanding Accruals at Fiscal Year-End		
Zakat	-	4,497,536	Accrued Zakat for the fiscal year 2024	Annual zakat calculated for 2025 and differences from previous years
Value Added Tax (VAT)	77,491.29	1,560,547.24	Value Added Tax	Value Added Tax corresponding to the month of December 2025
General Organization for Social Insurance (GOSI)	1,207,915	-	Insurance subscriptions remitted throughout 2025	Insurance subscriptions corresponding to the month of December 2025
Visa, Passport, and Residency Requisites	2,593,905	-	Renewal tariffs for residencies, exit and re-entry visa fees, and sponsorship transfer levies	Statutory disbursements remitted and accrued in strict compliance with the regulatory edicts of the Ministry of Interior and the Ministry of Labor

Corporate Competition

There exists an absolute absence of any disclosed intelligence pertaining to commercial endeavors that rival the Corporation or its subsidiary branches of activity, which are currently or were formerly pursued by any esteemed member of the Board of Directors. Consequently, there are no identities of implicated individuals to be formally declared, nor is there any requisite delineation concerning the inherent nature or operative stipulations of such competing enterprises.

Commercial Engagements and Contractual Agreements with Related Parties

Transactions with related parties encapsulate the commercial engagements and contractual agreements to which Alkathiri Holding is a signatory, and which harbor a direct or indirect vested interest for any esteemed member of the Board of Directors, senior executives, or any intimately affiliated individual. The ensuing tabular representation elucidates these transactions:

Contracting Parties	Related Party	Nature of the Engagement	Transaction values in Saudi Riyals
Alian Industry Co. & Alkathiri Holding	Mr. Meshal Al Kathiri - Board Member of both corporations	Reciprocal Transactions	28,368,253
Msandh El Emdad Co. & Alian Industry Co.	Mr. Meshal Al Kathiri - Board Member of both Alian Industry Co. and Alkathiri Holding (the parent corporation retaining a 100% equity stake in Msandh El Emdad Co.)	Procurements and Reciprocal Transactions throughout the fiscal year	21,319,409
THE LUXURY YACHT & Alian Industry Co.	Mr. Meshal Al Kathiri - Board Member of both Alian Industry Co. and Alkathiri Holding (the parent corporation retaining a 100% equity stake in THE LUXURY YACHT)	Reciprocal Transactions	449,891

Statutory Sharia Zakat Provision

“The company has established a provision for Sharia Zakat amounting to 4,497,536 ⃁ for the Zakat due for the year 2025 and differences from previous years.”

“During 2020, the Zakat, Tax and Customs Authority (ZATCA) approved the company’s request to submit consolidated accounts for the company and its subsidiaries starting from 2020, provided that a separate information return is submitted for each subsidiary individually.”

Equities and Debt Instruments Issued by Subsidiary Entities

The Alkathiri Sukuk SPV (operating under the aegis and sponsorship of Alkathiri Holding) masterminded the issuance of 100,000 Sukuk certificates, commanding an aggregate valuation of 100,000,000 ⃁. This issuance was flawlessly executed within the purview of a domestic Sukuk program, officially quoted upon the Saudi capital market and in uncompromising conformity with the precepts of Islamic Sharia, during the fiscal year 2023. These debt instruments bear a stipulated maturity and shall be redeemable post a five-year tenure.

Loans and Credit Facilities

The Corporation has forged Sharia-compliant credit facility agreements with domestic financial institutions. These robust arrangements encompass overdraft facilities, short-term borrowings, Musharaka and Murabaha financing contracts, documentary credit facilities, and letters of guarantee. These instruments are strategically deployed to finance the procurement of raw materials throughout the fiscal period, structured upon variable Islamic Murabaha profit rates mutually agreed upon with the respective financial entities.

On October 2, 2019, the Corporation executed a seminal loan covenant with the Saudi Industrial Development Fund (SIDF) valued at 23,200,000 ⃁. From this principal, an upfront deduction of 1,160,000 ⃁ was exacted in consideration of a promissory note guarantee and the comprehensive mortgaging of all manufacturing facility assets in favor of the Fund. The Corporation subsequently procured the aggregate sum of 23,200,000 ⃁ from the facility, which holistically assimilates the costs of requisite feasibility studies and comprehensive appraisal outlays. The principal is subject to amortization across 12 scheduled installments, commencing on May 16, 2022, and culminating on September 16, 2027.
The ensuing tabular matrix delineates a comprehensive exposition of the loans and credit facilities formalized as of December 31, 2025:

Loans and credit facilities

#	Lending Institution	Facility / Loan Limit	Tenor of Facility / Loan	Utilized Balance	Principal Repayments Disbursed During the Year	Outstanding Loan Balance	Aggregate Indebtedness of the Corporation and its Subsidiaries
A- Short-Term Credit Facilities							
1	Riyad Bank	4,521,000	Payment facilities payable every 6 months	7,049,404	7,049,404	-	-
2	Saudi National Bank (SNB)	5,000,000	Payment facilities payable every 6 months	11,375,612	9,478,143	1,897,469	1,897,469
3	Arab National Bank	7,000,000	Payment facilities payable every 6 months	19,814,465	15,014,465	4,800,000	4,800,000
4	Riyad Bank - Alian Industry Co.	16,000,000	Payment facilities payable every 6 months	20,559,262	10,031,369	10,527,893	10,527,893
4	Riyad Bank - Msandh El Emdad Co.	18,175,000	Payment facilities payable every 6 months	18,243,302	18,906,248	662,946	662,946
B- Long-Term Loans							
1	Saudi Industrial Development Fund	23,200,000	Payment facilities payable every 7 months	23,200,000	4,000,000	12,044,050	12,044,050

Declarations of the Board of Directors

The Board of Directors certifies the following:

- That the accounting records have been properly prepared.
- That the internal control system is soundly designed and effectively implemented.
- That there is no reasonable doubt about the company's ability to continue as a going concern.

Paramount Strategic Imperatives and Resolutions During the Fiscal Year 2025

- Establishment of an Investment Arm within the Hospitality Sector: The Board of Directors ratified the inception of SARAYA AL-DAYAR FOR INVESTMENT, capitalized at one million dollars as a wholly-owned subsidiary. This entity is envisioned to spearhead the Group's investment endeavors across the hotel, hospitality, and entertainment sectors, in seamless alignment with the strategic imperatives to diversify the corporate business portfolio.

- Strategic Expansion within the Tourism and Hospitality Sector: The Group, acting through its subsidiary, SARAYA AL-DAYAR FOR INVESTMENT, executed a fifty-year, long-term investment covenant with the Aseer Region Municipality, commanding a valuation of 143.1 million⃁. This agreement entails the construction and operational stewardship of an integrated commercial and hospitality complex spanning 53,000 square meters in the city of Abha, encompassing a four-star hotel alongside premier recreational and commercial amenities.

- International Expansion and the Transfer of Modern Construction Technologies: The Group, through its subsidiary, Alian Industry Co., formalized a Memorandum of Understanding (MoU) with the Rwanda Housing Authority to develop 10,000 affordable residential units within the Republic of Rwanda. This constitutes a profound strategic endeavor aimed at exporting avant-garde construction methodologies (Emmedue - EPS) to international markets, thereby augmenting national exports in strict consonance with the tenets of Saudi Vision 2030.

- Augmenting Market Share within Energy and Infrastructure Endeavors: The execution of a contractual agreement valued at 35 million ⃁ for the construction and operation of a ready-mix concrete batching plant. This facility is mandated to supply 130,000 cubic meters of superlative-quality concrete for the expansion project of the Dhurma PP12 power plant, thereby substantially fortifying the Group's production capacities to undergird monumental national infrastructure projects.

- Bolstering the Domestic Housing Sector: The Group, acting via its subsidiary, Msandh El Emdad Co., executed a contractual agreement with the National Housing Company (NHC) exceeding 82.7 million ⃁ in value. This mandate entails the execution of electromechanical and architectural finishing works for 295 residential units within the "Mila" project situated in the city of Jeddah, profoundly consolidating the Group's stature as a premier principal contractor in quintessential residential developments.

Recommendations of the Board of Directors to the General Assembly

The Board of Directors, after reviewing the company's achievements during the year ending December 31, 2025, and the financial statements, recommends the following items for the company's General Assembly: - Voting on the company's auditor's report for the fiscal year ending December 31, 2025, after discussion.

1. Voting on the company's auditor's report for the fiscal year ending December 31, 2025, after discussion.
2. Reviewing and discussing the company's financial statements for the fiscal year ending December 31, 2025.
3. Reviewing and discussing the company's board of directors' report for the fiscal year ending December 31, 2025.
4. Voting on the appointment of the company's auditor from among the nominees, based on the recommendation of the audit committee, to examine, review, and audit the financial statements for the second, third, and full quarters of 2026 and the first quarter of 2027, and to determine their fees.
5. Voting on the election of board members from among the nominees for the next four-year term.

Declarations of the Board of Directors

The Corporate Governance Regulations, promulgated by the Capital Market Authority, unequivocally mandate the disclosure of all requisite elements within the Board of Directors` Annual Report, in strict adherence to the prescribed annual reporting paradigm. The Board remains steadfastly committed to disclosing such particulars wheresoever they are applicable to the Corporation. Consequently, the Board of Directors of Alkathiri Holding hereby formally attests to the following declarations:

#	The Declaration
1	The Corporation perpetually endeavors to fulfill and meticulously implement the strictures of the Corporate Governance Regulations, encompassing all policies and protocols germane to disclosure and transparency.
2	The Corporation has not been in receipt of any formal requisition from the statutory auditor to convene a General Assembly throughout the concluded fiscal year.
3	The Chairman of the Board of Directors did not receive any written requisition to convene extraordinary sessions from two or more Board members during the concluded fiscal year.
4	The Corporation did not receive any petition to convene a General Assembly from shareholders possessing an equity stake of 5% or more of the corporate capital throughout the concluded fiscal year.
5	Shareholders commanding 5% or more of the corporate equity did not solicit the induction of any supplementary agenda items during the formulation of the General Assembly's agenda.
6	The Board of Directors did not discharge any of the Corporation's debtors from their financial obligations toward the enterprise during the fiscal year 2025.
7	The financial position and the operational outcomes of the Corporation unequivocally corroborate its intrinsic capacity to perpetually sustain its operational continuity as a going concern.
8	There exist no material impediments that could conceivably compromise the Corporation's capability to architect its financial statements in rigorous accordance with international financial reporting standards.
9	The independent auditor did not render any services of an advisory nature to the Corporation, nor did they accrue any professional remuneration in this regard, throughout the fiscal year 2025.
10	The Corporation possesses neither preference shares nor equities endowed with special voting prerogatives (whether vested in shareholders, Board members, or personnel). All corporate equities constitute ordinary shares of uniform nominal value, enjoying absolute parity in voting rights and all ancillary statutory entitlements.
11	There exists no vested interest within the class of voting shares appertaining to any individuals (excluding members of the Board of Directors, senior executives, their spouses, and minor dependents) who have formally notified the Corporation of such rights, or any alterations therein, during the fiscal year 2025, save for what is explicitly delineated within this report.
12	There exist no vested interests, contractual securities, or subscription rights appertaining to the members of the Board of Directors, senior executives, or their immediate relatives within the equities or debt instruments of the Corporation or its subsidiary entities during the fiscal year culminating on December 31, 2025, save for what is explicitly documented within this report.
13	The Corporation neither issued nor granted any class or volume of convertible debt instruments, contractual securities, subscription right warrants, or analogous prerogatives throughout the fiscal year.
14	There exist no inherent conversion or subscription rights underpinned by convertible debt instruments, contractual securities, subscription right warrants, or analogous prerogatives issued or bestowed by the Corporation.
15	There occurred no redemption, repurchase, or annulment by the Corporation, or any of its subsidiary entities, regarding any redeemable debt instruments.
16	No material penalty, sanction, precautionary mandate, or provisional restriction has been levied upon the Corporation by the Capital Market Authority, or any other supervisory, regulatory, or judicial apparatus throughout the fiscal year 2025, save for what is expressly delineated within this report.
17	There exist no commercial transactions executed betwixt the Corporation and any related party.
18	There exist no formal arrangements nor any executed waiver agreements whereby any member of the Board of Directors, the Executive Management, or the corporate personnel has relinquished their entitlement to any remunerations.
19	There exist no formal arrangements nor any executed waiver agreements whereby any shareholder of the Corporation has relinquished their inherent right to dividend entitlements.
20	The Corporation has not undertaken any social welfare contributions throughout the fiscal year.
21	The Corporation retains absolutely no treasury shares within its possession.
22	There emerged no recommendations from the Audit Committee that stood in contradiction to the resolutions of the Board of Directors, nor were there any recommendations that the Board actively declined to adopt.
23	The Corporation has neither extended any pecuniary loans nor granted credit facilities of any nature to the esteemed members of its Board of Directors; furthermore, it has not acted as a guarantor for any loan executed by any member with a third party.
24	The Corporation has not been in receipt of any formal observations from the esteemed shareholders throughout the fiscal year culminating on December 31, 2025.
25	There exist no instituted protocols or procedures that could conceivably impede or obstruct the voting prerogatives of the esteemed shareholders.
26	There have transpired no material events liable to compromise the integrity of the Corporation's financial position that would necessitate supplementary disclosure, beyond the intelligence already rendered publicly available and formally promulgated.
27	The Audit Committee has promulgated no recommendations advocating the dismissal of the Corporation's independent auditor or the modification of their professional remuneration.
28	The Board of Directors has issued no recommendation advocating the dismissal or substitution of the Corporation's independent auditor prior to the culmination of their designated tenure.
29	The consolidated annual financial statements of the Corporation, alongside the independent annual financial statements of its subsidiary entities, have been meticulously architected in strict compliance with the International Financial Reporting Standards (IFRS) and all ancillary standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants (SOCPA) within the Kingdom of Saudi Arabia.
30	The independent auditor's report is unequivocally devoid of any reservations or material observations pertaining to the annual financial statements for the fiscal year 2025.
31	The Internal Audit Directorate of the Corporation systematically submits its periodic reports, duly presenting them before the Audit Committee for exhaustive review.
32	The members of the Board of Directors and the Executive Management inherently possess no vested interests within the debt instruments issued by the Corporation or its subsidiary entities.

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AL KATHIRI HOLDING