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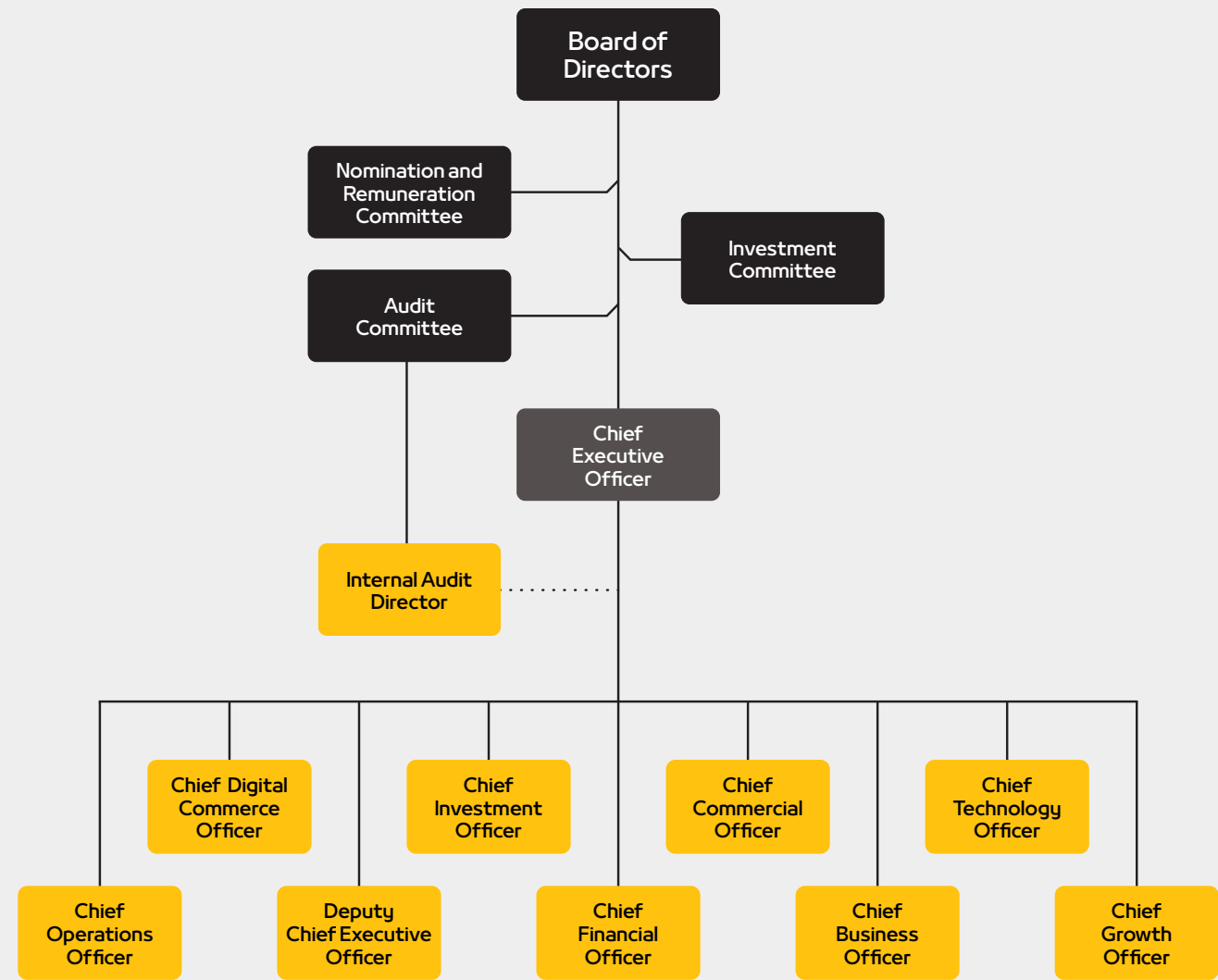
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JAHEZ GROUP ORGANIZATIONAL CHART



BOARD OF DIRECTORS

The Board of Directors is composed of six members elected by the Ordinary General Assembly for a period of four years from 2020 to 2024. In its meeting held on 02/05/1442H (corresponding to 17 December 2020), the Ordinary General Assembly appointed the first Board of Directors for a period of four years as of the date of such a meeting. On the date of 05/05/1446H (corresponding to 7 November 2024), the Ordinary General Assembly appointed at its meeting the Board of Directors for its second session for a period of four years, starting from the date of 6/16/1446 AH (corresponding to 17 December 2024).



HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud

Position
Chairman of the Board of Directors
Investment Committee Chair

Membership status
Non-Executive

Brief

HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud has a wide range of experience in various fields, including information technology, investment, real estate and general contracting. HRH Prince Mishal holds a Master degree of Public Policy and Administration from the London School of Economics and Political Science in the UK, and a Bachelor's degree in Financial Management from Prince Sultan University in Saudi Arabia.

Current positions

- Chairman of the Board of Directors at Alamat International Company, a Saudi limited liability company
- Manager and Director of Tharwa Holding Company, a Saudi limited liability company
- Partner at Track Saudi Holding Company, a Saudi limited liability company
- Vice Chairman of the Investment Committee at Bethel Al Khair Foundation for Trading & Real Estate, a Saudi sole proprietorship
- Director of the Prince Sultan Bin Abdulaziz Foundation, a Saudi charitable foundation
- Owner and Manager of Makashef Contracting, a Saudi sole proprietorship

Previous positions

- Trainee as a Portfolio Manager for International Relations at the Ministry of Investment, a Saudi government entity

BOARD OF DIRECTORS CONTINUED



Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran

Position

Vice Chairman of the Board
Investment Committee Member

Membership status

Non-Executive

Brief

Mr. Abdulaziz has a comprehensive experience in the field of general contracting, and several years of experience in real estate, asset management, investments and financial technology, among other fields. Mr. Abdulaziz holds an Executive Master of Business Administration from the London School of Business in the UK and a Bachelor's degree in Finance and Economics from King Fahad University of Petroleum and Minerals in the Saudi Arabia.

Current positions

- Director at Halalah Company Limited, a limited liability company in Abu Dhabi Global Market
- Vice Chairman of Rasan Company for Information Technology (Tameeni), a Saudi listed joint stock company
- Director and Partner at Impact46, a Saudi closed joint stock company
- Founding Partner and Director at Dar Wa Emaar for Investment and Real Estate Development, a Saudi limited liability company
- Founding Partner at Zeejprint, a single shareholder Saudi limited liability company
- Partner at Khalid and Abdulaziz Abdulrahman Al Omran Company, a Saudi joint venture company

Previous positions

- Director at GIB Capital, a Saudi closed joint stock company
- Chairman of Oqal Group "Riyadh", a Saudi endowment foundation
- Senior Manager of Investment Consulting at Samba Financial Group (merged with the National Commercial Bank and currently known as the Saudi National Bank), a Saudi listed joint stock company



Eng. Ghassab Bin Salman Bin Ghassab Bin Mandeel

Position

Board Member
Chief Executive Officer

Membership status

Executive

Brief

Eng. Ghassab has worked in senior roles and has extensive experience in various fields, including communication and information technology, security, information systems and technology solutions, e-commerce and logistics. Eng. Ghassab holds a Bachelor's degree in Computer Science from King Saud University in Saudi Arabia.

Current positions

- Vice Chairman and General Manager of the Blu Store Company, a Saudi limited liability company
- Director of Logistic Services Supporting Solutions (Logi), a Saudi single shareholder limited liability company
- Manager of Red Color (Jahez Ventures), a Saudi single shareholder limited liability company
- Chief Executive Officer of PIK Limited Company, a Saudi single shareholder limited liability company
- Member of the Online Delivery Companies Committee, a Saudi government entity and one of the committees of Riyadh Chamber

- Director and Partner of Alamat International Limited Company, a Saudi limited liability company
- General Manager at Jahez International Company (Kingdom of Bahrain), a limited liability company
- General Manager at Jahez International Company for Wholesale and Retail Trading (Kuwait), a single shareholder limited liability company
- General Manager at Jahez for Information Technology (Egypt), a limited liability company
- General Manager at Jahez International Company for Information System and Technology (Qatar), a limited liability company
- Chairman of the Board of Trustees at Jahez Foundation, a Saudi foundation
- General Manager at Co Company, a Saudi limited liability company
- General Manager at Marn Company, a Saudi limited liability company

Previous positions

- Chief Executive Officer at Red Crescent Authority, a Saudi government entity
- Manager of Planning and Development at EMS, a Saudi limited liability company
- Manager of the Emergency Call Center and Operations at the Ministry of Interior, a Saudi government entity
- Manager of the Integration Project at Saudi Telecom Company (stc), a Saudi listed joint stock

BOARD OF DIRECTORS

CONTINUED



Mr. Hamad Bin Abdullah Bin Fahad Al Bakr

Position

Board Member

Chief Business Officer

Membership status

Executive

Brief

Mr. Hamad has more than 30 years of experience across various sectors, including logistics, e-commerce, telecommunications, postal services, information technology and distribution. He has worked in senior positions, with a focus on business development, commercial strategy and operations management, in addition to his experience in advisory roles. Mr. Hamad has completed an Advanced Management Leadership Course at the University of Oxford in the UK and a course in Entrepreneurship and New Management from the Institute of Technology in the USA. He holds a Bachelor’s degree in Petroleum and Minerals in Industrial Engineering from King Fahad University Saudi Arabia.

Current positions

- Director at The Blu Store Company, a Saudi limited liability company
- Director at the Logistic Services Supporting Solutions (Logi), a Saudi single shareholder limited liability company

- Partner and Director at Al Jazirah Company for Payments and Electronic Commerce, a Saudi limited liability company
- Partner at Alamat International Limited Company, a Saudi limited liability company
- Director of SOL Company, a Saudi limited liability company

Previous positions

- Chief Commercial Officer at Jahez International Company for Information System Technology, a Saudi listed joint stock company
- Adviser to H.E. The Minister of Communications at the Ministry of Communications, a Saudi government entity
- Director at Saudi Post, a Saudi government entity
- Chief Executive Officer of Watania Distribution Company, a Saudi limited liability company
- Member of the International General Association of Postal Services, an international association

- Manager of the Committees Department at the Hail Chamber of Commerce and Industry, a Saudi governmental entity
- General Manager of Paid Communications at Zajoul Telecom Company, a Saudi limited liability company
- Regional Manager at Al Jabr Company, a Saudi limited liability company
- Marketing Manager at SISMO, a Saudi limited liability company



Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr

Position

Board Member

Audit Committee Chair

Investment Committee Member

Membership status

Independent

Brief

Mrs. Loulwa has a wide range of experience in investment banking, corporate finance, venture capital and advisory roles. She has held various senior positions in financial institutions and companies across Saudi Arabia and internationally. Mrs. Loulwa holds a Master of Business Administration in Finance and Economics from Columbia University in the US and a Bachelor’s degree in Management Sciences in Accounting from King Saud University in Saudi Arabia. In addition, she holds a General Securities Qualification Certificate (CME-1) from the Saudi Capital Market Authority (CMA), and has completed several administrative, financial and leadership courses at Harvard University and Insead.

Current positions

- Director at The Jeddah Chamber, a Saudi government entity
- Founder and Principal Partner of Chrome Advisory, a Saudi limited liability company
- Director at REYL Finance MEA, a subsidiary of REYL INTESA SANPAOLO, a Swiss limited liability company registered in the Dubai International Financial Center

Previous positions

- Member of the Advisory Board at Columbia University Global Centers (Amman), a center of the university in Jordan
- Director at ZID-Holdings, a UAE limited liability company, Abu Dhabi Global Market
- Partner at Global Ventures, a venture capital fund (Cayman Islands) limited liability company
- Member of the Audit Committee at United International Transportation Company (Budget Saudi), a Saudi listed joint stock company

- Member of the Advisory Board at the Forum of Young Global Leaders, a Chapter of the World Economic Forum in Geneva
- Head of Investment Banking at Credit Suisse Saudi Arabia, a Saudi closed joint stock company
- Deputy Head of Investment Banking at Credit Suisse Saudi Arabia, a Saudi closed joint stock company
- Vice President and Head of Joint Stock Capital Markets and the Western Region the Capital Group (now known as Morgan Stanley Saudi Arabia), a Saudi closed joint stock company
- Chief Corporate Finance Officer and Head of Equity Advisory Services at National Commercial Bank (merged with the Saudi American Bank (Samba) and currently known as the Saudi National Bank), a Saudi listed joint stock company

BOARD OF DIRECTORS

CONTINUED



Mr. Abdullah Bin Saud Bin Marshoud Al Romaih*

Position

Board Member
Nomination and Remuneration Committee Chair

Membership status

Independent

Brief

Mr. Abdullah has over 25 years of experience across multiple industries, including finance, industrial chemicals, construction, real estate, hospitality, Fintech and healthcare. Mr. Abdullah has held leadership positions in both government and private sector entities, with expertise in business development and strategic management. He holds a Bachelor’s degree in Business Administration from Imam Abdulrahman bin Faisal University in Saudi Arabia.

Current positions

- Director at Riyadh Chamber, a Saudi government entity
- Director at Tameed Debt Crowdfunding Platform, a Saudi closed joint stock company
- Chairman of Jazeera Paints Company, a Saudi one-person limited liability company
- Chairman of Tanagoum Al Alwan Contracting Co., a Saudi one-person limited liability company

- General Manager of Era Solutions for Information Technology, a Saudi one-person limited liability company
- Director of the General Authority for Small and Medium Enterprises (Monsha’at), a Saudi government entity
- Chairman of the Drilling and Production Company for Petroleum Chemicals, a Saudi limited liability company
- Chairman of Al Romaih Industrial Commercial Group Company, a Saudi closed joint stock company
- Director of the Arab Cooperative Company, a Saudi limited liability company
- Director of Al Romaih Holding Company, a Saudi holding company
- Founder and Chairman of Single View, a Saudi one-person limited liability company
- Co-founder and Chairman of Sanar Telemedicine, a Saudi one-person limited liability company
- Chief Executive Officer of Jazeera Paints Company, a Saudi one-person limited liability company

Previous positions

- Director of the Saudi Authority for Industrial Cities and Technology Zones (MODON), a Saudi government entity
- Director of the Drilling and Production Company for Petroleum Chemicals, a Saudi limited liability company
- Director of the Arab Company for the Manufacture of Calcium Carbonate, a Saudi limited liability company
- Founder and Chairman of Flyin, a Saudi limited liability company



Mr. Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary**

Position

Board Member
Nomination and Remuneration Committee Chair

Membership status

Independent

Brief

Mr. Salman has experience in investment banking, finance, digital transformation and corporate governance. He has held several leadership roles in both listed and private companies, with expertise in financial strategy, mergers and acquisitions, and business transformation across different sectors. Mr. Salman holds a Master of Science in Finance and a Bachelor of Science in Business Administration from the University of Denver in the USA. He also graduated from the Stanford Executive Program from Stanford University in USA.

Current positions

- Director and member of the Audit Committee at Almarai Company, a Saudi listed joint stock company
- Member of the Investment and Executive Committee at Arabian Shield Cooperative Insurance Company, a Saudi listed joint stock company
- Managing Director at TEJOURY, a Saudi closed joint stock company

Previous positions

- Director of PRISM International, an international private company
- Chairman of TASLIAH, a limited liability company
- Investment Banker at HSBC Middle East based in UAE, a UAE closed joint stock company
- Vice President of Finance at North Star Exchange, an international private company
- Corporate Finance Associate at CIM, an international private company

* Membership ended on 16 December 2024

** Membership started on 17 December 2024

EXECUTIVE MANAGEMENT



Eng. Ghassab Bin Salman Bin Ghassab Bin Mandeel

Position

Chief Executive Officer

Please see details of his biography on page 112.



Mr. Hamad Bin Abdullah Bin Fahad Al Bakr

Position

Chief Business Officer

Please see details of his biography on page 113.



Mr. Mishal Bin Ibrahim Bin Salem Al Mishari

Position

Deputy Chief Executive Officer

Brief

Mr. Mishal has been the Deputy Chief Executive Officer since 2017. He also serves on the boards of various companies and is a Committee Member at the Riyadh Chamber of Commerce. Mr. Mishal has experience in the fields of business development, project management and information technology. Mr. Mishal holds a Bachelor's degree in Business Administration from King Saud University in Saudi Arabia. He has also completed graduate-level courses in Innovation and Entrepreneurship, Business Administration and International Business Administration at renowned universities in the USA, including Stanford University, Babson University and the University of California Irvine.

Current positions

- Director at Leejam Sports Company, a Saudi listed joint stock company
- Director at the Logistic Services Supporting Solutions (Logi), a Saudi single shareholder limited liability company
- Director at The Blu Store Company, a Saudi limited liability company
- Committee Member of Riyadh Chamber of Commerce, a Saudi governmental entity
- Member of the Board of Trustees at Jahez Foundation, a Saudi Foundation

Previous positions

- Manager of Business Development at Alamat International Company, a Saudi limited liability company
- Projects Manager at FedEx, an international limited liability company



Mr. Heni Bin Abdul Hakeem Bin Mohamed Jallouli

Position

Chief Financial Officer

Brief

Mr. Heni has been the Chief Financial Officer since 2020. In addition to this role, he holds board memberships at SOL and the Logistic Services Supporting Solutions (Logi). He has had extensive experience in financial control, accounting, auditing and consultancy across the car rental, IT and aviation sectors. With leadership roles in financial reporting, auditing and business consulting, Mr. Heni has expertise in financial management, regulatory compliance and strategic decision-making. Mr. Heni holds a Master of Auditing in Accounting from the Higher Institute of Accountancy and Enterprise Management at the University of Manouba in Tunisia and a Bachelor's degree in Accounting from the University of Tunis in Tunisia. He also holds a Fellowship Certificate and is a Certified Public Accountant received from the Higher Institute of Accountancy and Enterprise Management at the University of Manouba in Tunisia. In addition, he holds a Senior Executive Leadership Program Certificate from Harvard Business School in the USA.

Current positions

- Director at SOL, a limited liability company
- Director at the Logistic Services Supporting Solutions (Logi), a Saudi single shareholder limited liability company

Previous positions

- Director of Financial Control and Reports at Theeb Rent a Car Company, a Saudi listed joint stock company
- Manager of Accounting and Reporting at Theeb Rent a Car, a Saudi listed joint stock company
- Executive Director of Optimal Decision Company, an international limited liability company
- Manager of the Auditing Department at C.S.B - Accounting Experts, a Tunisian limited liability company

EXECUTIVE MANAGEMENT

CONTINUED



Mr. Mohammad Bin Abdulaziz Bin Mohammad Al Barrak

Position
Chief Technology Officer

Brief
Mr. Mohammad has been the Chief Technology Officer since 2021. He has a wide range of experience across the fields of information systems technology, software development, and advertising networks. His previous roles include management and development in information systems, systems and applications development, and senior software engineering. He has also independently developed applications in various sectors, including food delivery and shopping platforms. Mr. Mohammad holds a Bachelor's degree in Computer Software Engineering from King Fahad University of Petroleum and Minerals in Saudi Arabia.

- Previous positions**
- Manager of Development at Leen Business Services company, a Saudi limited liability Company
 - Manager of Development at Z-Soft Corporation for Information Technology, a Saudi sole proprietorship



Mr. Abdulaziz Bin Mohammad Bin Saleh Al Faris

Position
Chief Operating Officer

Brief
Mr. Abdulaziz is the Chief Operating Officer since 2019. For several years he worked in the field of distribution. Mr. Abdulaziz holds a Bachelor's degree in Supply Chain Management and a Bachelor's degree in Accounting, both from Boise State University in the USA.

- Previous positions**
- Assistant Chief of Operations at the Watania Distribution Company, a Saudi limited liability company



Ms. Hebah Bint Mohammad Bin Hassan Al Zeer

Position
Internal Audit Director
Secretary of the Audit Committee

Brief
Ms. Hebah has been the Internal Audit Director and Secretary of the Audit Committee since 2021. She has experience in audit and risk consultancy across various industries including hospitality, real estate, tourism and sports operations. Ms. Hebah holds a Master of Business Administration from Arab East Colleges and a Bachelor's degree in Public Administration from King Saud University in Saudi Arabia.

- Previous positions**
- Senior Specialist in Internal Auditing at Leejam Sports Company, a Saudi listed joint stock company
 - Internal Audit Lead at Dur Hospitality Company, a Saudi listed joint stock company
 - Senior Consultant in Risk Consultancy and Internal Audit at KPMG Al Fozan & Partners, a Saudi closed joint stock company



Mr. Abdulaziz Bin Saud Bin Abdulaziz Al Houti

Position
Chief Investment Officer

Brief
Mr. Abdulaziz is currently the Chief Investment Officer since 2022. He has extensive experience in financial services and economic policy, specializing in investment management, brokerage and securities custody. Mr. Abdulaziz has held key roles across the private sector, focusing on financial product arrangement and fund management, as well as government advisory, contributing to economic policy development. He holds a Master of Science in Finance from the George Washington University in the USA and a Bachelor of Science in Business Administration, with a major in Management, from Embry-Riddle Aeronautical University in the USA.

- Current positions**
- Director of SOL Company, a Saudi limited liability company
 - Director of Moyasar Company, a Saudi closed joint stock company
 - Director of Red box Company, a Saudi private company
 - Director of Grubtech Company, an emirates private company
 - Director of Soum Company, an international limited liability company
 - Director of Parcel Company, a Gulf limited liability company
 - Member of the Board of Trustees at Jahez Foundation, A Saudi Foundation

- Previous positions**
- Associate Director at HSBC Saudi Arabia, a Saudi closed joint stock company
 - Analyst at Saudi Fransi Capital, a Saudi closed joint stock company
 - Economic Researcher and Advisor at Supreme Economic Council at the Saudi Royal Court

EXECUTIVE MANAGEMENT

CONTINUED



Mr. Hamad Bin Salem Bin Hamad Al Saghir

Position

Chief Commercial Officer

Brief

Mr. Hamad joined Jahez in 2023 as the Chief Commercial Officer. He has experience in various roles including marketing, customer experience and business management across financial technology, telecommunications and ICT. Mr. Hamad holds a Bachelor of Science in Marketing from King Fahad University of Petroleum and Minerals in Saudi Arabia.. In addition, he completed a Sales Management program from the University of Toledo in the USA, an Executive Leadership program from Harvard in the USA and a Digital Transformation Leadership program from London in the UK.

Previous positions

- Chief Marketing and Customer Experience Officer at Global Digital Solutions Company, a Saudi private company
- General Manager of the Business Unit at Zain KSA, a Saudi listed joint stock company
- General Manager at IDC Saudi, a Saudi private company
- Senior Sales Manager at Cisco Saudi, an international company
- Business Alliances Director at Saudi Telecom Company (stc), a Saudi listed joint stock company



Mr. Saed Bin Bashir Bin Nouh Basseet

Position

Chief Digital Commerce Officer

Brief

Mr. Saed joined Jahez in 2024 as Chief Digital Commerce Officer. He has experience across the fields of marketing, digital experience, banking, investment, information technology and healthcare. He has also held positions in innovation and digital management, digital communication, e-business and web development. Mr. Saed holds a Master of Knowledge and Information Systems Management from the University of Southampton in the UK and a Bachelor's degree in Computer Information Systems from the Applied Science Private University in Jordan.

Previous positions

- Executive Director of Marketing and Digital Experience at Leen Business Services Company, a Saudi limited liability company
- Senior Director of the Marketing Department at Al Rajhi Bank, a Saudi listed joint stock company
- Director of Commercial Planning at Channels by STC, a Saudi limited liability company
- Innovation and Digital Manager at Arabian Centers Company (currently "Cenomi Centers"), a Saudi listed joint stock company
- Director of eBusiness at Matrix Company, a closed joint stock company
- Manager of the Digital Marketing Unit at Bank Al Bilad, a listed joint stock company



Mr. Sofiene Mohammed Lamine Marzouki

Position

Chief Growth Officer

Brief

Mr. Sofiene joined Jahez in 2024 as the Chief Growth Officer. He has experience across the fields of strategy, business development, partnerships and general management. His previous roles include Head of Strategy and Business Development, Chief Executive Officer and Managing Director, where he focused on strategy, business development and country management. He holds a Master of International Management / CEMS from Rotterdam School of Management and a Bachelor's degree in Economics and Business Economics from Erasmus University Rotterdam in the Netherlands.

Previous positions

- Head of Strategy, Partnerships and Business Development at Delivery Hero Talabat, a listed joint stock company on the Dubai Financial Market
- Chief Executive Officer of Otlob / Managing Director of Talabat Egypt and Delivery Hero Talabat, an international limited liability company
- Chief Executive Officer of Talabat Company and Managing Director of Talabat Egypt Company, a subsidiary of Delivery Hero, an international limited liability company
- Managing Director of Talabat Jordan, Delivery Hero Talabat, an international limited liability company
- Chief Commercial Officer of On Demand Services at Jumia Technologies AG, an African company listed joint stock on the American stock market (New York)
- Country Manager of HelloFood Ghana at Rocket Internet, an international limited liability company

TADAWUL ANNOUNCEMENTS

Jahez announced a number of events throughout the year. The most important events, activities and decisions were announced on the official website of the Saudi Stock Exchange (Tadawul), Jahez Group’s corporate website and on Jahez Group’s Investor Relations application. In total, 23 announcements were made to shareholders. The following table summarizes the announcements by date, type and subject.

No.	Date	Announcement Type	Title of Announcement
1	20-Mar-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the Board of Directors resolution to form the Nominations and Remuneration Committee
2	20-Mar-24	Financial Results	Jahez International Company for Information System Technology (Jahez) announces its Annual Consolidated Financial Results for the period ending on 31 December 2023
3	20-Mar-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the Board’s approval to transfer from the Parallel Market to the Main Market and the appointment of a financial advisor with respect to the transfer application
4	01-Apr-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the publication of its Board of Directors Report for the year 2023
5	12-May-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the Board of Directors’ resolution to form the Audit Committee
6	22-May-24	Invitation to EGM	Jahez International Company for Information System Technology’s (Jahez) Board invites its shareholders to attend the Ordinary General Assembly Meeting (First Meeting)
7	06-Jun-24	Notice to Shareholders	Jahez International Company for Information Systems Technology (Jahez) announces the Board of Directors resolution to reconstitute the Investment Committee
8	06-Jun-24	Invitation to EGM	Jahez International Company for Information System Technology (Jahez) announces the date of e-voting on the Agenda of the Ordinary General Assembly Meeting (First Meeting)
9	12-Jun-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the purchase of real estate to the value of ﷲ 150,000,000
10	13-Jun-24	Invitation to EGM	Jahez International Company for Information System Technology (Jahez) announces the results of the Ordinary General Assembly Meeting (First Meeting)
11	07-Jul-24	Notice to Shareholders	Jahez International Company for International System Technology (Jahez) announces the submission of a transfer request to the Main Market
12	22-Jul-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the opening of nominations for membership of its next Board of Directors session
13	11-Aug-24	Financial Results	Jahez International Company for Information System Technology (Jahez) announces its Interim Consolidated Financial Results for the period ending on 30 June 2024 (Six Months)
14	10-Oct-24	Invitation to EGM	Jahez International Company for Information System Technology (Jahez) Board invites its shareholders to attend the Ordinary General Assembly Meeting (First Meeting)

15	14-Oct-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the republication of the Board of Directors Report for the year 2023
16	17-Oct-24	Invitation to EGM	Jahez International Company for Information System Technology (Jahez) announces an Addendum Announcement regarding the Company’s Announcement inviting its shareholders to attend the Ordinary General Assembly Meeting (First Meeting)
17	17-Oct-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the Board of Directors recommendation to end the current session of the Board of Directors prematurely
18	04-Nov-24	Financial Results	Jahez International Company for Information System Technology (Jahez) announces its Interim Consolidated Financial Results for the period ending on 30 September 2024 (Nine Months)
19	10-Nov-24	Invitation to EGM	Jahez International Company for Information System Technology (Jahez) announces the results of the Ordinary General Assembly Meeting (First Meeting)
20	20-Nov-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the publication of the Transfer Document
21	03-Dec-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces a reminder with reference to the inspection period for the Transfer Document
22	17-Dec-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the Board of Directors’ resolution to form the Audit Committee
23	17-Dec-24	Notice to Shareholders	Jahez International Company for Information System Technology (Jahez) announces the Resolution of its Board of Directors to appoint a Chairman, a Vice Chairman, formation of Committees and the appointment of the Company’s representatives for The New Session

JAHEZ GROUP AND ITS SUBSIDIARIES

The table below details each subsidiary. No convertible debt instruments, contractual securities, memoranda of subscription rights or rights were issued or granted by any of the affiliated companies during the fiscal year 2024.

Subsidiary Name	Capital	Company's Ownership Percentage	Main Scope of Business	Country of Operation	Country of Incorporation
Joint Preparation Company for Meals	ﷲ 25,000	100%	Accommodation and food service activities (restaurant activities and mobile food service/event catering activities)	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
PIK Options Trading Company	ﷲ 1,000,000	100%	Providing marketing services on behalf of other affiliates	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
The Red Color Company	ﷲ 10,000	100%	Investment activities for the individual accounts of the respective units, including venture capital firms and investment clubs	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
Supportive Solutions Company for Logistic Services	ﷲ 1,000,000	100%	<ul style="list-style-type: none">Road transport of goodsSteering goodsTransport vehiclesProviding delivery services via electronic platforms	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
Jahez International Company W.L.L	BHD 50,000	100%	<ul style="list-style-type: none">Online food deliveryCall center servicesRetail internet services	Kingdom of Bahrain	Kingdom of Bahrain
Jahez International Company for Wholesale and Retail Trading	KD 100,000	100%	<ul style="list-style-type: none">Online food deliveryCall Center servicesRetail internet services	Kuwait	Kuwait
BLU Store Company	ﷲ 500,000	51%	Selling and marketing sports products with different brands and provide online services	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
Marn Business Information Technology Company	ﷲ 1,000,000	100%	Software wholesales including importing and hardware and software retail sales	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia
Jahez for Information Technology Company	EGP 10,000	100%	Software development, database management and application design	Egypt	Egypt
Jahez International Company for Information Systems Technology	QAR 500,000	100%	Online commerce and delivery of consumer goods	Qatar	Qatar
Sol Company for Trading Limited Liability Company	ﷲ 100,000	35%	In a decentralized universe between restaurants and their suppliers, centralizing the procurement experience by bringing an end-to-end digital experience including delivery and storage	Kingdom of Saudi Arabia	Kingdom of Saudi Arabia

BUSINESSES COMPETING WITH THE GROUP

Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran, a Director of Jahez, is also a Director and partner of Impact46, which in turn invests in delivery applications competing with the Group's business such as the Chefz and Nana applications. The Chefz application delivers food options and gifts to customers while the Nana application delivers purchases from supermarkets, pharmacies, meat merchants, etc. to customers. The Company's General Assembly issued its approval for the Directors to participate in this competitive business on 06/12/1445H (corresponding to 12 June 2024).

About the Chefz application
The Chefz application works with the food, flower and perfume delivery business and serves several cities in the Kingdom. The application provides a delivery service through a network of delivery partners within scheduled dates or an express delivery according to the capacity of restaurants in cooperation with the partners of the Chefz application.

About Nana application
The Nana application provides the service of delivering food and products from several sources such as pharmacies, groceries, wholesale markets and various supermarkets. It is focused on collecting products from different sources and delivering them to the customer's home within specific periods of time and enabling the customer to pay through the app to purchase from different parties.

SHARE PRICE AND SHAREHOLDER INFORMATION

As of 31 December 2024, Jahez had 10,918 investors. The below tables provide an overview of Jahez’s investors according to geography and type:

Jahez investors according to geography

31 December 2024			
Jahez Investors according to Geography	Percentage of Ownership	Number of Investors	Number of Shares
Saudi	95.6%	9,946	200,602,263
Other nationalities	4.4%	972	9,233,797
TOTAL	100%	10,918	209,836,060

Jahez investors according to type

31 December 2024			
Jahez Investors according to Type	Percentage of Ownership	Number of Investors	Number of Shares
Alamat International Company	26.70%	1	56,022,312
Tharwa Holding Company	7.16%	1	15,022,560
Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran	5.62%	1	11,796,698
Institutional investors	29.72%	259	62,371,642
Individual investors	30.80%	10,656	64,622,848
TOTAL	100.00%	10,918	209,836,060

Major shareholders

Major Shareholders	% Shareholding
Alamat International Company	26.70%
Tharwa Holding Company	7.16%
Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran	5.62%

Shareholders records

Number of Company Requests for Shareholders Records	Date of Request	Reason for the Request
1	11-Jan-2024	Others
2	4-Feb-2024	Others
3	4-Mar-2024	Others
4	4-Apr-2024	Others
5	2-May-2024	Others
6	3-Jun-2024	Others
7	12-Jun-2024	OGM
8	27-Jun-2024	Others
9	4-Jul-2024	Others
10	9-Jul-2024	Others
11	9-Sep-2024	Others
12	29-Sep-2024	Others
13	29-Sep-2024	Others
14	7-Nov-2024	OGM
15	19-Nov-2024	Others
16	20-Nov-2024	Others
17	8-Dec-2024	Others
18	12-Dec-2024	Others
19	15-Dec-2024	Others

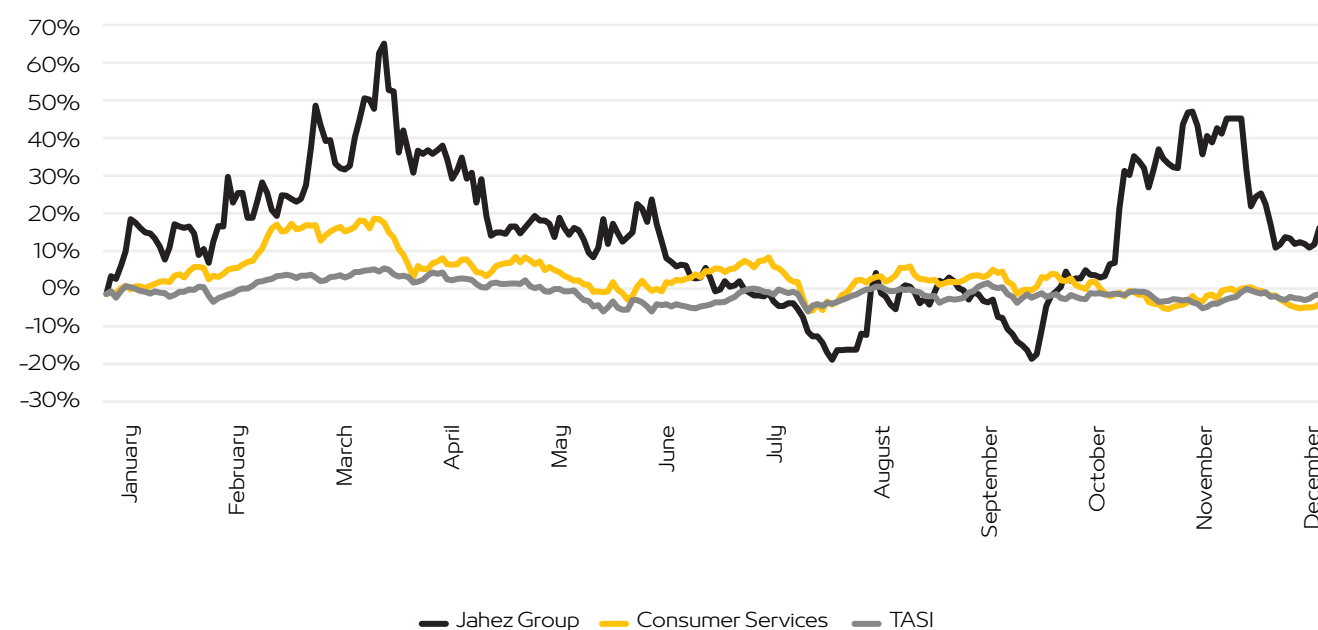
Share data performance (﷼)

Jahez Share Information	
Listing date	2022
Exchange	Saudi Stock (Tadawul)
Symbol	6017
ISIN	SA1660I1U0H3
Number of shares issued	209,836,060
Market cap as of 31 December 2024	﷼ 6,358 million

SHARE PRICE AND SHAREHOLDER INFORMATION

CONTINUED

Share price performance during 2024



DIVIDEND DISTRIBUTION POLICY

The shares entitle their holders to the right to receive any dividends that the Company declares from the date of the prospectus and for subsequent financial years. The Company intends to distribute annual dividends to its shareholders in line with the Group's profits, financial position, restrictions on dividend distribution under financing and debt agreements, results of the Group's activities, current and future cash requirements, expansion plans, investment requirements, and other factors including the analysis of the Group's investment opportunities and reinvestment requirements, monetary and capital

requirements, trade expectations and the impact of any such distributions on any legal and regulatory considerations. In addition, investors who wish to invest in Offer shares should be aware that the dividend distribution policy may change from time to time. While the Company intends to distribute dividends to its shareholders on an annual basis, the Company does not guarantee the distribution of such dividends or the amounts to be distributed in any given year. The Company's net profits will be distributed after deducting all general expenses and other costs as follows:

1. The Ordinary General Assembly, when determining the portion of shares in the net profits, may decide to form reserves, to the extent that it is in the interest of the Company or ensures the distribution of fixed dividends, to the extent possible, to the shareholders. The said Assembly may also deduct from the net profit's sums for the social purposes of the Company's employees. The General Assembly shall determine the percentage to be distributed to shareholders from the net profits after deducting reserves, if any.
2. Based on the Board's suggestion, the Ordinary General Assembly may set aside reserves of net profits to build up other reserves that shall be allocated to one or more specific purpose.
3. Subject to the provisions set forth in Article 21 of the Company's bylaws and Article 76 of the Companies Law, the Board of Directors' remuneration shall consist of a specified amount, attendance allowance for sessions, in-kind benefits or a certain percentage of net profits.

It is worth noting that the Company did not distribute any dividends in the financial years 2020, 2021, 2022, 2023 and 2024. In addition, there are no arrangements or agreements under which one of the Company's shareholders has relinquished his rights to receive profits during 2024.

SHAREHOLDER RIGHTS

There are no arrangements or agreements under which any of the Company's shareholders has waived their rights to profits.

There is no interest in the class of voting shares belonging to persons (other than members of the Company's Board of Directors, senior Executives and their relatives) who informed the Company of these rights in the fiscal year 2024.

EMPLOYEE STOCK PROGRAM

The Company decided to set up an employee stock program with the aim of providing incentives for the Company's distinguished employees to attract and retain them in order to achieve the Company's goals. Notably, the employee stock program will include employees who are determined by the Board based on performance evaluations, where the Company's Extraordinary General Assembly on 28/10/1442H (corresponding to 9 June 2021) agreed to establish the employees stock program and authorize the Board of Directors to determine its provisions, including the allocation price for each share offered to the employee if it is in return. After completing the offering process, the selling shareholders sold 192,000 shares of the Company with a nominal value of ﷲ 10 to be used within the framework of the

Company's employee stock program, in accordance with the resolution of the Extraordinary General Assembly of the Company on 28/10/1442H (corresponding to 9 June 2021).

On 15/05/1445H (corresponding to 29 November 2023) the General Assembly gave approval to purchase a maximum number of (293,770) of its own shares and keep them as treasury shares.

It is worth noting that the Company has split the nominal value of the share from ﷲ 10 per share to ﷲ 0.50 per share. As a result, the number of Company shares increased to 209,836,060 from 10,491,803 shares, while keeping the Company's capital unchanged.

STATUTORY PAYMENTS, PENALTIES AND SANCTIONS

A total of ﷲ 211,924,823 was paid as statutory payments to varied government institutions and regulatory bodies, a breakdown of which is given below:

Paid To	Paid Amount	Description	Reasons
Government fees	548,746	Represents paid government fees	Statutory requirement
The General Organization for Social Insurance (GOSI)	26,173,503	What is paid or charged for the period in accordance with the provisions of the labor law in the Kingdom of Saudi Arabia	Statutory requirement
Zakat, withholding tax and VAT	147,305,429	What is paid or charged over the period in accordance with the provisions and rules of the Zakat, withholding tax law and value added tax	Statutory requirement
Labor office and visas	36,093,314	What is paid or charged over the period to the labor office	Statutory requirement

Fines were imposed on the Company in 2024 by the Ministry of Interior, the Ministry of Justice, Municipality Fines and Municipality Violations amounting to a total of ﷲ 1,803,831.

RESPONSIBILITIES AND POWERS OF THE BOARD

Responsibilities

The Board of Directors is responsible for overseeing the Company's Executive Management and for supporting its strategic objectives, allowing the Company to carry out its business successfully and sustainably in the interest of its shareholders and stakeholders. The Board is also responsible for enhancing the Company's success in the long run and providing clear instructions to Executive Management, including developing a clear strategy and overseeing its implementation by Management. Additionally, the Board oversees the Company's governance structure, controls, internal control systems and risk management.

The Board represents all shareholders, manages the Company's affairs, carries out all works for the public interest of the Company and develops and strives to increase its value with due diligence and loyalty. The Board also protects the shareholders' interests and maximizes their gains in the long run. For this purpose, the Board shall be fully responsible for the Company's governance, including developing the Company's vision, strategy and objectives, and shall oversee Management in achieving these objectives.

Even though the Executive Management is responsible for the day-to-day affairs of the Company, the Board is tasked with ensuring and verifying that the Company's internal control systems are effective and that its activities are in line with the strategy, frameworks, policies and internal procedures adopted by the Board in the manner ascribed by the law, regulations or instructions issued by competent authorities. Without prejudice to the competencies of the General Assembly, the Board shall have extended powers to manage the Company and direct its business to achieve its objectives. In particular, the Board's duties and responsibilities include the powers provided under applicable laws, regulations, instructions and the Company's bylaws.

The Board represents all shareholders and shall exert due care and loyalty to manage the Company, protect its interests, develop it and maximize its value. Each Board Member shall comply with the principles of honesty, integrity and loyalty, and care

for the interests of the Company and shareholders and prioritize them over their personal interests, in accordance with applicable laws, regulations and instructions.

The Board of Directors is also responsible for the Company's business, even when it delegates committees, authorities or individuals to exercise some of its powers. In all cases, the Board shall not issue a general or unfixed term mandate.

It is worth noting that, in compliance with the Companies Law, neither the Company's bylaws nor any of its internal regulations and policies grant any powers enabling a Director to vote on any contract or offer in which that Director has a direct or indirect material interest. This is pursuant to Article 27 of the Companies Law, which stipulates that a member of the Board of Directors may not have a direct or indirect interest in the transactions and contracts completed for the Company without the permission of the General Assembly.

Pursuant to Article 71, the Member must inform the Board of Directors of any personal interest they may have in the transactions or contracts completed for the Company. The Chairman of the Board of Directors must notify the General Assembly, when it convenes, of transactions and contracts in which any Member has a personal interest. Such notification shall be accompanied by a special report from the Auditor. This notification shall be recorded in the minutes of the Board's meeting. The relevant Member shall not participate in voting on the resolution to be adopted in this regard.

Based on the foregoing, the Directors declare that they will:

- Work in accordance with Articles 71 and 72 of the Companies Law.
- Not vote on contracts entered into with related parties at the General Assembly Meetings if they have a direct or indirect interest.
- Not compete with the Company's business without approval of the General Assembly in accordance with Article 27 of the Companies Law.

RESPONSIBILITIES AND POWERS OF THE BOARD

CONTINUED

Powers of the Board

The Company is overseen by a Board of Directors consisting of highly experienced specialists. The Board shall have the full powers to manage Company business and supervise its affairs. The Board mandates the responsibility of the Company’s day-to-day management to the Executive Management.

The Board Committees may request the assistance of external, professional and independent advisors who may demand support from the Company’s departments to help them carry out their responsibilities in accordance with the work regulations stipulated for each Committee. External advisors, some of the Directors and senior Executive Management members may sometimes attend Committee meetings together with its members and the Secretary, subject to an invitation from the concerned Committee Chair.

The Board of Directors shall have the power to form any number of Committees that it deems necessary for effective governance, supervision and management of Company’s operations, or

to delegate some of its powers to a third party. However, the Board has retained its power over taking important decisions and specific key matters that require Board approval. These powers include the Company strategy-related decisions, annual financial reports, operational plans, key capital expenditures and transactions, financial results, dividend distributions, other capital returns as well as approval of the Company’s risk appetite and other governance matters.

Jahez Group has implemented internal check-and-balance measures for assessing the performance of the Board of Directors and its Committees. These measures include, but are not limited to, a formal review process involving an evaluation by each Board Member on the performance and effectiveness of the Board as a body, and its members individually.

BOARD OF DIRECTORS MEETINGS

The Board of Directors held four meetings during the 2024 fiscal year that were attended by members as shown in the table below:

No.	Member Name	Position / Membership Status	Meetings				Attendance Rate
			First Meeting	Second Meeting	Third Meeting	Fourth Meeting	
			19-Mar-24	6-Jun-24	30-Sep-24	29-Dec-24	
1	HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud	Chairman / Non-Executive	Attended	Attended	Attended	Attended	100%
2	Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran	Vice Chairman / Non-Executive	Attended	Attended	Attended	Attended	100%
3	Eng. Ghassab Bin Salman Bin Ghassab Bin Mandeel	Member / Executive	Attended	Attended	Attended	Attended	100%
4	Mr. Hamad Bin Abdullah Bin Fahad Al Bakr	Member / Executive	Attended	Attended	Attended	Attended	100%
5	Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	Member / Independent	Attended	Attended	Attended	Attended	100%
6	Mr. Abdullah Bin Saud Bin Marshoud Al Romaih*	Member / Independent	Attended	Attended	Attended	-	100%
7	Mr. Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary**	Member / Independent	-	-	-	Attended	100%

* Membership ended on 16 December 2024
** Membership started on 17 December 2024

GENERAL ASSEMBLY

The General Assembly held two meetings during 2024 that were attended by members as shown in the table below:

No.	Member Name	Position / Membership Status	Meetings	
			First Meeting 12-Jun-24	Second Meeting 7-Nov-24
1	HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud	Chairman / Non-Executive	Attended	Attended
2	Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran	Vice Chairman / Non-Executive	Attended	Attended
3	Eng. Ghassab Bin Salman Bin Ghassab Bin Mandeel	Member / Executive	Attended	Attended
4	Mr. Hamad Bin Abdullah Bin Fahad Al Bakr	Member / Executive	X	Attended
5	Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	Member / Independent	X	Attended
6	Mr. Abdullah Bin Saud Bin Marshoud Al Romaih*	Member / Independent	X	X
7	Mr. Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary**	Member / Independent	-	-

* Membership ended on 16 December 2024
** Membership started on 17 December 2024

OWNERSHIP OF SHARES BY BOARD MEMBERS

The table below illustrates shares held by members of the Board of Directors and any changes that occurred during 2024. No Board Members, or any of their relatives, have any interests, contractual securities or rights issue on shares or debt instruments of the Company or its affiliates. There were no arrangements by which any of the Board Members waived any salary or compensation.

Name	Shares Ownership		% Change
	Opening Balance (January 2024)	Closing Balance (December 2024)	
HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud	-	-	-
Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran*	2,000	11,796,698	589,735%
Eng. Ghassab Bin Salman Bin Ghassab Bin Mandeel	5,007,520	5,007,520	-
Mr. Hamad Bin Abdullah Bin Fahad Al Bakr	5,050,360	5,081,520	0.62%
Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	-	-	-
Mr. Abdullah Bin Saud Bin Marshoud Al Romaih**	-	-	-
Mr. Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary***	-	-	-

*The change in Mr. Abdulaziz Al Omran’s ownership resulted from the transfer of his indirect ownership in Impact46 to direct ownership
**Membership ended on 16 December 2024
***Membership started on 17 December 2024

OWNERSHIP OF SHARES BY SENIOR EXECUTIVES

The table below illustrates shares held by senior Executives and any changes that occurred during 2024. No senior Executives, or any of their relatives, have any interests, contractual securities or rights issue on shares or debt instruments of the Company or its affiliates. There were no arrangements by which any of the senior Executives waived any salary or compensation.

Name	Shares Ownership		% Change
	Opening Balance (January 2024)	Closing Balance (December 2024)	
Eng. Ghassab Bin Salman Bin Ghassab Bin Mandeel	5,007,520	5,007,520	-
Mr. Hamad Bin Abdullah Bin Fahad Al Bakr	5,050,360	5,081,520	0.62%
Mr. Mishal Bin Ibrahim Bin Salem Al Mishari	-	-	-
Mr. Heni Bin Abdul Hakeem Bin Mohamed Jallouli	-	50,000	-
Mr. Mohammad Bin Abdulaziz Bin Mohammad Al Barrak	-	-	-
Mr. Abdulaziz Bin Mohammad Bin Saleh Al Faris	-	-	-
Ms. Hebah Bint Mohammad Bin Hassan Al Zeer	-	-	-
Mr. Abdulaziz Bin Saud Bin Abdulaziz Al Houti	-	40,000	-
Mr. Hamad Bin Salem Bin Hamad Al Saghir	-	-	-
Mr. Saeed Bin Bashir Bin Nouh Basseet	-	-	-
Mr. Sofiene Bin Mohamed Bin Lamine Marzouki	-	-	-

COMPANY COMMITTEES

According to the Corporate Governance Regulations issued by the KSA Capital Market Authority (CMA), the Company's Committees were formed, and the Committee's session began coinciding with the Board's session, starting on 16/06/1446 (corresponding to 17 December 2024) as follows:

Audit Committee

Formation, role and responsibilities of the Committee

Formed by the Board of Directors, the Audit Committee exercises all powers conferred upon it by the Board of Directors. The Audit Committee is responsible for financial reporting, the effectiveness of the system of risk management and internal control, compliance with applicable external legal and regulatory requirements, monitoring the qualifications, expertise, resources and independence of both the internal and external Auditors and assessing the internal and external Auditors' performance and effectiveness each year. The Audit Committee helps the Company achieve its objective and protects the interests of shareholders and investors. The Committee is composed of three members.

Audit Committee Members

Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr
Audit Committee Chair

Please see details of her biography on page 114.

Mr. Amine Bin Abdel Raouf Hariz
Audit Committee Member

Mr. Amine has experience across the fields of finance, corporate finance and auditing. Amine holds a Master degree of Corporate Finance and Markets from the University of Carthage, a Master degree of Auditing, Accounting and Taxation from the University of Manouba and a Bachelor degree of Commerce in Accounting from the University of Carthage in Tunisia.

Current positions

- Chief Financial Officer at Dallah Health, a Saudi listed joint stock company
- Director at IsoEtanche, a Tunisian closed joint stock company
- Founding Partner and Director of Franchise Lab, a Tunisian closed joint stock company

Previous positions

- Group Chief Financial Officer at Al Borg Medical Laboratories, a Saudi closed joint stock company
- Group Chief Financial Officer at Al Meswak Dental Clinics, a Saudi closed joint stock company
- Chief Financial Officer at Theeb Rent a Car Company, a Saudi listed joint stock company
- Head of Arranging, Mergers and Acquisitions and Corporate Finance at TeamOne Consulting, a Saudi limited liability company
- Manager of Transaction Advisory Services at Ernst & Young & Co (Certified Public Accountants), a Saudi partnership company

COMPANY COMMITTEES

CONTINUED

Mr. Mishal Salman Ghassab bin Mandeel*
Audit Committee Member

Mr. Mishal is a member of the Audit Committee. He has experience across the fields of investment banking, financial services, privatization, communications, and general management. He holds a Bachelor’s degree in Industrial Management from King Fahad University of Petroleum and Minerals in Saudi Arabia, and a General Securities Qualification Examination (CME-1), from the Saudi Capital Market Authority (CMA).

Current positions

- Partner and Adviser at Balance Business Advisory Company, a Saudi limited liability company

Previous positions

- Privatization Adviser at the Ministry of Transport, a Saudi government entity
- Head of Investment Banking at Al Bilad Capital, a Saudi limited liability company
- Manager of the Capital Markets Department at Al Bilad Capital, a Saudi limited liability company
- Manager of Market Consultations at Bank Al Bilad, a Saudi joint stock company
- Corporate Marketing Manager at Zajoul Company, a Saudi limited liability company

* Membership ended on 21 April 2024

Mr. Hammam Bin Mustafa Bin Mohammed Salama**
Audit Committee Member

Mr. Hammam has experience in auditing, consulting, taxation and commercial services, and holds board positions in companies across sectors such as contracting and technology. Mr. Hammam holds a Bachelor’s degree in Accounting from King Fahd University of Petroleum and Minerals in Saudi Arabia. He is also a Chartered Accountant, certified by the Saudi Organization for Chartered and Professional Accountants (SOCPA), a Facilities Valuer for the Saudi Authority for Accredited Valuers and holds an Officeholder License from The Bankruptcy Commission. In addition, he is a Certified Local Content Auditor from the Local Content and Government Procurement Authority.

Current positions

- Partner and Chief Executive Officer of Hammam Salama Chartered Accountants’ Company, a Saudi professional limited liability company
- Partner and Director of Green Mustard Company, a Saudi limited liability company
- Partner and Director of Modern Standards Contracting Company, a Saudi one-person company
- Member of the Audit Committee at Osool Technology Training Company, a closed joint stock company
- Member of the Audit Committee at Jeddah Chamber, a Saudi government entity

Previous positions

- Ernst & Young for several years, a Saudi joint venture company
- Several years managing and structuring a commercial company

**Membership started on 9 May 2024

Audit Committee meetings
The Audit Committee held six meetings during the 2024 fiscal year that were attended by members as shown in the table below:

No.	Member Name	Position on the Committee / Membership Status	Meetings						Attendance Rate
			First Meeting	Second Meeting	Third Meeting	Fourth Meeting	Fifth Meeting	Sixth Meeting	
			18- Feb-24	18- Mar-24	19- May-24	5- Jun-24	8- Aug-24	30- Oct-24	
1	Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	Chair / Independent	Attended	Attended	Attended	Attended	Attended	Attended	100%
2	Mr. Amine Bin Abdel Raouf Hariz	Member / Non-Board Member	Attended	Attended	Attended	Attended	Attended	Attended	100%
3	Mr. Mishal Bin Salman Bin Ghassab Bin Mandeel*	Member / Non-Board Member	Attended	Attended	-	-	-	-	100%
4	Mr. Hammam Bin Mustafa Bin Mohammed Salama**	Member / Non-Board Member	-	-	Attended	Attended	Attended	Attended	100%

* Membership ended on 21 April 2024

** Membership started on 9 May 2024

Results of the annual review of effectiveness of internal control procedures of the Company
In the formation of the Audit Committee, the Company considered the requirements of corporate governance. The Audit Committee is mainly responsible for reviewing financial statements, reviewing the external Auditor’s reports and its comments on the financial statements, and overseeing the work of internal audit.

Major areas reviewed during the year:

- Reviewing and recommending the financial statements to the Board for approval.
- Developing the three years Internal Audit Annual Plan (2025, 2026 and 2027).

- Approving Internal Audit reports conducted during the year which include Information Technology, Cybersecurity, Operations, Accounting, Logi, Jahez Bahrain and Jahez Kuwait.
- Recommending the appointment of the external Auditor.

Based on the annual audit results, internal controls are improving. The Company, with the assistance and oversight from the Audit Committee, will continue to regularly assess the internal control system to ensure the improvement of the operational efficiency and effectiveness and the compliance with the related rules and regulations.

COMPANY COMMITTEES

CONTINUED

Investment Committee

Formation, role and responsibilities of the Committee

The Investment Committee was formed by the Board of Directors. The Investment Committee exercises all powers conferred upon it by the Board of Directors. The Committee is composed of three members and is headed by the Chairman of the Board of Directors.

The Investment Committee is responsible for:

- Working with the Executive Management to develop the Company’s investment strategy and policy in line with the nature of its business, activities it engages in and the risks it is exposed to, and recommend them.
- Reviewing the investment strategy periodically to ensure its suitability to the changes that may occur in the external environment in which the Company operates, the legislation regulating its business or its strategic or other objectives and recommend to the Board of Directors regarding the proposed changes to this policy.
- General supervision of the Company’s investment activities and setting appropriate procedures for measuring and evaluating investment performance.
- Studying and evaluating the investment opportunities proposed by the Company’s Management in relation to the following transactions and making a recommendation on them:
 - Mergers or acquisitions of companies, businesses or assets.
 - Any termination, sale, transfer of ownership, exit or disposal of an existing investment.
 - Joint ventures under the agreement of partners or joint ventures.

- Investing in new or existing projects or in expansion projects and the expansion of projects in which the Company has an interest.
- Any investment opportunity that the Company’s Management would like to enter into.
- Studying financing possibilities for the abovementioned transactions.
- Ensuring that the proposed investment opportunities comply with the relevant laws, regulations and instructions.
- Defining, and arranging priorities for the proposed investment offers.
- Studying periodic reports from the Executive Management on the progress of the approved investment opportunities.
- Seeking assistance from experts or specialists or others, in studying the topics that fall within its duties and responsibilities, after the approval of the Board of Directors.
- Approval of the investment opportunities proposed by the Company’s Management.

Investment Committee Members

HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud Investment Committee Chair

Please see the details of his biography on page 110.

Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran Investment Committee Member

Please see the details of his biography on page 111.

Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr Investment Committee Member

Please see the details of her biography on page 114.

Investment Committee meetings

The Investment Committee held four meetings during the 2024 fiscal year that were attended by members as shown in the table below:

No.	Member Name	Position on the Committee / Membership Status	Meetings				Attendance Rate
			First Meeting	Second Meeting	Third Meeting	Fourth Meeting	
			19- Mar-24	22- May-24	16- Jul-24	12- Nov-24	
1	HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud	Chair / Non-Executive	Attended	Attended	Attended	Attended	100%
2	Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran	Member / Non-Executive	Attended	Attended	Attended	Attended	100%
3	Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	Member / Independent	Attended	Attended	Attended	Attended	100%

Nomination and Remuneration Committee

Formation, role and responsibilities of the Committee

The Nomination and Remuneration Committee was formed by the Board of Directors. The Nomination and Remuneration Committee exercises all powers conferred upon it by the Board of Directors. The Committee is composed of three members.

The Nomination and Remuneration Committee is responsible for:

- Preparing a clear policy for the remunerations of members of the Board of Directors, its Committees and the Executive Management and presenting such policy to the Board of Directors, in preparation for approval by the General Assembly provided that such policy follows standards that are linked to performance, and disclosing and ensuring the implementation of such policy.

- Clarifying the relation between the paid remunerations and adopted remuneration policy and highlighting any material deviation from this policy.
- Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives.
- Providing recommendations to the Board of Directors in respect of the remunerations of its members, the Committee Members and the Company’s senior Executives, in accordance with the approved policy.
- Suggesting clear policies and standards for membership of the Board of Directors and Executive Management.
- Providing recommendations to the Board of Directors for the nomination and renomination of its members in accordance with the approved policies and standards, taking into consideration that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty.

COMPANY COMMITTEES

CONTINUED

- Preparing a description of the capabilities and qualifications required for membership on the Board of Directors and Executive Management positions.
- Determining the amount of time that the member of the Board of Directors shall allocate to the activities of the Board of Directors.
- Annually reviewing the skills and expertise required of the Board of Directors’ members and Executive Management.
- Reviewing the structure of the Board of Directors and Executive Management and providing recommendations regarding changes that may be made to such a structure.
- Annually ensuring the independence of Independent Board Members, and the absence of any conflicts of interest if the member holds a membership on the Board of Directors of another company.
- Providing job descriptions for the Executive, Non-Executive and Independent Directors, and senior Executive Management.
- Sitting procedures are to be followed if the position of a member of the Board of Directors or a senior Executive becomes vacant.
- Determining the weaknesses and strengths of the Board of Directors and recommending remedy solutions that serve the Company’s interest.

Nomination and Remuneration Committee Members

Mr. Abdullah Bin Saud Bin Marshoud Al Romaih * Nomination and Remuneration Committee Chair

Please see the details of his biography on page 115.
*Membership ended on 16 December 2024

Mr. Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary ** Nomination and Remuneration Committee Chair

Please see the details of his biography on page 116.
** Membership started on 17 December

Mr. Musaed Bin Abdullah Bin Hamad Al Qasim Nomination and Remuneration Committee Member

Mr. Musaed has experience in human resources, shared services and hospitality management. He has held various leadership roles in the fields of hospitality, real estate and food and beverages, and served on several boards and committees. Mr. Musaed holds a Master degree of Business Administration from Hull University in the UK and a Bachelor’s degree in English Literature and Translation from Imam Mohammed Bin Saud Islamic University in Saudi Arabia.

Current positions

- Chief Corporate Services Officer at Saudi Agricultural and Livestock Investment Company (SALIC), a Saudi government entity
- Member of the Nomination and Remuneration Committee at Saudi Hospitality Company, a Saudi limited liability company
- Member of the Nomination and Remuneration Committee at STC Bank, a Saudi closed joint stock company

Previous positions

- Member of the Nomination and Remuneration Committee at Saudi Investment Recycling Company (SIRC), a Saudi government entity
- Chief Shared Services Officer at Prince Mohammed Bin Salman Foundation (Misk), a Saudi non-profit organization
- Member of the Nomination and Remuneration Committee at Middle East Paper Company (MEPCO), a Saudi listed joint stock company
- Director and member of the Nomination and Remuneration Committee at Shaker Group, a Saudi listed joint stock company
- Director at Nuzul Shada Hospitality, a Saudi limited liability company
- Chief Shared Services Officer at Dur Hospitality, a Saudi listed joint stock company
- Group Recruitment Manager at Almarai Company, a Saudi listed joint stock company

Mr. Abdulmajed Bin Abdulmohsen Bin Ibrahim Al Shaikh Nomination and Remuneration Committee Member

Mr. Abdulmajed has experience in industrial investment, manufacturing, food and beverages, agriculture and credit analysis. His leadership roles include CEO and board positions in various sectors. Mr. Abdulmajed holds a Master degree of Business Administration from Queen's University in Canada, a Master degree of Engineering Management from Brunel University in the UK and a Bachelor's degree in Industrial Engineering from King Fahd University of Petroleum and Minerals in Saudi Arabia.

Current positions

- Chief Executive Officer, Director and a member of the Investment Committee of Mayar Holding Company, a Saudi listed joint stock company
- Chairman of the Nominations and Remuneration Committee, Director and member of the Executive Committee of the Saudi Fisheries Company, a Saudi listed joint stock company
- Chairman of Developing Foods Company, a Saudi closed joint stock company
- Vice Chairman of Aklna Trading Company, a Saudi limited liability company
- Vice Chairman of Jadaya Agricultural Company, a Saudi closed joint stock company
- Vice Chairman of Saudi Drip Irrigation Company, a

- Saudi limited liability company
- Vice Chairman of Ajda Trading Company, a Saudi closed joint stock company
- Vice Chairman of Egypt Gulf Elevators & Escalators Co. Ltd., an Egyptian joint stock company
- Vice Chairman of RASA Food Industries Co, a Saudi closed joint stock company
- Chief Executive Officer of Gulf Elevators and Escalators Company, a Saudi limited liability company
- Chief Executive Officer of Fuji Saudi Arabia for Elevators and Escalators Company, a Saudi limited liability company
- Chief Executive Officer of Elevators Solutions for Operation and Maintenance Company, a Saudi limited liability company
- Chief Executive Officer of Creative Performance Co. for Elevators, a Saudi closed joint stock company

Previous positions

- Founding Partner of Efada Economic and Industrial Consulting Company, a Saudi closed joint stock company
- Director of the Credit Department at the Saudi Industrial Development Fund, a Saudi government entity

COMPANY COMMITTEES

CONTINUED

Nomination and Remuneration Committee meetings*
The Nomination and Remuneration Committee held two meetings during the 2024 fiscal year that were attended by members as shown in the table below:

No.	Member Name	Position on the Committee / Membership Status	Meetings		Attendance Rate
			First Meeting	Second Meeting	
			3-Jul-24	9-Sep-24	
1	Mr. Abdullah Bin Saud Bin Marshoud Al Romaih**	Chair / Independent	Attended	Attended	100%
2	Mr. Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary***	Chair / Independent	-	-	100%
3	Mr. Musaed Bin Abdullah Bin Hamad Al Qasim	Member / Non-Board Member	Attended	Attended	100%
4	Mr. Abdulmajed Bin Abdulmohsen Bin Ibrahim Al Shaikh	Member / Non-Board Member	Attended	Attended	100%

* Only two meetings were held in 2024, due to the Committee being formed during the year
**Membership ended on 16 December 2024
*** Membership started on 17 December 2024

TRANSACTIONS WITH RELATED PARTIES

In the course of its normal business, the Group deals with its shareholders, sister companies owned by the shareholders and senior Management. The Group concludes contracts to obtain services and pay expenses on behalf of sister companies. Such transactions are carried out in accordance with specific conditions with related parties. The following is a breakdown of the value of transactions made during the financial year:

Related party	Nature of relationship	Nature of Interest (Direct or Indirect)	Nature of the transaction	Transaction Duration	Amount of transaction (ﷲ)
Tharwa Holding Company	A Company owned by the Chairman of the Group	Direct	Leases and maintenance services	Yearly Contract	1,524,325
Sustainable solutions Company	The company is owned by a family member of the Deputy CEO	Direct	Consulting services	Yearly Contract	2,537,630
Global fintech	A Company Invest by A subsidiary (Red color Company)	Direct	Collection on behalf	monthly	113,972,899
The Eight Creation Agency for Advertising	A Company owned by a shareholder in a subsidiary (Joint Preparation Company for Meals)	Direct	Invoices for Advertising services	monthly	473,230
Dar AlFikrah Company	The company is owned by a family member of the Chairman of board of directors	Direct	Services	one time service	6,843
RAZ holding company	A Company owned by A Shareholder in subsidiary (SOL Company for Trading)	Direct	Rent agreements	Yearly Contract	140,428
AlHilal Investing Company	A Shareholder in a Subsidiary (Blu Store Company)	Direct	Collection on behalf of the company	Yearly Contract	17,652,467
For Al Hilal Trading company	A Shareholder in a Subsidiary (Blu Store Company)	Direct	Sales of goods	monthly	11,544,811
Abdullah Suliman Alzamil	A Shareholder in subsidiary (SOL Company for Trading)	Direct	Loan	NA	9,800
Nutria Restaurant	A Company owned by A Shareholder in a Subsidiary (SOL Company for Trading)	Direct	Sales invoices	monthly	328,454
Raz Catering Company	A Company owned by A Shareholder in a Subsidiary (SOL Company for Trading)	Direct	Sales invoices	monthly	13,990,027
Hisham Salah Abdo	A Shareholder in subsidiary (SOL Company for Trading)	Direct	Loan	NA	390,280

REMUNERATION POLICY

Without prejudice to the provisions of the Companies Law, the Capital Market Law and their implementing regulations, the remuneration policy shall:

1. Be consistent with the Company's strategy and objectives.
2. Provide remunerations with the aim of encouraging members of the Board of Directors and Executive Management to achieve the success of the Company and its long-term performance, such as linking the variable part of the remuneration to the long-term performance.
3. Determine remuneration based on the level of the position, duties and responsibilities, the educational qualifications, practical experience, skills and level of performance.
4. Be consistent with the magnitude, nature and level of risks faced by the Company.
5. Take into consideration the practices of other companies in respect of the determination of the remunerations and avoid the disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations.
6. Attract talented professionals and retain and motivate them without exaggeration.
7. Prepare in coordination with the Nomination and Remuneration Committee for new appointments.
8. Take into consideration situations where remunerations should be suspended or reclaimed if it is determined that such remunerations were based on inaccurate information provided by a member of the Board of Directors or Executive Management, in order to prevent abuse of power to obtain unmerited remuneration.
9. Regulate the granting of Company shares to members of the Board of Directors and the Executive Management, whether newly issued or purchased by the Company.

Board of Directors' remuneration

1. The method of remunerating the members of the Board of Directors shall be determined by the Company's bylaws.
2. The General Assembly shall be responsible for determining the amount of remuneration for the members of the Board of Directors.
3. Without prejudice to other relevant laws and regulations issued by other supervisory authorities, and in addition to the relevant provisions of the Companies Law and its implementing regulations, the following are additional criteria:
 - The remuneration must be fair and proportionate to the Board Member's activities carried out and responsibilities borne by the Board Members in addition to the objectives set out by the Board of Directors to be achieved during the financial year.
 - The remuneration must be based on the recommendation of the Nomination and Remuneration Committee.
 - The remuneration must be proportionate to the Company's activities and the skills required of its Management.
 - Take into consideration the sector in which the Company operates, its size and the experience of its Board Members.
 - The remuneration must be reasonably sufficient to attract, motivate and retain highly qualified and experienced members of the Board of Directors.
4. Members of the Board of Directors shall not vote on the agenda item relating to the remuneration of the Board of Directors at the General Assembly Meeting.
5. A Board Member may receive a remuneration for any additional executive, technical, managerial or consultative – pursuant to professional license – duties or positions carried out by the Board

Member and such remuneration should be in addition to the remuneration they may receive in their capacity as a member of the Board of Directors and the Committees formed by the Board, pursuant to the Companies Law and the Company's bylaws.

6. The remuneration of members of the Board of Directors may vary depending on the Board Members' experience, expertise, duties he/she undertakes, independence and number of Board meetings he/she attends in addition to other considerations.
7. If the General Assembly decides to terminate the membership of any Board Member who fails to attend three consecutive Board meetings or five non-consecutive Board meetings during his/her membership without a legitimate excuse accepted by the Board, then such Board Member shall not be entitled to any remuneration for the period starting from the last attended Board meeting, and he/she shall pay back any remuneration he/she received for that period.
8. If it is evident to the Audit Committee or the Authority that the remuneration paid to any member of the Board of Directors was based on false or misleading information presented to the General Assembly or included in the Board of Directors' Annual Report, the Board Member shall return such remuneration to the Company, and the Company may request such Board Member to return such remuneration.

Executive Management remuneration

The following criteria shall be taken into account when determining Executive Management remuneration:

- The remuneration shall be fair and proportionate to the activities and responsibilities of the Executive Management member, in addition to the specific objectives set by the Executive Management for the financial year.
- The salary schedule for Executive Management positions shall be evaluated by the Nomination and Remuneration Committee according to the description of the position, the general market and benchmarking criteria with similar companies.

Details of remuneration

There are no arrangements or agreements under which any of the Company's Directors, members of the Committees or senior Executives have waived their rights for remunerations.

The relationship between remuneration and the applicable remuneration policy

There is no substantial deviation in the remuneration awarded according to the policy.

REMUNERATION

POLICY CONTINUED

Details of paid compensation and remuneration

Remuneration of Board Members (ﻟﻤ)

		Fixed Remuneration							Variable Remuneration									
Member Name	Position	Specific Amount	Allowance for Attending Board Meetings	Total Allowance for Attending Committee Meetings	In-kind Benefits	A Statement of the Board Members Remuneration as Workers or Managers or Payments Received for Technical, Administrative and Consultancy Works	Remuneration of the Board Chairman, Managing Director or Secretary, if they are Committee Members	Total	Percentage of the Profits	Periodic Remunerations	Short-term Incentive Plans	Long-term Incentive Plans	Granted Shares	Total	End of Service Rewards	Aggregate Amount	Expense Allowances	
First: Independent Members																		
Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	Member	260,000						260,000								260,000		
Mr. Abdullah Bin Saud Bin Marshoud Al Romainh*	Member	260,000						260,000								260,000		
Mr.Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary**	Member	-						-								-		
TOTAL		520,000						520,000								520,000		
Second: Non-Executive Members																		
HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud	Chairman	260,000						260,000								260,000		
Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran	Vice Chairman	260,000						260,000								260,000		
TOTAL		520,000						520,000								520,000		
Third: Executive Members																		
Eng. Ghassab Bin Salman Bin Ghassab Bin Mandeel	Member	260,000						260,000								260,000		
Mr. Hamad Bin Abdullah Bin Fahad Al Bakr	Member	260,000						260,000								260,000		
TOTAL		520,000						520,000								520,000		
GRAND TOTAL		1,560,000						1,560,000								1,560,000		

* Membership ended on 16 December 2024
** Membership started on 17 December 2024

REMUNERATION

POLICY CONTINUED

Remuneration of Committee Members (ﷲ)

Fixed Remuneration (except for the allowance for attending Board meetings)	Allowances for Attending Board Meetings	Total
Audit Committee Members		
Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	150,000	150,000
Mr. Amine Bin Abdel Raouf Hariz	150,000	150,000
Mr. Mishal Bin Salman Bin Ghassab Bin Mandeel*	-	-
Mr. Hammam Bin Mustafa Bin Mohammed Salama**	150,000	150,000
TOTAL	450,000	450,000
Investment Committee Members		
HRH Prince Mishal Bin Sultan Bin Abdulaziz Al Saud	120,000	120,000
Mr. Abdulaziz Bin Abdulrahman Bin Mohammed Al Omran	120,000	120,000
Mrs. Loulwa Bint Mohammed Bin Abdulkarim Bakr	120,000	120,000
TOTAL	360,000	360,000
Nomination and Remuneration Committee Members		
Mr. Abdullah Bin Saud Bin Marshoud Al Romaih***	120,00	120,00
Mr.Salman Bin Abdulmuhsin Bin Mohammed Al Sudeary****	-	-
Mr. Musaed Bin Abdullah Bin Hamad Al Qasim	120,000	120,000
Mr. Abdulmajed Bin Abdulmohsen Bin Ibrahim Al Shaikh	120,000	120,000
TOTAL	360,000	360,000

* Membership ended on 21 April 2024
** Membership started on 9 May 2024
*** Membership ended on 16 December 2024
**** Membership started on 17 December 2024

Paid to five top senior Executives 2023 (including CEO and CFO) *
The five top senior Executives, including the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO), receive a remuneration according to employment contracts signed with them. The following table illustrates details of remuneration and compensation paid to senior Executives.

Senior Executives		2024 (ﷲ)	2023 (ﷲ)
Fixed remuneration	Salaries	4,745,302	4,496,814
	Allowances	1,660,859	1,573,886
	In-kind benefits		
	TOTAL	6,406,161	6,070,700
Variable remuneration	Periodic remuneration		
	Profits		
	Short-term incentive plans		
	Long-term incentive plans	2,664,000	-
	Granted shares	3,672,000	-
	TOTAL	6,336,000	-
End of service rewards		374,893	354,779
Total remuneration for Executives in the Board		520,000	400,000
GRAND TOTAL		13,637,054	6,825,479

*The Company committed to disclose total remuneration of the senior Executive Management in accordance with the requirements of Article 90(4-b) of the Corporate Governance Rules. In order to protect the interests of the Company, its shareholders and its employees, and to avoid any damage that may result from the disclosure in details as per job titles and positions, the description of remuneration is not presented pursuant to Appendix (1) Remuneration Schedule of Corporate Governance Rules related to senior Executives.

INVESTOR RELATIONS

The Board of Directors emphasizes the importance of regular and open engagement and communication with shareholders and other stakeholders, at various points throughout the year, as well as during the General Assembly Meeting. In line with this, the Jahez Investor Relations (IR) Department serves as a center for constant communication with shareholders, investors and analysts. The Board of Directors receives regular updates regarding shareholders’ opinions, suggestions and observations about the Company and its performance through the IR Department and the Board Secretary.

The CEO informs the members of the Board of Directors of the material opinions and suggestions of the shareholders and discusses these opinions and proposals with them during Board of Director meetings.

Jahez aims to engage with its investors throughout the year by providing several opportunities to interact with them through a variety of meetings, including quarterly and annual business meetings and

conference calls, attendance at investor conferences, and issuing management statements on Jahez’s activities and its results. The Executive Management also holds several conference calls with analysts and shareholders upon their request to understand the Jahez business model and strategy. Moreover, this allows them to raise inquiries related to Jahez’s performance, and to understand the Executives’ plans to address current changes in the environment and economic regulations.

IR activities 2024

In 2024, the Investor Relations function emphasized the importance of direct engagement with the financial community through conferences, fostering transparency and trust. These activities not only reinforced investor confidence but also provided crucial insights that shaped corporate strategies to align with market expectations. The Group managed to attend a total of seven conferences during 2024. The table below summarizes the conferences where Management participated over the course of the reported year:

Event	Date
Saudi Capital Market Forum	19-20 February 2024
The 18th Annual EFG Hermes One-on-One Conference	4-7 March 2024
Goldman Sachs Conference in Singapore	6-7 May 2024
Capital Market Forum in Hong Kong (CMF)	9 May 2024
The 10th EFG Hermes Annual London	11-12 September
BOFA MENA Conference	5-6 November 2024
Morgan Stanley TMT Conference	20 November 2024

Contact with Investor Relations

Related or interested parties are invited to communicate with the Investor Relations Department by email: ir@jahez.net

The information is published on the Company’s page on the Tadawul website, the Group’s website and the Investor Relations application.



FINANCIAL PERFORMANCE

The following tables summarize the consolidated statement of balance sheet, operating income and consolidated income statement as of 31 December 2024, 2023, 2022, 2021 and 2020:

Summary of the consolidated balance sheet

ﷲ'000s	2024 (Audited consolidated)	2023 (Audited consolidated)	2022 (Audited consolidated)	2021 (Audited consolidated)	2020 (Audited consolidated)
Total current assets	1,218,595	1,334,943	1,208,571	435,435	214,792
Total non-current assets	551,480	315,853	202,314	58,581	17,175
Total assets	1,770,075	1,650,796	1,410,885	494,016	231,967
Total current liabilities	458,049	425,059	299,196	278,662	178,037
Total non-current liabilities	62,586	80,257	107,723	27,037	8,473
Total liabilities	520,635	505,316	406,919	305,699	186,510
Total equity	1,249,440	1,145,480	1,003,966	188,317	45,457
Total equity and liabilities	1,770,075	1,650,796	1,410,885	494,016	231,967

Summary of the consolidated operating income

ﷲ'000s	2024 (Audited consolidated)	2023 (Audited consolidated)	2022 (Audited consolidated)	2021 (Audited consolidated)	2020 (Audited consolidated)
Revenue from delivery fees	1,133,474	1,043,998	989,576	744,622	285,457
Revenue from commissions	957,669	689,408	534,226	389,097	150,201
Revenue from e-payment fees	118,396	84,816	72,522	56,542	11,159
Advertising and marketing revenues	89,969	74,851	70,027	53,816	8,193
Other revenue	87,472	26,692	5,319	3,599	4,296
Gross revenue	2,386,980	1,919,765	1,671,670	1,247,676	459,306
Promotional compensations	(168,317)	(135,010)	(69,194)	(88,108)	(17,945)
Net revenue	2,218,663	1,784,755	1,602,476	1,159,568	441,361

- Net Revenue up 24.3% year-on-year, driven by record full-year total orders exceeding 106 million, higher average order value, and a higher take-rate.
- Jahez delivered substantial growth in Advertising Revenues 20% year-on-year and Online Payments Revenues (39.6% YoY) in KSA and Non KSA platforms.
- Other Revenues generated by the Group’s new verticals (Sol, Co, and Marn) along with Blu Store, experienced significant year-on-year expansion 227.7%. This reflects Jahez’s ability to diversify and scale its revenue streams beyond core delivery services.

Summary of the consolidated income statement

ﷲ'000s	2024 (Audited consolidated)	2023 (Audited consolidated)	2022 (Audited consolidated)	2021 (Audited consolidated)	2020 (Audited consolidated)	Value Change 23/24	Percentage Change 23/24
Revenue	2,218,663	1,784,755	1,602,477	1,159,568	459,306	433,908	24%
Cost of revenue	(1,677,500)	(1,378,878)	(1,243,297)	(914,044)	(350,779)	(298,622)	22%
Gross profit	541,163	405,877	359,180	245,524	108,527	135,286	33%
General and administrative expenses	(136,340)	(106,195)	(136,450)	(26,176)	(11,408)	(30,145)	28%
Advertising expenses	(169,089)	(149,968)	(131,378)	(86,568)	(49,425)	(19,121)	13%
Research and development expenses	(52,760)	(41,867)	(33,784)	(10,986)	(4,924)	(10,893)	26%
Profit/(Loss) of change in trade receivable	(13,805)	(5,031)	3,756	(2,502)	(464)	(8,774)	174%
Loss of impairment of receivables from related parties	-	-	-	-	(1,855)	-	-
Other income	(305)	(922)	2,696	484	486	617	(67%)
Operating profit/(loss)	168,864	101,894	64,020	119,776	40,937	66,970	66%
Financing costs	(4,522)	(5,457)	(3,156)	(547)	(305)	935	(17%)
Unrealized gains on investments at FVTPL	(6,109)	3,327	1,767	8,212	-	(9,436)	(284%)
Share of profits/(losses) from Equity accounted investment	(2,175)	-	-	-	-	(2,175)	-
IPO related expenses	-	-	-	(6,243)	-	-	-
Interest revenue	48,537	46,068	22,197	-	-	2,469	5%
Net profit/(loss) for the year before Zakat	204,595	145,832	84,828	121,198	40,632	58,763	40%
Zakat	(20,377)	(27,066)	(28,304)	(4,488)	(1,135)	6,689	(25%)
Net profit/(loss) for the year/period	184,218	118,766	56,524	116,710	39,497	65,452	55%

- The Net Profit for the Group increase of 55%. This growth was primarily driven by better take rate along with optimized customer promotions focused on targeted delivery offers, controlled marketing spending, and reduced delivery costs, enhancing overall profitability.
- Gross profit margin improved by 1.7 percentage points, reaching 24.4%, mainly due to cost efficiencies coupled with revenue growth. This improvement in cost structure has supported Jahez’s growth initiatives across key cities in KSA and in Non- KSA platforms.

Gross revenue by geography is as follows:

ﷲ'000s	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022	Fiscal year 2021	Fiscal year 2020
KSA	2,155,362	1,847,398	1,667,883	1,159,568	459,306
Non-KSA	231,619	72,367	4,129	-	-

CORPORATE GOVERNANCE COMPLIANCE

Governance is central to the core values and strengths of Jahez Group as it seeks to cement its distinguished presence and position of leadership among businesses, customers and partners in the Kingdom and in the MENA region. The Group strives to adhere to the best governance practices in order to increase transparency and accountability to all stakeholders.

It should be noted that Jahez Group has implemented all the provisions contained in the Corporate Governance Regulations issued by the Board of the Capital Market Authority, with the exception of the provisions stated below:

Article/ Paragraph No.	Text of Article/ Paragraph	Reasons for Non-application
Article 67	Formation of the Risk Management Committee	The article is still guidance. The Audit Committee currently studies and evaluates the risks and takes the necessary action, noting that the Company has a risk management policy approved by the Board of Directors.
Article 68	Functions of the Risk Management Committee	The article is still guidance. The Audit Committee currently studies and evaluates the risks and takes the necessary action.
Article 69	Risk Management Committee meetings	The article is still guidance. The Audit Committee currently studies and evaluates the risks and takes the necessary action.
Article 92	Formation of a Corporate Governance Committee	The article is still guidance. The Board of Directors currently implements the Corporate Governance Regulations, monitors its implementation and verifies its effectiveness.

The Board of Directors is tasked with approving occasional amendments to the framework of the Corporate Governance Regulations or calling the General Assembly to convene to approve any amendments that require shareholder concurrence, in order to comply with legal requirements and ensure sound management and governance practices.

BOARD DECLARATIONS

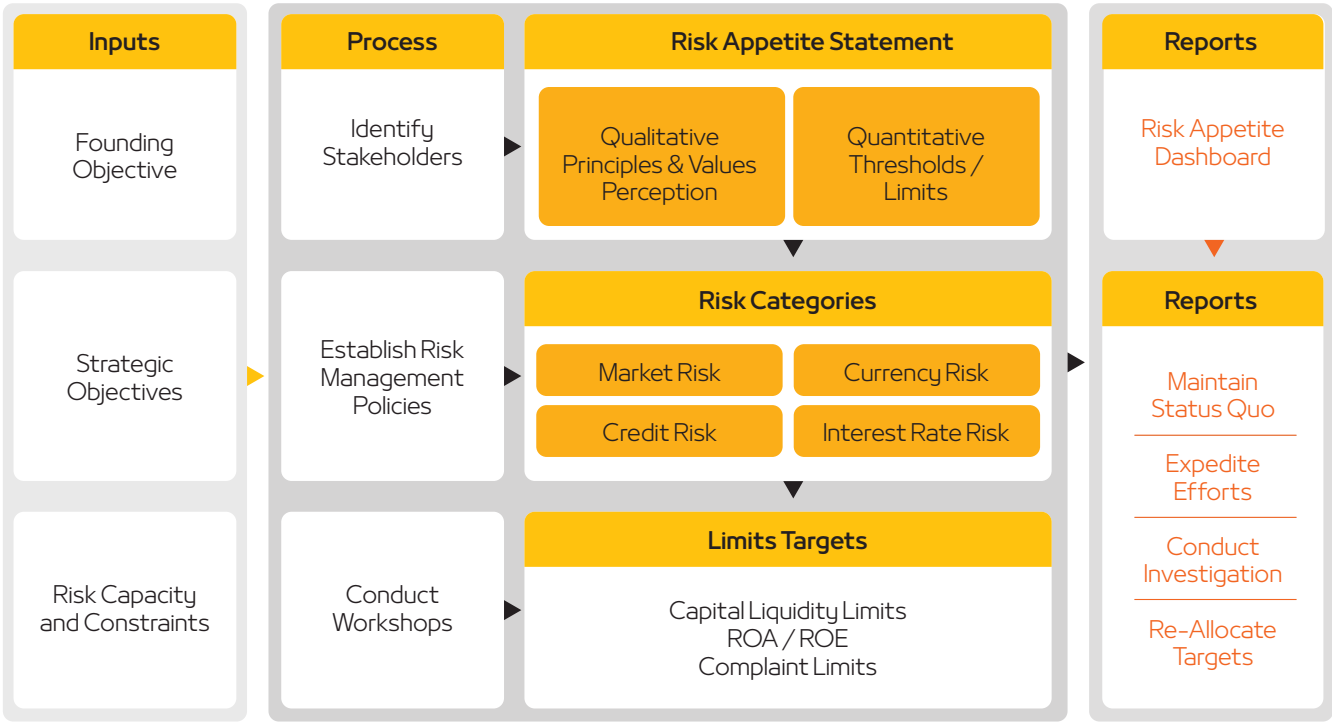
The Board of Directors declares that:

- The books of account have been maintained properly.
 - The system of internal control is sound in design and has been effectively implemented.
 - The Company’s consolidated financial statements were prepared during the fiscal year 2024 in accordance with the standards approved by the Saudi Organization for Certified Public Accountants (SOCPA).
 - There are no qualifications or reservations in the Auditor’s Report on the annual financial statements during the fiscal year 2024.
 - There is no recommendation from the Board of Directors to change the Auditor before the end of the period for which they were appointed, during the fiscal year 2024.
 - There are no significant doubts concerning the Company’s ability to continue as a going concern.
 - There were no loans or indebtedness, or any amounts paid by the Company in repayment of loans to the Company or its subsidiaries, during the fiscal year 2024.
 - No convertible debt instruments, contractual securities, memoranda of subscription rights or rights were issued or granted by the Company during the fiscal year 2024.
- No transfer or subscription rights were issued or granted under convertible debt instruments or cash securities, or subscription right memoranda or similar rights by the Company, during the fiscal year 2024.
 - There was no redemption, purchase or cancellation by the Company of any redeemable debt instruments, during the fiscal year 2024.
 - There is no deviation from the accounting standards approved and applied in the Kingdom of Saudi Arabia, during the fiscal year 2024.
 - Jahez did not receive any request from shareholders who own 5% or more of the Company’s capital to convene the General Assembly in 2024.
 - There are no procedures that may obstruct the shareholders’ voting rights in 2024.
 - There were no important events affecting the safety of the Company’s financial position after the end of the fiscal year 2024 that required disclosure, other than the available and announced information.
 - The accounting records have been prepared and updated properly. All information published by the Company, whether directly or indirectly, is accurate and true statements about material facts or a statement of opinion is not intended to influence the share price.

RISK MANAGEMENT

Jahez has developed an Enterprise Risk Management Framework, which is adapted from relevant frameworks including ISO 31000 (Risk Management – guidelines) and COSO (Enterprise Risk Management – Integrated Framework), in a manner consistent with local practices and requirements issued by the local government agencies. It is integrated into a risk reporting structure to meet the requirements of compliance.

The diagram below illustrates the components of the risk appetite framework:



The risk appetite of the Company is determined by reflecting and balancing goals for growth, return and risk.

Risk management policy

The risk management policy at Jahez Group aims to enhance the protection of the Group’s assets and achieve its strategic objectives by adopting a comprehensive and organized Risk Management Framework. The policy works to identify, assess and address potential risks effectively, contributing to the reduction of negative impacts and maximizing positive opportunities. It also seeks to integrate risk management into daily operations and promote a culture of risk awareness among all employees and stakeholders, ensuring decisions are based on sound foundations that support the sustainability of the Group’s operations.

Risk management governance

The Board has authorized the responsibility for reviewing the effectiveness of internal control systems and the risk management methodology of the Company to the Audit Committee. The Board of Directors of Jahez also oversees the risk management process through the Audit Committee, which is responsible for reviewing the Risk Management Framework, to ensure that it is still sound and identifies all potential risk areas, and submitting annual reports to the Board of Directors and the General Assembly.

The Audit Committee also conducts regular reviews of applicable internal control systems in the Company, including all related tasks, policies and procedures to ensure that they are still adequate and sufficient to identify and reduce risks.

The Executive Management is responsible for determining the nature of risk management. Management, at all levels, is responsible for identifying, as appropriate, the risks related to the scope of their work and management. The Company’s functional tasks also support the implementation and facilitation of the risk management process.

Risk management activities

In 2024, Jahez hired a third-party consultant to conduct the enterprise risk assessment with the result that the internal Risk Management team continues to work on mitigation plans of the high risk areas. The risk categories cover Governance, Strategic, Financial, Technology and Information Security, Operational, Reputational, Regulatory and Compliance, Human Resources, Project Management and Health, Safety and Security.

Jahez focuses on raising awareness of risk management in all departments of the Company and its subsidiaries and defining roles and responsibilities. Jahez prioritizes risks to keep the focus on the most relevant risks. Risks are assessed on the basis of potential impact and probability analysis, and related actions are implemented to manage or mitigate risks.

Risk factors in the Company

The Group is subjected to various financial risks due to its activities including market risk (including currency risk, fair value and cash flows of interest rate risk), credit risk and liquidity risk.

The Group’s overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the financial performance of the Group.

The Board of Directors is responsible for risk management. Financial instruments recognized in the consolidated statement of financial position include cash and cash equivalents, trade receivables, due from/to related parties, investments at FVTPL, other current assets, trade payables, accrued expenses, other current liabilities, collections due to customers and lease liabilities. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item. Financial assets and liabilities are offset, and net amounts are reported in the consolidated financial statements, when the Group has a legally enforceable right to set off the recognized amounts and intends either to settle on a net basis, or to realize the assets and liabilities simultaneously.

Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates, profit rates and equity prices will affect the Group’s income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Currency risk

Currency risk is the risk that the value of a financial instruments will fluctuate due to changes in foreign exchange rates. The Group’s transactions are principally in Saudi Riyals and US Dollars. The Saudi Riyal is pegged to the US Dollar. The management closely and continuously monitors the exchange rate fluctuations.

Interest rate risk

Interest rate risks are the exposures to various risks associated with the effect of fluctuations in the prevailing interest rates on the Group’s financial position and cash flows.

The Group has no significant interest rate risk.

RISK MANAGEMENT CONTINUED

Credit risk
Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from trade receivables, cash and cash equivalents, due from related parties and deposits with financial institutions.

ﷲ	31 December 2024	31 December 2023
Trade receivables	75,099,846	36,425,399
Cash and cash equivalents	1,054,080,837	1,109,059,521
Deposits with financial institutions	-	107,564,031
TOTAL	1,129,180,683	1,253,048,951

Liquidity risk
Liquidity risk is the risk that the entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at an amount close to its fair value. Liquidity risk is managed by monitoring on a regular basis that sufficient funds are available to meet any future commitments.

The Board of Directors closely and continuously monitors the liquidity risk by performing a regular review of available funds, present and future commitments, operating and capital expenditure. Moreover, the Group monitors the actual cash flows and seeks to match the maturity dates with its financial assets and liabilities.

The Group seeks continuously to comply with its legal obligations, including any obligations relating to its financing agreements.

