



# Enriching Lives Through Financial Wellbeing

# Introduction

The Board of Directors is pleased to submit the annual report of Bank AlJazira to the shareholders for the financial year that ended on 31 December 2024.

Bank AlJazira here-in-after referred to as “the Bank” or “BAJ” is a joint Stock Company incorporated in the Kingdom of Saudi Arabia and established pursuant to Royal Decree No. 46/M dated Jumada Al-Thani 12, 1395H (i.e. June 21, 1975). The Bank commenced its business on Shawwal 16, 1396H (October 9, 1976) with the takeover of the National Bank of Pakistan’s (NBP) branches in the Kingdom of Saudi Arabia.

The Bank operates under commercial registration No. 4030010523 dated Rajab 29, 1396H (July 27, 1976) issued in Jeddah. The issued and fully paid up share capital of the Bank amounts to ﷲ 10.25 billion divided into 1,025 million shares of ﷲ 10 each.

The objective of the Bank is to provide a full range of Shariah compliant banking products and services to Retail and Corporate customers including: current accounts, saving accounts, Murabaha, wakala, Istisna’a, Ijarah, Tawarraq, Musharaka, Wa’ad foreign exchange, credit cards and Sukuk which are approved and supervised by an independent Shariah Committee.

The Bank conducts its business through the Bank’s departments and branches all over the Kingdom and has no branches operating abroad.

The Bank is recognized as one of the leading Shariah compliant fast-growing financial institution in Saudi Arabia, which provides individuals, businesses and institutions with innovative Shariah compliant financial services through professional and dedicated staff.

## Five-year financial highlights

The table below depicts the five-year historical financial performance of the Bank:

(ﷲ millions, except as otherwise indicated)

|  | 2020    | 2021     | 2022    | 2023    | 2024           |
|--|---------|----------|---------|---------|----------------|
| Financing, net                             | 53,961  | 62,434   | 70,599  | 80,781  | <b>96,912</b>  |
| Total assets                               | 92,089  | 102,827  | 115,849 | 129,551 | <b>148,906</b> |
| Customer deposits                          | 68,004  | 78,365   | 86,023  | 94,054  | <b>108,187</b> |
| Total liabilities                          | 80,724  | 88,932   | 102,240 | 113,135 | <b>131,704</b> |
| Shareholders’ equity                       | 11,364  | 12,020   | 11,734  | 12,540  | <b>13,327</b>  |
| Net income before zakat and income tax     | 31      | 1,153    | 1,297   | 1,181   | <b>1,405</b>   |
| Net income after zakat and income tax      | 34      | 1,006    | 1,109   | 1,020   | <b>1,231</b>   |
| Total operating income                     | 3,287   | 3,547    | 3,495   | 3,335   | <b>3,779</b>   |
| Net income growth (%)                      | (96.59) | 2,880.61 | 10.24   | (8.04)  | <b>20.69</b>   |
| Total operating income growth (%)          | 10.41   | 7.91     | (1.46)  | (4.60)  | <b>13.34</b>   |
| Return on average shareholders’ equity (%) | 0.29    | 7.97     | 8.06    | 6.79    | <b>7.32</b>    |
| Return on average assets (%)               | 0.04    | 1.03     | 1.01    | 0.83    | <b>0.88</b>    |
| Earnings per share (ﷲ)                     | 0.03    | 0.94     | 1.01    | 0.86    | <b>1.01</b>    |

Note: The Earnings per Share have been retrospectively adjusted for prior periods to reflect the effect of the changes in weighted average number of shares due to bonus shares issued during the current year.

## Financing, net:

Reached ﷲ 96.9 billion at the end of 2024, reflecting an increase of 20% compared to ﷲ 80.8 billion in 2023. The growth was mainly driven by expansion in corporate financing portfolio, complimented by strong contributions from the consumer financing segment, particularly Mortgage and Auto finance. The Bank continued to diversify its financing portfolio across various economic sectors and expanded its client base resulting in lower concentration risk.

## Due from banks and other financial institutions:

Total outstanding amount at the end of 2024 was ﷲ 6.7 billion versus ﷲ 5.7 billion in 2023, an increase of 17.7%. This mainly represent short term placements with banks and financial institutions for liquidity management purpose.

## Investment Book:

The investment portfolio comprises of Sukuks, investment in equities and mutual funds. Total portfolio at 2024 year-end was ﷲ 36.2 billion versus ﷲ 34.4 billion in 2023, registering an increase of 5.1% compared to last year. This increase is primarily driven by investments in sukuks, complemented by a ﷲ 0.5 billion rise in equity investments and a ﷲ 0.3 billion increase in mutual fund investments.

## Total Assets:

Total assets amounted to ﷲ 148.9 billion at the end of 2024, as compared to ﷲ 129.6 billion in 2023, representing an increase of 14.9% over the previous year. The growth in total assets was mainly contributed by 20% increase in Financing portfolio, 5.1% increase in investment book and also supported by an increase in interbank balances.

## Customer Deposits:

Customer deposits grew by 15% to reach ﷲ 108.2 billion at the end of 2024, compared to ﷲ 94.1 billion in 2023. The increase is mainly driven by increase in saving / call deposits by ﷲ 9.1 billion from ﷲ 2 billion in 2023 to ﷲ 11.1 billion as of year-end 2024. Additionally, there is a 6.6% rise in customers’ time investments which grew from ﷲ 56.5 billion to ﷲ 60.2 billion.

**Due to banks and other financial institutions:** Total outstanding amount at the end of 2024 was ﷲ 19.3 billion versus ﷲ 15 billion in 2023, an increase of 28.9%. This represents short-term interbank deposits, primarily intended for managing liquidity and cash flow requirements.

## Total Liabilities:

Amounted to ﷲ 131.7 billion as at the end of 2024, compared to ﷲ 113.1 billion in 2023, representing an increase of 16.4% over the previous year. The growth in total liabilities was mainly contributed by increase in Customer deposits by 15% and an increase in Due to banks, and other financial institutions by 28.9%.

## Geographical analysis of income:

The bank realizes its operational income from its activities in the Kingdom of Saudi Arabia and has no branches operating abroad. The table below depicts region-wise analysis of the total operating income of the bank. The operating income of Bank AlJazira includes the operating income of AlJazira Capital (100 % subsidiary of the bank) which amounted to ﷲ 442 million as of the end of for 2024.

| Regions                       | Central<br>ﷲ’000 | Eastern<br>ﷲ’000 | Western<br>ﷲ’000 | Total<br>ﷲ’000   |
|-------------------------------|------------------|------------------|------------------|------------------|
| 2024                          |                  |                  |                  |                  |
| Total Groups Operating Income | 1,612,259        | 425,799          | 1,741,339        | <b>3,779,397</b> |

# Main Business Segments

The Bank’s activities consist mainly of the following business lines:

### Personal banking

Deposit, credit and investment products for individuals.

### Corporate banking

Financing, deposits and other credit products for corporate, small to medium sized business and institutional customers.

### Treasury

Treasury includes money market, foreign exchange, trading and treasury services.

### Brokerage and asset management

Group provides brokerage, asset and wealth management, investment banking and custody services to customers (this segment includes the activities of the Bank’s subsidiary AlJazira Capital Company).

### Others

Others include investment in associate, inter segment income and expense eliminations and gain on sale of other real estate.

The table below depicts total operating income, total operating expenses, and net profit before zakat and income tax for each operating segment:

| 2024  | Personal Banking<br>ﷲ'000 | Corporate Banking<br>ﷲ'000 | Treasury<br>ﷲ'000 | Brokerage and Asset Management<br>ﷲ'000 | Others<br>ﷲ'000 | Total<br>ﷲ'000 |
|---|---------------------------|----------------------------|-------------------|---|-----------------|----------------|
| Total operating income                        | 2,081,817                 | 1,203,802                  | 404,576           | 441,775                                 | (352,573)       | 3,779,397      |
| Total operating expenses                      | (1,530,824)               | (501,602)                  | (162,867)         | (197,487)                               | 1,101           | (2,391,679)    |
| Share in net income of associates             | –                         | –                          | –                 | 2,414                                   | 14,487          | 16,901         |
| Net income/(loss) before zakat and income tax | 550,993                   | 702,200                    | 241,709           | 246,702                                 | (336,985)       | 1,404,619      |

### Subsidiaries and Associates

The following table summarizes the names of subsidiaries/ associate, their share capital, the Bank’s holding percentage, their main business, their principal country of operation and country of incorporation as at 31st December 2024:

|   | Country of incorporation | Country of operation | Nature of business   | Share Capital  | Ownership |
|---|--------------------------|----------------------|--|--|-----------|
| Subsidiaries  |                          |                      |  |  |           |
| AlJazira Capital Company<br>(Closed Joint-Stock Company)                                      | Saudi Arabia             | Saudi Arabia         | Brokerage, asset and wealth management, investment banking and custody services  | ﷲ 500 million  | 100%      |
| Aman Development and Real Estate Investment Company<br>(Limited-Liability Co.)                | Saudi Arabia             | Saudi Arabia         | Holding and management of real estate collaterals on behalf of the Bank  | ﷲ 1 million  | 100%      |
| Aman Insurance Agency Company<br>(Limited Liability Co.) [under liquidation – note (a) below] | Saudi Arabia             | Saudi Arabia         | Acting as an agent for bancassurance activities on behalf of the Bank. The company ceased its business activities under liquidation. | ﷲ 500 thousand   | 100%      |
| AlJazira Securities Limited<br>(Limited Liability Co.)  | Cayman Islands           | Saudi Arabia         | Carry out Shariah compliant derivative and capital market transactions   | Authorized capital: USD 50,000<br>Paid up capital: USD 100 | 100%      |
| BAJ Sukuk Tier 1 Limited<br>(Limited Liability Co.)   | Cayman Islands           | Saudi Arabia         | Trustee for issuance of Tier 1 sukuk certificates  | Authorized capital: USD 50,000<br>Paid up capital: USD 250 | 100%      |
| Associate   |                          |                      |  |  |           |
| AlJazira Takaful Ta’awuni Company<br>(Listed Joint-Stock Company)                             | Saudi Arabia             | Saudi Arabia         | Fully Shariah compliant protection and saving products   | ﷲ 660 million  | 33.08%    |

\*This includes the Bank’s standalone shareholding of 29.36% (31 December 2023: 22.31%) and AJC’s shareholding of 3.72% (31 December 2023: 3.72%)

The issued share capital of AlJazira Capital Company amounts to ﷲ 500 million divided into 50 million shares of ﷲ 10 each. The issued share capital of Aman Development and Real Estate Investment Company amounts to ﷲ 1 million divided into 100 shares of ﷲ 10,000 each. The issued share capital of Aman Insurance Agency Company amounts to ﷲ 500,000 divided into 50,000 shares of ﷲ 10 each. The authorized capital of AlJazira Securities Limited amounts to USD 50,000 and its paid-up capital is USD 100 divided into 100 shares of USD 1 each. The authorized capital of BAJ Sukuk Tier 1 Limited amounts to USD 50,000 and its paid-up capital is USD 250 divided into 250 shares of USD 1 each.

The issued share capital of AlJazira Takaful Ta’awuni amounts to ﷲ 660 million divided into 66 million shares of ﷲ 10 each.

The Bank confirms that there were no debt securities in issue for any of these subsidiaries.

Note (a): During financial year 2021, Aman Insurance Agency Company (the Company) applied for its license renewal from Saudi Central Bank (“SAMA”), however, it was not renewed, as SAMA had issued rules governing bancassurance activities during May 2020 which require the banks to carry out Bancassurance business directly. This, as a result, restricted the ability of the Company to carry out business activities and therefore, management of the Company decided to initiate the winding up procedures which are in process as at 31 December 2024.



Bank’s Profitability and growth of financial assets and liabilities

The Bank has recorded a net income before zakat and income tax of ﷲ 1,404.6 million for the year ended December 31, 2024. This represents a increase of ﷲ 223.7 million or 18.9% compared to ﷲ 1,180.9 million during the financial year 2023. The net income after zakat and income tax for the year ended December 31, 2024 was ﷲ 1,231 million. This represents an increase of ﷲ 211 million or 20.7% compared to ﷲ 1,020 million for the financial year 2023.

Net income has increased by ﷲ 211 million or 20.7% mainly due to an increase in total operating income by ﷲ 444.7 million or 13.3%, from ﷲ 3,334.7 million to ﷲ 3,779.4 million. The increase in operating income is mainly due to an increase in net financing and investment income by ﷲ 259.6 million or 10.9% from 2,374.8 million to ﷲ 2,634.4 million, increase in Fees from banking services by ﷲ 56.1 million or 10.2% from ﷲ 548 million to ﷲ 604.1 million, increase in Net gains on FVIS financial instruments by ﷲ 48.0 million, from a loss of ﷲ 3.4 million to a gain of ﷲ 44.6 million, increase in Other operating income by ﷲ 41.6 million or 101.7% from ﷲ 40.9 million to ﷲ 82.5 million and increase in Dividend income by ﷲ 39.3 million or 25.6% from ﷲ 153.4 million to ﷲ 192.7 million.

On the other hand, the total operating expenses increased by ﷲ 221.8 million or 10.2%, from ﷲ 2,169.9 million to ﷲ 2,391.7 million. This was primarily driven by an increase in net impairment charge for financing and other financial assets by ﷲ 88.4 million or 38.6%, from ﷲ 229.1 million to ﷲ 317.5 million, salaries and employee-related expenses by ﷲ 74.2 million or 7.1%, from ﷲ 1,051.9 million to ﷲ 1,126.1 million, other general and administrative expenses by ﷲ 67.1 million or 10.6 %, from ﷲ 635.6 million to ﷲ 702.7 million, Other operating expenses by ﷲ 28.9 million or 166.1%, from ﷲ 17.4 million to ﷲ 46.3 million. This was partially offset due to reversal of an impairment charge for other real estate by ﷲ 42.6 million.

The increase in net income was also partially offset by a higher zakat charge, which rose by ﷲ 13.9 million or 9.2%, from ﷲ 151.4 million to ﷲ 165.3 million.

Earnings per share were ﷲ 1.01 for the year ended 31 December 2024 against ﷲ 0.86 (restated) for the financial year 2023.

Total assets were ﷲ 148.9 billion as of 31 December 2024, compared to ﷲ 129.6 billion at 31 December 2023, an increase of ﷲ 19.4 billion or 14.9% . Net financing to customers amounted to ﷲ 96.9 billion at 31 December 2024, an increase of ﷲ 16.1 billion, or 20%, from ﷲ 80.8 billion at 31 December 2023. The Bank’s investment portfolio totaled ﷲ 36.2 billion at 31 December 2024, an increase of ﷲ 1.8 billion or 5.1 % compared to ﷲ 34.4 billion at 31 December 2023. Total liabilities were ﷲ 131.7 billion at 31 December 2024, compared with ﷲ 113.1 billion as at 31 December 2023 an increase of 16.4% or ﷲ 18.6 billion. Customer deposits reached ﷲ 108.2 billion as at 31 December 2024, an increase of ﷲ 14.1 billion, or 15%, compared to ﷲ 94.1 billion as at 31 December 2023. Due to banks and other financial institutions totaled ﷲ 19.3 billion at 31 December 2024, an increase of ﷲ 4.3 billion, or 28.9%, compared to ﷲ 15 billion at 31 December 2023. There was no major change in the Subordinated Sukuk balance (without transaction costs) during the year which totaled ﷲ 2.0 billion at 31 December 2024.

Borrowings and Sukuk in issue

In the course of normal business practices, the Bank exchanges borrowings and funds with other banks and SAMA, in accordance with the profit rates prevailing in the market and are appropriately disclosed in the consolidated financial statements of the Bank.

ﷲ 1,875 million (denominated in US Dollars) Perpetual Tier 1 Sukuk

During financial year 2021, the Bank through a Shariah compliant arrangement issued cross border Tier 1 Sukuk, amounting to ﷲ 1.875 billion (denominated in US Dollars). This arrangement was approved by the regulatory authorities and the Board of Directors of the Bank.

These Sukuks are perpetual securities in respect of which there is no fixed redemption dates and represents an undivided ownership interest of the Sukuk-holders in the Sukuk assets, with each Sukuk constituting an unsecured, conditional and subordinated obligation of the Bank classified under equity. However, the Bank shall have the exclusive right to redeem or call the Sukuks in a specific period of time, subject to the terms and conditions stipulated in the Sukuk agreement.

The applicable profit rate is 3.95% per annum from date of issue up to 2026 and is subject to reset every 5 years. The applicable profit on the Sukuks is payable semi-annual in arrears on each periodic distribution date, except upon the occurrence of a non-payment event or non-payment election by the Bank, whereby the Bank may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

This Sukuk has been treated as “Equity” instrument in line with the requirements of IAS 32- ‘Financial Instruments: Presentation’ and shown as part of total equity in the consolidated financial statements of the Bank.

ﷲ 2,000 million Perpetual Tier 1 Sukuk

During the financial year 2023, the Bank has completed the issuance of a ﷲ-denominated additional Tier 1 sukuk of ﷲ 2 billion (which is part of additional Tier 1 Capital Sukuk Programme of ﷲ 5 billion) by way of a private placement in Saudi Arabia. This arrangement was approved by the regulatory authorities and the Board of Directors of the Bank.

These Sukuks are perpetual securities in respect of which there is no fixed redemption dates and represents an undivided ownership interest of the Sukuk-holders in the Sukuk assets, with each Sukuk constituting an unsecured, conditional and subordinated obligation of the Bank classified under equity. However, the Bank shall have the exclusive right to redeem or call the Sukuks in a specific period of time, subject to the terms and conditions stipulated in the Sukuk agreement.

The applicable profit rate is 6% per annum from date of issue up to June 2028 and is subject to reset every 5 years. The applicable profit on the Sukuks is payable semi-annual in arrears on each periodic distribution date, except upon the occurrence of a non-payment

event or non-payment election by the Bank, whereby the Bank may at its sole discretion (subject to certain terms and conditions) elect not to make any distributions. Such non-payment event or non-payment election are not considered to be events of default and the amounts not paid thereof shall not be cumulative or compound with any future distributions.

This Sukuk has been treated as “Equity” instrument in line with the requirements of IAS 32- ‘Financial Instruments: Presentation’ and shown as part of total equity in the consolidated financial statements of the Bank.

ﷲ 2,000 million 10-year subordinated sukuk (Tier 2 Sukuk)

On December 08, 2021, the Bank issued 2,000 Subordinated Sukuk Certificates (Sukuk) of ﷲ 1 million each, with a profit distribution

| As at 31 December 2024                     | ﷲ’000     |
|--|-----------|
| ﷲ 2,000 million 10-year subordinated sukuk | 2,000,000 |
| Total                                      | 2,000,000 |

Note: In the financial statements the amount has been shown at amortised cost in line with IFRS requirements

Borrowing from Banks and other financial institutions

Total outstanding amount at the end of 2024 was ﷲ 19.3 billion versus ﷲ 15 billion in 2023, higher by ﷲ 4.3 billion or 28.9%. This represent short-term interbank deposits, primarily intended for managing liquidity and cash flow requirements.

Disclosure of details of the treasury Shares held by the Bank and details of uses of these Shares

The Bank does not hold treasury shares at the end of 2024.

rate based on 6 month Saudi Inter-Bank Offered Rate (SIBOR), reset semi-annually in advance, plus a margin of 155 basis point per annum and payable semi-annually in arrears on December 08 and June 08 each year until December 08, 2031, on which date the Sukuk will expire. The Bank has a call option which can be exercised on or after December 08, 2026 on meeting certain conditions and as per the terms mentioned in the related offering circular. The Sukuk may also be called upon occurrence of certain other conditions as per the terms specified in the offering circular. These Sukuk are registered with Saudi Exchange (Tadawul).

Staff Benefits and Schemes

To be in line with the supervisory directives issued by SAMA and the principles of the Financial Stability Board (FSB), the bank is conducting a periodic researches to ensure consistency of compensation, compensation and benefits levels and amounts are determined by conducting periodic research that includes salary benchmark surveys and through other means of market pay intelligence, in order to enable Bank to keep abreast of the local and regional market conditions relating to bank staff employed in the Kingdom, which are contrasted to cyclical performance levels, and mitigated for any associated risks.

The distribution of compensation is composed of a pay mix of fixed and variable pay, allowances, periodic reward schemes and non-cash benefits in line with the standards and norms for the financial services industry in the Kingdom of Saudi Arabia.

According to the Labor Law of the Kingdom of Saudi Arabia and the Bank’s internal policies, staff end of service benefits are due for payment at the end of a staff service period.

The total accrued amount of End of Service Benefits outstanding at the end of December 2024 totaled ﷲ 309.43 million.

# Key risks faced by the bank

Bank AlJazira (BAJ) has adopted a robust, transparent and prudent approach towards Risk Management and thus continues to invest into building an infrastructure that is able to proactively identify, assess, measure and control the risks the Bank is faced with on an Enterprise Wide basis. As a core risk management practice, the management keeps a close track of the top and emerging risks that are expected to emanate and challenge not only the International economies and financial markets but also their ripple effects on the Saudi Economy and thus the Financial Industry in the Kingdom.

**Some of the most prominent national and global issues, opportunities and considerations are as follows:**

According to the World Economic Outlook (WEO) for July FY2024, the International Monetary Fund (IMF) projects that global economic growth is expected to be approximately 3.2% and 3.3% in FY2024 and FY2025, respectively, compared to 3.3% in FY2023. Based on the World Bank's estimates, the global economy is on track to achieve a state of stability after three consecutive years of slowdown. This shift was supported by the decline in the inflation rate to its lowest level in three years, along with improvements in the fiscal situation.

- As a result, demand for fuel in the transportation and Manufacturing sector has increased.
- Preliminary estimates indicate that real GDP growth will be 4.6% for FY 2025, supported by the growth in the GDP of non-oil activities, with the expectation that the private sector will continue to lead economic growth. The Public Investment Fund (PIF) is also expected to continue to provide additional stimulus to the KSA economy.
- It is also expected that the Kingdom's trade balance will improve, and that Saudi Vision 2030 realization programs, initiatives, and regional and sectoral strategies will continue support positive growth rates during FY 2025 and in the medium term, in part due to reform efforts enacted since FY 2021.

The government is pressing forward with its reforms to meet the objectives of Saudi Vision 2030, which is reflected in the budget of FY2025 and over the medium term. It intends to maintain spending on essential services for citizens and residents, while also focusing on the implementation and the acceleration of spending on specific projects and strategies in targeted sectors.

(Source: IMF World Economic Outlook, October 2024 & Pre-Budget Statement FY 2024, Ministry of Finance KSA)

## 1. Maintenance of Capital Adequacy

Management ensured that the Bank continues to maintain adequate levels of quality capital, allowing it to support and maintain the envisaged growth in Risk Weighted Assets (RWA) and also meet the regulatory capital adequacy expectations. In this regard, the Bank has implemented a well thought out capital enhancement strategy, which takes into consideration the underlying advantages, limitations, cost of capital generation and implementation timelines.

In its endeavor to fortify the Bank's capital position, the management continues to remain vigilant and has strategized optimal scenarios which would ensure not only the quantity of capital but also the quality of the capital whilst meeting the regulatory expectations.

## 2. Liquidity Management

One of the key risks emanating from the recent global events and their impact on the regional and local financial markets has been the generation of liquidity / funds at a cost that does not outweigh the inflow of economic benefits derived from the financed assets. BAJ's management is cognizant of its liquidity requirements after taking into consideration the current and planned business requirements. Therefore, the Bank has put in place a robust liquidity management framework which ensures a proactive identification of current and expected liquidity requirements and gauges the same against the cost of such liquidity. The Bank's ALCO remains focused on ensuring that funding / liquidity remains at reasonable costs while providing the Bank an opportunity to finance the growth of high yielding assets. The Bank has a comprehensive ILAAP (Internal Liquidity Adequacy Assessment Plan) regime in accordance with regulatory mandate. ILAAP primarily focuses on the Bank's Liquidity Risk Assessment, Governance structure, associated strategies and contingency arrangements to deal with liquidity events.

## 3. Assets Quality/ Credit Risk

The Bank has given due focus to ensure that the quality of assets, across its lines of business remains of a satisfactory level. The Bank, as per strategy, remains very selective across all business segments and has engaged its target customer segments with a well-defined approach based on:

- A clearly spelled out Credit Policy duly reviewed regularly.
- Well defined Target Market, and Risk Acceptance Criteria.
- Identified industry segments in terms of risks, rewards, regulatory requirements and their performance trends.
- Risk Appetite Framework to ensure risk associated with a particular Business line is duly reflected in the underlying Risk Appetite Matrices to be monitored, reviewed and reported in accordance with Board approved limits.
- Maintenance of a Target Obligor Risk Rating across its business segments and portfolios to ensure that the same supports the planned asset quality growth, probability of default and cost of credit estimates. The Bank has implemented IFRS-9 Expected Credit Losses (ECL) framework in line with the regulatory mandate.

## 4. Market Risk Management

The Bank's willingness to accept risk is influenced by various factors including market volatility, business direction, macroeconomic and subjective factors. This is managed and contained through relevant market risk limits and policies governed under the approved risk management framework and regulatory compliance. The Bank continuously monitors its market risk by quantifying its capital requirement, profit rate risk, currency risk and by ensuring that its Treasury Business operates within its respective limits. Market Risk is subject to the following drivers:

- Maximum Cumulative Outflow of the Balance Sheet.
- Economic Value of Equity (EVE) and Stressed EVE (ΔEVE).
- Liquid Assets Ratio (SAMA Liquidity Ratio).
- Net Stable Funding Ratio (NSFR).

- Liquidity Coverage Ratio (LCR).
- Loan-to-Deposit Ratio (LDR).
- Concentration of Funding Sources.
- Market Risk Factors.

As delegated by the Board, the Market Risk Policy Committee (MRPC) is responsible for the policies, limits and controls used in managing market risks. The Bank has an approved Market Risk Policy and Treasury Limits Package that clearly defines policies, procedures, and limits of market risk exposures. The primary objective is to manage volatility in earnings and highlight the market risk and liquidity risk profile to Senior Management, Management Risk Committee, Asset and Liability Committee (ALCO), Board Risk Committee (BRC), the Board of Directors and SAMA.

## 5. Foreign Exchange Risks

Foreign Exchange risk is the risk that financial assets that are denominated in foreign currency lose value, or financial liabilities that are denominated in foreign currency gain value. The MRPC has set limits on Net Open Positions by currency. There are limits for USD, Other G10 Currencies, GCC Currencies, and currencies in other regions. The Bank has negligible exposure in foreign exchange because its assets and liabilities are mainly denominated in Saudi Riyals (ﷻ) and to a limited extent in United States Dollars (USD) or in USD-pegged currencies.

## 6. Equity Price Risk

Equity price risk refers to the risk of a decrease in fair values of the Bank's investments in equities. The Bank's portfolio of securities is regularly marked to market and positive/ negative changes are taken into the Bank's equity or income statement.

## 7. Capital Treatment for Market Risk

Bank AlJazira computes the minimum capital requirements against market risk using the Standardized Sensitivity Based Approach under the new SAMA Capital Adequacy requirements for Market Risk as part of Basel III framework. The capital serves as a financial buffer to withstand any adverse market risk movements. Profit rate risk and liquidity risks are covered under BASEL Pillar 2 risk assessments which are the primary risk factors experienced in the Bank's activities.

## 8. Stress Testing

The Bank performs Stress Testing semi-annually to further evaluate potential losses. By evaluating the size of the unexpected losses, the Bank is able to understand the risk profiles and potential exposures to unlikely but plausible events in abnormal market conditions using multiple scenarios, and undertake the appropriate measures. Given the current economic environment, a broad spectrum of scenarios including liquidity and impact on sources of funding are considered in line with applicable regulatory guidelines. These scenarios are updated and may be redefined on an ongoing basis. The Stress Test results are reported to Senior Management, Board Risk Committee, Management Risk Committee, the Board and SAMA to facilitate and manage risk resilience with more transparency.

## 9. Liquidity Risk

Liquidity risk is the risk that the Bank will encounter difficulty in meeting obligations associated with its financial liabilities that are settled by delivering cash or other financial assets. Liquidity risk can be caused by market disruptions or credit downgrades, which may cause certain sources of funding to dry up. To mitigate this risk, management actively pursues the diversification of funding sources, assets are priced taking liquidity into consideration while the Bank maintains an adequate balance of cash and cash equivalents. The global financial crisis has resulted in a significant change in the regulation and supervision of liquidity risk in financial institutions. Arising from the Basel III liquidity risk management requirements, two ratios are used to manage liquidity risks: Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

## 10. Liquidity Risk Management Approach

In terms of day-to-day liquidity management, Treasury Business Group ensures sufficient funding is available to meet the Bank's payment and settlement obligations on a timely basis. The process of managing liquidity risk also includes:

- Maintaining a sufficient amount of unencumbered high-quality liquidity buffer as a protection against any unforeseen interruption to cash flow.
- Managing short term and long-term cash flows via maturity mismatch report and various indicators.
- Monitoring depositor concentration at Bank level to avoid undue reliance on large fund providers.
- Diversifying funding sources to ensure proper funding mix which is also considered as part of Contingency Funding Plan (CFP) and tested on a regular basis.
- Ensuring that regulatory ratios such as SAMA Liquidity Ratio, LCR and NSFR are maintained above the required levels.
- Conducting regular liquidity stress testing under various scenarios as part of prudent liquidity planning to examine the effectiveness and robustness of the liquidity plans.
- Instituting ILAAP (Internal Liquidity Adequacy Assessment Plan) regime in accordance with regulatory mandate to focus on the Bank's Liquidity Risk Assessment.

All liquidity policies and procedures are governed by the Market Risk Policy Manual which is subject to review and approval every year by the Market Risk Policy Committee. In accordance with Banking Control Law and the regulations issued by SAMA, the Bank maintains a statutory deposit with SAMA equal to 7% of total demand deposits and 4% of customers' time deposits. In addition to the statutory deposit, the Bank also maintains liquid reserves of no less than 20% of its deposit liabilities in the form of cash and liquid assets which can be converted into cash within a period not exceeding 30 days. The bank is currently holding an investment portfolio, with a large portion of it comprising of SAMA Floating Rate Notes and Government Sukuk. This portfolio is considered high quality and liquid with availability of funding (up to 85-100% depending on instrument) through SAMA's repo window.



# Operational Risks

## Introduction

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This definition includes legal risk, but excludes strategic and reputational risk. Operational risk has an enterprise wide presence and can arise from any activity within the Bank.

## Management of Operational Risks

The Operational Risk Framework is designed to establish an effective association between the risk management and the risk owners represented by various Business & Support groups within the Bank. Business & Support groups are responsible to manage the activities and risks within their respective groups; however, processes have been established to involve the Operational Risk Management Division (ORMD) to facilitate risk identification, measurement, assessment and control.

In preparation for and before commencing the risk identification and assessment activity across the Bank, a comprehensive Risk Profiling program is being carried out involving management, risk champions and respective risk owners.

Assessment of risks and categorizing them into levels of significance is conducted in consultation with business support groups to draw their attention to risks that require management consideration.

The tools used to manage and monitor operational risks are as follows:

### 1. Risk & Control Self-Assessment (RCSA)

Risk & Control Self-Assessment (RCSA) is a tool used to monitor the performance of controls within a process. A risk register with controls is maintained and updated regularly on an ongoing basis. The RCSA review cycle involves discussions with the business support groups and periodic submissions to the Management Risk Committee (MRC) to seek directions on risk acceptance and treatments including decision for taking actions to review and to improve the control environment.

The Bank’s comprehensive RCSA program involves facilitation of workshops by ORMD to identify risks and control within each business and support function level. The controls are periodically assessed to ensure the processes are functioning as per the design.

The Bank has also established a Policy and Product Review Committee to oversee the development of new or existing policies and products. Responsibility of the committee is to challenge the policy or product owners on various aspects of risks to ensure they are adequately addressed before operationalization.

### 2. Key Risk Indicators (KRIs)

Key Risk Indicators (KRIs) are a metric to measure how risky a process is through early warning signals developed to indicate increasing risk exposures within the enterprise. KRI provides a trend of risk exposure by comparing it against the thresholds defined and accepted by the Bank.

KRIs for business and support groups are defined through workshops and periodically monitored by ORMD. Trends highlighting risk exposures over the defined thresholds are analyzed and discussed with respective business or support groups to develop appropriate corrective action plans.

### 3. Loss Data Management (LDM)

Loss Data Management is a centralized process to methodically record loss incidents occurring in the Bank to enable analysis of control failures and ensure such incidents do not recur.

The Bank has established an internal loss data collection process through which incidents are reported to ORMD for the purpose of recording and further management reporting. A comprehensive Loss Database from 2013 till date is maintained by ORMD.

### 4. Business Continuity Management (BCM)

The bank has developed and maintained a full-fledged Business Continuity Management (BCM) program that focuses on the continuity and recovery capabilities of key processes and assets. The program is structured based on international standards, best practices and SAMA requirements and its scope extends to include:

- Crisis Management and Response
- Safety and Security
- People Continuity
- Business Recovery
- IT Disaster Recovery

The bank’s BCM program is ongoing and is regularly reviewed by internal and external stakeholders. These features enhance the Bank’s readiness and the capabilities to respond and manage adverse events. The results are minimized negative impacts, enhanced performance and reputation, and compliance with regulatory requirements.

### 5. Anti-Fraud Management Program

The Bank has implemented a comprehensive Anti-Fraud Risk Management framework in line with SAMA guidelines and international best practices. The Anti-Fraud Risk Management framework has addressed the following aspects:

- Reviewed the Fraud Risk Management Governance structure and associated strategy across the Bank.
- Developed, reviewed and updated Fraud Risk Management policies, procedures, processes and Manuals.
- Conducted and upgraded Fraud Risk Assessments and anti-fraud diagnosis.
- Implemented a comprehensive Fraud Prevention and Detection solution across the bank.

### 6. Outsourcing

Complying with SAMA Rules on outsourcing, the Bank has a dedicated department handling outsourcing activities. ORMD is involved in reviewing agreements related to outsourcing of banking activities. This involves a diligent review of operational risks and business continuity requirements that are associated with the outsourced activity.

## 7. Insurance

Bank AlJazira has also insured the properties under its residential mortgage portfolio for all risks that can be hedged by insurance which includes “Natural Catastrophe Risks, Flood, Earthquake and Defective Construction”. Additionally, there is also another life insurance policy which covers the customers within this portfolio and personal finance, in case of death or disability. Without prejudice to SAMA instructions, and in line with the adopted Cooperative Insurance Companies Control Law and its Implementing Regulation, the Bank has carefully considered such risks by obtaining the required insurance policies.

## 8. Measurement of Operational Risk (OR) Capital Charge

Operational Risk capital charge is calculated using the Standardized Approach under the new SAMA regulations of Minimum Capital Requirements for Operational Risk. The operational risk capital charge is calculated as a product of relative Basic Indicator Component (BIC) and Internal Loss Multiplier (ILM). Basic Indicator Component is a measure of Bank’s Income, calculated as a product of Bank’s income under Business Indicator (BI) and relative marginal coefficient, whereas Internal loss multiplier (ILM) is a measure of Bank’s historical losses.

Under the new approach, the marginal coefficient of 12% is applied to Business Indicator (BI) where the Bank have BI up to ﷲ 4.46 billion.

## Capital Adequacy and Capital management

A prudent and credible calculation of RWAs is an integral element of the risk-based capital framework. With the foregoing in mind, the Bank therefore, monitors the adequacy of its capital using standards and their underlying ratios as set and enforced by SAMA. The Bank’s Internal Capital Adequacy Assessment Plan (ICAAP) is designed to capture capital requirements for Pillar-II risks, on an as-is and forward-looking basis while taking into consideration the Bank’s current exposures and future growth plans. The ICAAP also assesses the resilience of the Bank’s business and capital models under various levels of plausible and severe stress scenarios. Based on the Pillar II framework and on a fully consolidated basis, it reflects a risk centric and realistic approach to the assessment of BAJ current and planned capital requirements.

The capital adequacy disclosures have been prepared in accordance with the Basel disclosure guidelines, as issued by SAMA from time to time and as applicable to the Bank.

## Real Estate Finance Risk

The following table shows the outstanding balance of the Banks residential real estate finance portfolio as of 31 December 2024:

| ﷲ '000                     | 31 Dec 2024 |
|----------------------------|-------------|
| Real Estate Financing, net | 21,746      |
| Total                      | 21,746      |

The Bank has developed adequate policies and procedures to ensure that the appropriate insurance coverage is in place to hedge against potential financial losses associated with residential real estate portfolio.

Following are the different types of insurance covers that the Bank has utilized to hedge various risk associated with its residential real estate finance portfolio.

- i. **Life Insurance:** The life insurance provides financial protection in the event of death resulting from accidents or specified cause as per the insurance policy in order to recover the outstanding finance amount from insurance company.
- ii. **Disability Insurance:** The disability insurance provides financial protection to recover the outstanding financing amount in the event that the policy holder becomes disabled and is unable to work or engage in an income earning activity.
- iii. **Property Insurance:** Property insurance provides coverage for physical damage or loss to the property caused by events such as fire, flood, or natural disasters etc. This is aimed to mitigate the financial impact of property damage, allowing the Bank to recover the costs due to unexpected / unforeseen events.

## Accounting Standards

The Bank maintains proper books of accounts and records in an accurate manner. The consolidated financial statements have been prepared in accordance with the IFRS Accounting Standards (“IFRS”) as issued by International Accounting Standards Board and endorsed in the Kingdom of Saudi Arabia and in compliance with other standards and pronouncements endorsed by the Saudi Organization for Chartered and Professional Accountants (“SOCPA”), and in compliance with the provisions of Banking Control Law, the Regulations for Companies in the Kingdom of Saudi Arabia and By-Laws of the Bank.

The accounting policies used in the preparation of annual consolidated financial statements for the year ended December 31, 2024, are consistent with those used in the preparation of the annual consolidated financial statements for the year ended 31 December 2023. Based on the adoption of new standards, interpretations, amendments and in consideration of current economic environment, certain accounting policies as disclosed in the consolidated financial statements are applicable effective January 1, 2024, replacing, amending or adding to the corresponding accounting policies set out in 2023 annual consolidated financial statements.

## Appointment of External Auditors

The External Auditors are responsible for the annual audit and quarterly review of the bank’s financial statements. The Bank’s Extraordinary General Meeting held on 24 April 2024 (corresponding to 15/10/1445) approved the recommendation of the Board of Directors and the Audit Committee to reappoint Price Water House Coopers and Ernest & Young (EY) as the external Auditors of the Bank for the financial year ended 31 December 2024, and the first quarter of 2025.

Statutory Payments

The statutory payments paid by the bank in the year 2024 consisted mainly from zakat, taxes and amounts payable to GOSI. The following table includes details of such payments.

| Type of Statutory Payments                      | ﷼ in million |
|---|--------------|
| Withholding Tax and VAT                         | 158.75       |
| Zakat for (2023)                                | 149.87       |
| Income Tax                                      | 1.92         |
| Additional (Zakat, VAT, WHT) for previous years | 2.15         |
| Advance Tax Payments                            | 9.25         |
| GOSI (including Bank and the employees)         | 86.24        |
| Visa, Iqama and related services, Municipality  | 4.51         |

Penalties, fines and Regulatory Restrictions

The bank acknowledges its full commitment to enforce all banking instructions and systems and the regulatory rules and regulations issued by the supervisory authorities in the conduct of its daily business. The following tables reflect details of the penalties imposed against the bank:

Saudi Central Bank penalties

|  | Fiscal year 2023    |                             | Fiscal year 2024    |                             |
|--|---------------------|-----------------------------|---------------------|-----------------------------|
| Subject of violation   | Number of Penalties | Total amount of Penalties ﷼ | Number of Penalties | Total amount of Penalties ﷼ |
| Violation of SAMA supervisory instructions   | 6                   | 1,270,600                   | 17                  | 27,263,250                  |
| Violation of SAMA instructions for protecting customers  | Nil                 | –                           | Nil                 | –                           |
| Violation of SAMA instructions related due diligence   | 2                   | 615,500                     | Nil                 | –                           |
| Violation of SAMA instructions regarding the level of performance of ATMs and point of sale machines     | Nil                 | –                           | Nil                 | –                           |
| Violation of SAMA instructions for due diligence in Anti money laundering and the financing of terrorism | Nil                 | –                           | Nil                 | –                           |

Other Penalties, fines and Regulatory Restrictions

Some Municipalities and other government related entities have imposed fines on the Bank with a total of ﷼ 511 thousand during 2024 most of them are related to the municipals regulations in regard to the Bank ATMs and branches as specified below. The Bank has taken care to enhance the handling of various aspects of regulations.

| Name of Authority   | 000 ﷼ |
|---------------------|-------|
| Riyadh Municipality | 471   |
| CMA                 | 40    |
| Total               | 511   |

Related Party Transactions

In the ordinary course of its activities, the Group transacts business with related parties. The related party transactions are governed by the limits set by the Banking Control Law and regulations issued by Saudi Central Bank (SAMA).

The balances as at December 31 resulting from such transactions included in the consolidated financial statements are as follows:

|  | 2024<br>﷼'000 | 2023<br>﷼'000 |
|--|---------------|---------------|
| Subsidiary companies   |               |               |
| Investments  | 500,980       | 501,480       |
| Customer deposits  | 2,389,506     | 2,642,995     |
| Due from banks and other financial institutions                                    | 2,023,568     | 1,837,301     |
| Due to banks and other financial institutions                                      | 291,019       | 290,909       |
| Receivables and other assets   | 161,081       | 233,777       |
| Payables and liabilities   | 30,623        | 75,544        |
| Commitments and contingencies  | 98            | 30,173        |
| Notional values of outstanding Shariah compliant contracts                         | 3,675,436     | 4,134,582     |
| Outstanding Sukuk liability  | 1,875,000     | 1,875,000     |
| Associate and affiliate entities with significant influence                        |               |               |
| Investments  | 323,716       | 243,011       |
| Customer deposits  | 305,417       | 157,908       |
| Contingencies and commitments  | 7,280         | 7,280         |
| Sukuk liability  | 150,000       | 150,000       |
| Directors, key management personnel, other major shareholders and their affiliates |               |               |
| Financing  | 327,474       | 136,203       |
| Customers’ deposits  | 119,835       | 541,269       |
| Contingencies and commitments  | 35,835        | 29,840        |

Other major shareholders represent shareholdings of more than 5% of the Bank’s issued share capital:

|   | 2024<br>﷼'000 | 2023<br>﷼'000 |
|---|---------------|---------------|
| Mutual Funds under subsidiary’s management  |               |               |
| Investments   | 579,306       | 1,402,087     |
| Customers’ deposits   | 111,785       | 233,361       |
| Income, expenses and other transactions with related parties included in the consolidated financial statements: |               |               |
| Income from investments and financing   | 304,253       | 301,492       |
| Return on deposits and financial liabilities  | 311,134       | 327,183       |
| Fee income  | 395           | 302           |
| Fee expense   | 12,697        | 13,327        |
| Exchange gain   | –             | 515           |
| Insurance premium paid include advance  | 131,247       | 67,926        |
| Claims received   | 26,505        | 38,997        |
| Directors’ remuneration   | 17,049        | 10,332        |
| Income under shared service agreements  | 1,150         | 1,150         |
| Operating expenses  | 5,432         | 28,429        |
| Reimbursement of expense to a subsidiary  | 39            | 38            |
| Reimbursement of building related expense   | 4,005         | 3,065         |
| Rent expense for branches   | 765           | 768           |
| Investment in the sukuks issued by BAJ  | –             | 150,000       |
| Profit paid on the sukuk issued   | 9,000         | 4,500         |
| Face value of bonus shares received   | –             | 24,540        |
| Dividend received   | 5,813         | –             |
| Participation in DMO sukuk auction for an associate   | 33,516        | –             |
| Investment in mutual funds  | 144,716       | –             |
| Purchase of shares of associate (ATT)   | 76,218        | –             |
| Total amount of remunerations paid to directors and key management personnel during the year:                   |               |               |
| Short-term employee benefits  | 133,687       | 123,019       |
| Termination benefits  | 28,608        | 32,537        |

Key management personnel are those persons, including executive directors, having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly.

The contracts and dealings between the Bank and AlJazira Takaful Ta’awuni Company (AJT) in the year 2024 amounted to ﷼ 290.2 million. Whereas,

- Eng. Abdulmajeed Al Sultan had an indirect interest in these as he was Deputy Chairman of Bank AlJazira Board of Directors and the Chairman of the Board of Directors of AJT
- Mr. Naif AlAbdulkareem has an indirect interest in these as he is the CEO & Managing Director of Bank AlJazira and the Deputy Chairman of Board of Directors of AJT.

| Nature of Contract                         | Period of the Contract | Transaction amount in 2024<br>﷼'000 |
|--|------------------------|-------------------------------------|
| Personal Dinar Insurance Policy            | One Year               | 42,684                              |
| Mortgage Insurance Policy                  | One Year               | 79,830                              |
| Group Life Insurance Policy                | One Year               | 1,785                               |
| Staff Credit Cover Policy                  | One Year               | 382                                 |
| Property All Risk                          | One Year               | 56                                  |
| Banker Blanket bond                        | One Year               | 5,408                               |
| Directors and Officers Liability Insurance | One Year               | 1,102                               |
| Return on time deposits investments        | Dealings               | 7,779                               |
| Claims received                            | One Year               | 26,505                              |
| Commission received                        | One Year               | 113                                 |
| Dividends received                         | Dealings               | 5,813                               |
| Profit on the sukuks issued by BAJ         | Dealings               | 9,000                               |
| Purchase of MoF sukuks through BAJ         | Dealings               | 33,516                              |
| Additional investment in AJT shares        | Dealings               | 76,218                              |
| Total                                      | –                      | 290,191                             |

The contracts and dealings between the Bank and AlJazira Capital (AJC) in the year 2024 amounted to ﷼ 157.2 million. Whereas:

- Eng. Tarek bin Othman Al-Kasabi has an indirect interest in these transactions as he was the Chairman of Bank AlJazira Board of Directors and the Chairman of the Board of Directors of AJC during 2024.
- Mr. Naif AlAbdulkareem has an indirect interest in these transactions as he is the CEO & Managing Director of Bank AlJazira and the Deputy Chairman of Board of Directors of AJC.

| Nature of Contract                                  | Period of the Contract       | Transaction amount in 2024<br>﷼'000 |
|---|------------------------------|-------------------------------------|
| Financing income earned on money market placements  | One Year                     | 111,195                             |
| Return on deposits                                  | 2 years / Dealings           | 27,828                              |
| Service Level Agreement                             | Effective, unless terminated | 1,150                               |
| Fees and commission income                          | One Year                     | 281                                 |
| Custody fee expense                                 | Effective, unless terminated | 6,043                               |
| Asset management and investment advisory fee        | Effective, unless terminated | 1,292                               |
| Transaction advisory for acquisition of investments | One-time transaction         | 5,362                               |
| Rent and building related expense                   | Effective, unless terminated | 4,005                               |
| Total   | –                            | 157,156                             |



The contracts and dealings between the Bank and SIMAH in the year 2024 amounted to ﷲ 5.4 million. Whereas:

- Mr. Naif AlAbdulkareem has an indirect interest in these transactions as he is the CEO & Managing Director of Bank AlJazira and the Chairman of Board of Directors of SIMAH.

| Nature of Contract                     | Period of the Contract | Transaction amount in 2024<br>ﷲ'000 |
|--|------------------------|-------------------------------------|
| Registration and service usage charges | Dealings               | 5,432                               |
| Total                                  | –                      | 5,432                               |

List of rental contracts where the below listed members of board Directors may have direct or indirect interest:

| Contractor                         | Name of the Related Party               | Relationship  | Nature of Contract                | Term of Contract | Amount in 2024 |
|------------------------------------|---|---|-----------------------------------|------------------|----------------|
| Mr. Ahmed bin Othman Al-Kasabi     | Eng. Tarek bin Othman Al-Kasabi         | Brother of Mr. Ahmed bin Othman Al-Kasabi                 | Rental for Al-Hassan Bin Ali Road | 10 years         | 316            |
| Dallah Health Care Holding Company | Eng. Tarek bin Othman Al-Kasabi         | Board member in Dallah Health Care Holding Company        | Rental for ATM in Riyadh          | 5 years          | 35             |
| Consolidated Brothers Company      | Eng. Abdul Majeed bin Ibrahim Al-Sultan | Board member & Owns part of Consolidated Brothers Company | Rental for Al-Rehab Branch        | 5 years          | 414            |
| Total                              |   |   |                                   |                  | 765            |

**Note:** The amounts above also include VAT where applicable.

Board of Directors assurance

The Board of Directors assures shareholders and other stakeholders that to the best of their knowledge, and in all material aspects:

- Proper books of account have been maintained.
- The system of internal control is sound in design and has been effectively implemented.
- There are no significant doubts concerning the bank ability to continue as a going concern.
- There are no business or contracts in which the bank is a party, or in which any board member, the CEO, Managing Director, Senior Financial Officer, or senior executives of the bank, or any party directly related to them, hold large interests, except as otherwise disclosed in the (Related Parties Transactions) herein and in the Note (37–Transactions with related parties) of the audited financial statements for 2024.
- The Board of Directors did not recommend replacement of the bank’s auditors prior to their term of appointment, and there was no contradiction between the recommendations of the Audit Committee and the Board resolutions.

Dividend Distribution Policy

In line with the bank’s updated Articles of Association as approved at the General Assembly Meeting held on Wednesday, 15 Jummada I, 1442H (30 Dec 2020G) and BAJ Governance document, the bank’s dividends policy complies with the Banking Control Law and the rules and regulations issued by the regulatory authorities. The Bank pays approved dividends to shareholders, after deduction of overheads and other expenses, formation of reserves as necessary to meet doubtful debts, investment losses and contingent liabilities as deemed necessary by the board of directors and required under the banking control law provisions, as follows:

- Sums required for payment of the Zakat due on Saudi shareholders and the tax due on non-Saudi shareholders shall be calculated according to the laws and regulations in force in Kingdom of Saudi Arabia. Such sums shall be paid by the bank to the competent authorities. Zakat paid on behalf of Saudi shareholders shall be deducted from their share in the net profits, and tax paid on behalf of non-Saudi shareholders will be deducted from their share in the net profits.
- 25% of the remainder of annual net profits, after deduction of zakat, will be transferred to statutory reserve until this reserve is equal to the paid-up capital of the bank, at least.

- Out of the remainder of the profit after deduction of the statutory reserve and Zakat and tax, a sum of not less than 2.5% of the paid-up capital shall be allocated for distribution to Saudi and non-Saudi shareholders in proportion to the paid-up part of the shares of the Saudi and non-Saudi shareholders as recommended by the Board of Directors and endorsed by General Meeting. In case the remainder of the profits payable to the shareholders concerned is not sufficient for paying such dividend, shareholders may not be entitled to claim the payment thereof in the following year or years. The General Meeting may not resolve to pay a percentage of the dividends which exceeds the percentage that is recommended by the Board of Directors.
- The remainder after the sums set forth in paragraph (a), (b), (c) herein have been allocated shall be utilized in the manner recommended by the Board of Directors and approved by the General Meeting.
- The respective percentage of shareholding of each of the Saudi and non-Saudi shareholders shall be maintained (observed) when calculating the sum to be allocated as statutory reserve and other reserves out of the net profit (after Zakat and Tax). Each of the two categories of shareholders shall participate in the transfer to such reserves on a pro-rata basis of their shareholding in the capital provided their contributions will be deducted from their shares in the net profits.
- Without prejudice to (a), (b), (c), (d) and (e)hereof, the bank may, after having obtained the Saudi Central Bank’s (SAMA) no-objection, and in line with the relevant regulatory rules, may pay provisional dividends to shareholders, half-yearly or quarterly, if any

Credit Ratings

The strength of the credit rating is a sign of the bank’s relative financial strength and enhances the Bank’s ability to access optimal sources of financing, particularly as credit ratings take into account the financial strengths, liquidity position and reputation of Bank AlJazira taking into consideration the local sovereign rating. The table below reflects the bank’s latest credit assessment:

| Rating                          | Moody’s 4-Dec-2024                  | Fitch Rating May-9-2024                 |
|---------------------------------|-------------------------------------|---|
| Credit Rating – Long Term       | Baseline Credit Assessment BCA BAA3 | Issuer Default Rating IDR A-            |
| Outlook                         | Stable                              | Stable                                  |
| Deposits Rating                 | A3/P-2*                             | Issuer Default Rating IDR F2 Short Term |
| International Scale             | –                                   | –                                       |
| National scale                  | –                                   | –                                       |
| Counterparty Risk Assessment CR | A2(cr)/P-1(cr)                      | –                                       |
| Overall Fiduciary Rating Score  | –                                   | –                                       |
| Long Term Local Currency IDR    | –                                   | A-                                      |
| Long – Term IDR (xgs)           | –                                   | BB+                                     |
| Viability Rating                | –                                   | BB+                                     |
| National Long Term Rating       | –                                   | AA (sau)                                |

Local regulatory and supervisory requirements and international standards:

In line with local regulatory and supervisory requirements and international standards, Bank AlJazira has taken several actions to monitor its business to comply with the instructions of the Saudi Central Bank (SAMA), the Capital Market Authority, and other legislators, in addition to international best practices. The Bank rely on the Compliance and Anti-Financial Crime Group, which plays an active role in assisting the Bank and enabling it to achieve its strategic objectives which were established in accordance with standards and regulations related to compliance and Anti-Financial Crimes.

In pursuing to ensure the implementation of regulations published by regulators, Bank AlJazira set controls at the level of the bank and its various business groups or Departments and worked to raise employees' awareness of Non-compliance risks through intensive training courses for its Employees, as well as reviewing all policies, procedures, products and services and ensuring their effectiveness and to be complied with updated regulations and instructions. Moreover, the bank emphasizes monitoring on non-compliance risks and money laundering and terrorist financing and other financial crimes including fraud, bribery and corruption.

# Board of Directors General Secretariat and Governance Group:

The General Secretariat of the Board of Directors assumes the organizing of the business of the Board of Directors and the executive Committee. It undertakes the preparations for and holding of the board meetings, maintains related records and files, receives incoming correspondence, and documents the decisions relevant to the work of the Board and committees and the executive Committee and following up on their implementation. It also assumes all the tasks and responsibilities entrusted thereto by the chairman and members of the Board. The Board of Directors Secretariat is also responsible for the work and reports concerning the bank's various business courses and reports to the Board of Directors and committees for decisions.

Furthermore, the Group is responsible for leading and managing the bank's governance matters in line with the Governance Principles issued by the Saudi Central Bank (SAMA), Corporate Governance Rules issued by CMA and other supervisory directives. The Group has formed and aligned the bank's governance framework and complementing policies relating to conflict of interests, disclosure and related parties' transactions, charters of the board and subcommittees and management committees to ensure these are aligned with the rules and regulations in force and best practices. This is in addition to the Groups' contribution to the development, assessment frameworks, suitability and training of the Board and its committees.

## Principles of Corporate Governance

Bank AlJazira is aware of the positive implications of adopting the principles of governance that require the bank to observe highest professional and ethical standards in its business by implementing compliance, disclosure and transparency rules, thereby contributing to the strengthening and improvement of the efficiency of the bank's business and relations with its stakeholders. The Bank believes that the adoption of these principles will enhance investors and stakeholder's confidence in the Bank and positively reflect on the integrity of the banking industry in the Kingdom of Saudi Arabia. In the Bank's endeavors to enhance channels of communication with its shareholders, the Bank continued its initiatives to urge shareholders holding share certificates, who did not receive their dividends for the past period, to contact the bank in order to update their information and arrange their share rights. A search engine has been provided on the bank's electronic website for this purpose.

<https://www.bankAlJazira.com/ar-sa/About-Us/Shareholders-Services/UnclaimedDividendList>

The Bank's Articles of Association and Governance Document guarantee shareholders' right to dividends and to attend, discuss and vote at the general meeting assemblies, and dispose of their shares whether in person or in any means of modern technology. Based on the bank's disclosure policy, information and data relating to general meetings, balance sheets, financial statements and directors annual report are provided to shareholders on a continuous basis, published in newspapers, The Saudi Stock Exchange website (Tadawul) and posted on the Bank's electronic website.

In its keenness to comply with the recent supervisory requirements, the Bank has made the necessary amendments to the relevant Board and Subcommittees' charters as follows:

### a. Terms of reference of the board of directors and subcommittees and governance policies

The corporate Governance department has reviewed Governance Policies after they were aligned with the Key Principles of Governance

in Financial Institutions under the Control and Supervision of the Saudi Central Bank (SAMA) and Corporate Governance Amended Regulations issued by Capital Market Authority. These policies included, for example, Remuneration and Compensation of Members of the Board of Directors, Committees and Executive Management Policy, the Governance Manual, Charters of the Board and its Subcommittee's including for example, Executive Committee Charter which have been approved by the board.

The Bank's shareholders Extraordinary general assembly, at its meeting held on 11 December 2024, approved the updated and amended Charter of the Audit Committee, the Policies and Procedural Standards for Membership in the Board of Directors and its Committees, and Remuneration and Compensation of Members of the Board of Directors, Committees and Executive Management Policy.

### b. Evaluation of the effectiveness of the board, board members and board committees:

As per the supervisory directives contained in the Governance Principles document, the Corporate Governance Rules and Bank AlJazira Governance document, the board of directors evaluates, on an annual basis, the effectiveness of its members and the level of their participation in its business, both individually and as a group, as well as the effectiveness of the board sub-committees. During the third quarter of 2024 under the directives of the Remunerations and Nominations Committee, the Bank led by Human Capital and Corporate Support Group the assessment, and the results along with recommendations of this assessment were conveyed to the Remunerations and Nominations Committee then raise it to Board of Directors. The bank aims to conduct this assessment annually to ensure raising effectiveness of the board to support the bank strategic direction.

### c. Training courses to board and sub-committee members:

In its keenness to enhance the skills of the members of the board and its subcommittees member in all aspects of banking industry, direct training and physical learning programs were designed for the

whole board during the term (Jan 2022 – Dec 2024). These programs cover all members of the board, in 2024 all members of the Board have virtually attended a session in line with Saudi Central Bank (SAMA) requirements, sessions were reviewed by the members and subsequently confirmed covering the following points:

- Corporate Governance
- Compliance
- Shariah Governance
- Business Continuity
- Data Privacy
- Personal Data Protection Law
- Whistleblowing
- Cyber Security
- Operational Risk Management
- Fraud
- Money Laundering

### d. Shareholders rights

Under the related supervisory directives, and as a general rule, the bank is keen to enable shareholders to exercise their legal rights relating to the shares, including the submission of comments and suggestions regarding the bank and performance. To this effect, the Phone number **012 609-8394** or **011 215-7325** and e-mail

address (**SSU@bankAlJazira.com**) were assigned to receive inquiries from all shareholders, and the board was informed of all such inquiries and feedback. In addition, and as per the Bank's practices, the board addressed all questions and inquiries of shareholders raised at the bank's general meetings held in the year 2024 and through the shareholders unit. The board reviews such comments and reacts appropriately to them.

## Shareholders registry submissions

In 2024, submissions to shareholders registry were made as per following details:

| No. of Submissions made to Shareholders Register | Submission Date | Reasons          |
|--|-----------------|------------------|
| (1)  | 2024/02/28      | Others           |
| (2)  | 2024/04/17      | Others           |
| (3)  | 2024/04/24      | General Assembly |
| (4)  | 2024/08/27      | Others           |
| (5)  | 2024/12/01      | Others           |
| (6)  | 2024/12/12      | Others           |
| (7)  | 2024/12/30      | Others           |

## Notification relating to shareholding of major shareholders:

The Bank did not receive any notifications from shareholders and related parties regarding change of their shareholding in the bank as per the provisions of article 68 of the requirements for securities issuance and continuous liabilities issued by the Capital Market Authority. The following tables include description of the interests of major shareholders, board directors and senior executives and their spouses and children in the bank's shares or debt instruments:

### Description of any interest, securities or subscription right held by major shareholders:

| Name of interested person                       | Beginning of the year 2024 |                  | End of the year 2024 |                  | Net Change | % Change |
|---|----------------------------|------------------|----------------------|------------------|------------|----------|
|   | No. of Shares              | Debt Instruments | No. of Shares        | Debt Instruments |            |          |
| 1. Mr. Ibrahim Abdulrahman Mohammed Al Qunaibet | 48,672,485                 | –                | 61,503,975           | –                | 12,831,490 | 26.36%   |
| 2. Consolidated Brothers Development Company    | 41,000,000                 | –                | 51,250,000           | –                | 10,250,000 | 25.00%   |

Description of any interest, securities and subscription rights held by the directors of the Board and their spouses and children:

| Name                                      | Relationship              | Shares Balance<br>Beginning of<br>the year 2024 | Shares Balance<br>End of the<br>year 2024 | Net Change | % Change |
|---|---------------------------|---|---|------------|----------|
| Eng. Tarek bin Othman Al Kasabi           | Self                      | 1,000   | 1,250                                     | 250        | 25.00%   |
| Mrs. Manal Tarek bin Othman Al Kasabi     | Board Member<br>Daughter  | 28,000  | 35,000                                    | 7,000      | 25.00%   |
| Eng. Abdulmajeed bin Ibrahim Al Sultan    | Self                      | 2,731   | 3,412                                     | 681        | 24.97%   |
| Consolidated Brothers Development Company | Board Member<br>Partner   | 41,000,000                                      | 51,250,000                                | 10,250,000 | 25.00%   |
| Mr. Saad Ibrahim Al Mushawah              | Self                      | 2,000   | 2,500                                     | 500        | 25.00%   |
| Mr. Abdulwahab Abdulkareem Al Betari      | Self                      | 65,000  | 48,125                                    | -16,875    | -25.96%  |
| Mrs. Fahdah Fayz Fahad Al Gusaai          | Board<br>Member Wife      | 2,500   | 3,125                                     | 625        | 25.00%   |
| Mr. Ibrahim bin Abdulaziz Al Shaia        | Self                      | 30,000  | 70,000                                    | 40,000     | 133.33%  |
| General Organization for social Insurance | Representative            | 40,180,000                                      | 50,225,000                                | 10,045,000 | 25.00%   |
| Mr. Abdullatif bin Khalifa Al Mulhem      | Self                      | 3,799,040                                       | 4,748,799                                 | 949,759    | 25.00%   |
| Mr. Khalifa Al Mulhem                     | Father of<br>Board Member | 115,000   | 886,856                                   | 771,856    | 671.18%  |
| Mr. Naif bin Abdulkareem Al Abdulkareem   | Self                      | 1,000   | 1,250                                     | 250        | 25.00%   |

Description of any interest, securities and subscription rights held by senior executives, their spouses and children:

| Name   | Relationship             | Shares Balance<br>Beginning of<br>the year 2024 | Shares Balance<br>End of the<br>year 2024 | Net Change | % Change |
|--|--------------------------|---|---|------------|----------|
| Mr. Naif bin Abdulkareem Al Abdulkareem<br>CEO & Managing Director   | Self                     | 1,000   | 1,250                                     | 250        | 25.00%   |
| Dr. Fahad bin Ali Al Elayan<br>Senior Vice President and Head of Shariah Group<br>and Sustainability & Social Responsibility Group | Self                     | 30,000  | 20,500                                    | -9,500     | -31.67%  |
| Mrs. Sadeem Fahad bin Ali Al Elayan  | Daughter of<br>Executive | 137   | 220                                       | 83         | 60.58%   |
| Mrs. Haneen Fahad bin Ali Al Elayan  | Daughter of<br>Executive | 800   | 1,000                                     | 200        | 25.00%   |
| Mr. Osama Al Ibrahim<br>Senior Vice President & Group<br>Head of Risk Management   | Self                     | 5,102   | 6,377                                     | 1,275      | 24.99%   |
| Lamees Mohammed Saleh Al Jarboua   | Wife of<br>Executive     | 1,000   | 0   | -1,000     | -100.00% |
| Mr. Faisal Mashhour Al-Mansour<br>Senior Vice President and Head of Human<br>Capital and Corporate Support Group                   | Self                     | 0   | 2,900                                     | 2,900      | 100%     |

In general, Bank AlJazira complies in letter and spirit with all mandatory provisions and directives contained in the CMA Corporate Governance Rules, except for what stated below, which compliance is reflected by incorporating such mandatory requirements in the bank's articles of association, governance document and terms of reference of the board of directors and its sub-committees. Such requirements were also incorporated in the policies and governance frameworks of Bank AlJazira, and in the internal policies and business directories regulating the business of the bank's various departments. These requirements provide for guarantee of shareholders right to the shares and to participate in the general meetings and be provided with all information that enable them to exercise such rights; disclosure of financial and non-financial information; full compliance with transparency requirements within the legal limits; determination of the duties of the board and liabilities of its members and the formation of its various sub-committees in line with its terms of reference which are consistent with the regulatory directives.

| Article                                 | Requirement  | Reasons for bank non-compliance  |
|---|--|--|
| (90) Subparagraph(b) From paragraph (4) | Disclosure of senior Executive bonuses               | Data is included in the aggregate.   |
| (92)                                    | Formation of Governance Committee (Guidance Article) | As per its terms of references, the Board supervises all aspects of governance the bank. |

Information relating to any competing business with the Bank or any of its activities that any member of the Board is engaging in or was engaging in such competing businesses, including the names of persons in relation, the nature, conditions of such competing businesses:

| Board Member                          | Competing Businesses   | Main Activity  |
|---------------------------------------|------------------------|--|
| 1. Mr. Abdulwahab Abdulkarim Albetari | Pinnacle Capital       | A Company Specialized arrangement in the securities investments management |
| 2. Mr. Mohammed Saad BinDawood        | Dar Al Tamleek Company | A Company Specialized in providing housing finance consumer finance.       |



Composition of the board of directors and membership categories

As per the provisions of the Bank’s articles of association, the board of directors of Bank AlJazira consists of 9 members. On 15 November 2021, the bank’s general meeting convened to select and elect the board directors for a new term from 01 January 2022 to 31 Dec 2024 based on the accumulative voting method. In accordance with the supervisory directives and after having obtained the consent of the regulatory

authorities, a Chairman, Deputy Chairman and a managing director were elected from among the board members.

The Board of directors has also selected and appointed the chairmen and members of the board sub-committees for the board term starting from 01 Jan 2022 to 31 Dec 2024, as follows:

| SN | Director’s name                          | Membership Classification (Executive – Non-Executive – Independent) |
|----|--|---|
| 1  | Eng. Tarek bin Othman Al Kasabi          | Non-Executive – Chairman  |
| 2  | Eng. Abdul Majeed bin Ibrahim Al Sultan  | Non-Executive – Deputy Chairman                                     |
| 3  | Mr. Naif bin Abdulkareem Al Abdulkareem  | Executive – Managing Director and Chief Executive Officer           |
| 4  | Mr. Abdulwahab bin Abdulkareem Al Betari | Non-Executive   |
| 5  | Mr. Adil bin Saud Dahlawi                | Non-Executive   |
| 6  | Mr. Mohammed bin Saad BinDawood          | Non-Executive   |
| 7  | Mr. Abdullatif bin Khalifa Al Mulhem     | Independent   |
| 8  | Mr. Ibrahim bin Abdulaziz Al Shaia       | Independent   |
| 9  | Mr. Saad bin Ibrahim Al Mushawah         | Independent   |

The Board of Directors also took into account the selection and appointment of the chairmen and members of the Board sub-committees for the Board term starting from 01 January 2022 to 31 December 2024, which were formed as follows:

Executive Committee Members:

| Name                                    | Membership Classification |
|---|---------------------------|
| Eng. Tarek bin Othman Al Kasabi         | (Chairman) Non-Executive  |
| Eng. Abdul Majeed binIbrahim Al Sultan  | Non-Executive             |
| Mr. Naif bin Abdulkareem Al Abdulkareem | Executive                 |
| Mr. Mohammed bin Saad BinDawood         | Non-Executive             |
| Mr. Ibrahim bin Abdulaziz Al Shaia      | Independent               |

Risk Committee members:

| Name                                     | Membership Classification |
|--|---------------------------|
| Mr. Adil bin Saud Dahlawi                | (Chairman) Non-Executive  |
| Mr. Abdullatif bin Khalifa Al Mulhem     | Independent               |
| Mr. Abdulwahab bin Abdulkareem Al Betari | Non-Executive             |
| Mr. Wael bin Ahmed Fattouh               | Non-Executive             |

**Members of the Audit Committee**  
(which was approved by the Bank’s General Assembly in its 63rd meeting held on November 15, 2021 to form and appoint its members):

| Name                             | Membership Classification                |
|----------------------------------|--|
| Mr. Saad bin Ibrahim Al Mushawah | (Chairman) Independent                   |
| Mr. Fawzi bin Ibrahim Al Hobayb  | Independent Member from outside of Board |
| Dr. AbuBaker bin Ali BaGabir     | Independent Member from outside of Board |

Nomination & Remuneration Committee Members

| Name                                   | Membership Classification                |
|--|--|
| Mr. Ibrahim bin Abdulaziz Al Shaia     | (Chairman) Independent                   |
| Eng. Abdulmajeed bin Ibrahim Al Sultan | Non-Executive                            |
| Mr. Abdullatif bin Khalifa Al Mulhem   | Independent                              |
| Mr. Abdullah bin Ibrahim Al Hagbani    | Independent Member from outside of Board |

Sustainability & Social Responsibility Committee Members:

| Name                                   | Membership Classification                          |
|--|--|
| Eng. Abdulmajeed bin Ibrahim Al Sultan | (Chairman) Non-Executive                           |
| Mr. Abdulaziz bin Ibrahim Al Hadlaq    | Independent Member from outside of Board Executive |
| Dr. Fahd bin Ali Al Elayan             | Executive  |

Shariah Committee Members (Independent):

| Name                               | Membership Classification                           |
|------------------------------------|---|
| Dr. Mohammed bin Waleed Al Swaidan | (Chairman) Independent Member from outside of Board |
| Dr. Raja bin Menahi Al Marzoqi     | Independent Member from outside of Board            |
| Dr. Mohammed bin Khalid Al Nashwa  | Independent Member from outside of Board            |
| Mr. Lahem bin Hamad Al-Nasser      | Executive Member                                    |

1. Names of board directors, board committee members and executive management and their present and past positions, qualifications and experience:

a. Board directors:

| S | Name                                    | Present Positions  | Past Positions  | Qualifications   | Experience  |
|---|---|--|---|--|---|
| 1 | Eng. Tarek bin Othman Al Kasabi         | No current positions   | <div><div>1.</div><div>(1976-1977) Project Engineer of Kara Contracting Establishment.</div></div> <div><div>2.</div><div>(1978-1981) Project Manager – King Faisal Bridge in Muzdalifah (of Kara Contracting Establishment.</div></div> <div><div>3.</div><div>(1981-1989) Vice President of Kara Contracting Establishment.</div></div> <div><div>4.</div><div>(1988-1990) General Manager of Makkah Company for Reconstruction and Development.</div></div> <div><div>5.</div><div>(1990-2012) Vice President – Dallah Al Baraka Holding Company.</div></div>  | <div><div>•</div><div>Bachelor of Civil Engineering, King Saud University – 1976.</div></div>  | Over 42 years of experience in various sectors, including banking, investment, health, education, and contracting.  |
| 2 | Eng. Abdul Majeed bin Ibrahim Al Sultan | <div><div>1.</div><div>(1993) Member of the Board of Directors of the Brothers Union Company.</div></div> <div><div>2.</div><div>(1993) Chief Executive Officer of the Brothers Union Company.</div></div> <div><div>3.</div><div>(2004) Member of the Board of Directors of Bank AlJazira.</div></div> <div><div>4.</div><div>(2009) Member of the Board of Directors of Olat Development Company.</div></div> <div><div>5.</div><div>(2013) Chairman of the Board of Directors of AlJazira Takaful Taawuni Company.</div></div> <div><div>6.</div><div>(2013) Chairman of the Board of Directors of Al-Durra Development Company.</div></div> <div><div>7.</div><div>(2022) Chairman of Sustainability and Social Responsibility Committee of Bank AlJazira.</div></div> <div><div>8.</div><div>(2010) Board Member of Ibrahim Al-Sultan Charitable foundation.</div></div> <div><div>9.</div><div>(2021) Board Member of Al Thuriah Co.</div></div> <div><div>10.</div><div>(2020-2024) Member of the Nomination and Remuneration Committee of Bank AlJazira.</div></div> <div><div>11.</div><div>Member of Investment Committee. of AlJazira Takaful Taawuni Company.</div></div> <div><div>12.</div><div>Chairman of Executive Committee of AlJazira Takaful Taawuni Company.</div></div> | <div><div>1.</div><div>(1990-1993) Corporate Account Management at the National Commercial Bank.</div></div> <div><div>2.</div><div>(1991-2007) Chairman of the Board of Directors of the Marafeq Construction Company.</div></div> <div><div>3.</div><div>(1991-2007) Member of the Board of Directors of the Packaging Materials Manufacturing Company – FIPCO.</div></div> <div><div>4.</div><div>(1993-2000) General Manager of the Construction Facilities Company.</div></div> <div><div>5.</div><div>(1998-2018) Member of the Board of Directors of Qassim Cement Company.</div></div>  | <div><div>•</div><div>(1989) Bachelor of Engineering – King Saud University, Riyadh</div></div>  | Member of the Board of BAJ since 2004, Chairman of AlJazira Takaful Taawuni Company, In addition to participating in the board memberships in various investment companies both within and outside the Kingdom of Saudi Arabia. |
| 3 | Mr. Naif bin Abdulkareem Al Abdulkareem | <div><div>1.</div><div>(2020) Chief Executive Officer of Bank AlJazira.</div></div> <div><div>2.</div><div>(2021) Member of the Nomination and Remuneration Committee – Member of the Executive Committee – Board Member of AlJazira Capital Company.</div></div> <div><div>3.</div><div>(2021) Managing Director of Bank AlJazira.</div></div> <div><div>4.</div><div>(2021) Member of the Executive Committee of Bank AlJazira.</div></div> <div><div>5.</div><div>(2022) Board Member – Member of the Executive Committee and Member of the Investment Committee of AlJazira Takaful Taawuni Company.</div></div> <div><div>6.</div><div>(2023) Chairman of the Board of Directors of Saudi Credit Bureau (SIMAH).</div></div>  | <div><div>1.</div><div>(2001-2004) Credit Relations Manager – Riyad Bank.</div></div> <div><div>2.</div><div>(2004-2011) Regional Manager of Retail Banking – Ahli Bank.</div></div> <div><div>3.</div><div>(2012 -2012) Head of Private Banking – SABB Bank.</div></div> <div><div>4.</div><div>(2012-2013) Head of Private Banking &amp; Wealth Management – SABB Bank.</div></div> <div><div>5.</div><div>(2014-2014) General Manager of Branches &amp; Wealth Management – SABB Bank.</div></div> <div><div>6.</div><div>(2015-2019) General Manager Retail Banking &amp; Wealth Management – SABB Bank.</div></div> <div><div>7.</div><div>(2012-2018) Chairman of the Board of Directors – SABB Insurance Agency.</div></div> <div><div>8.</div><div>(2014-2017) Member of the Board of Directors – Member of the Executive Committee – SANID.</div></div> <div><div>9.</div><div>(2016-2018) Board Member – Executive Committee Member – SABB Takaful.</div></div> <div><div>10.</div><div>(2017-2019) Member of the Board of Directors – HSBC Saudi Arabia.</div></div> <div><div>11.</div><div>(2017-2020) Member of the Board of Directors of Saudi Credit Bureau (SIMAH).</div></div> <div><div>12.</div><div>(2019-2020) Deputy General Manager of Retail Banking and Wealth Management – SABB Bank.</div></div> <div><div>13.</div><div>(2020-2023) Member of Executive Committee- Member of the Nomination and Remuneration Committee of Saudi Credit Bureau (SIMAH).</div></div> | <div><div>•</div><div>(1995) Bachelor of Finance – King Saud University.</div></div> <div><div>•</div><div>(2001) Master of Business Administration – University of Illinois, USA.</div></div> | Past and present experiences in commercial banks.   |

| S | Name                                     | Present Positions   | Past Positions   | Qualifications  | Experience   |
|---|--|---|--|---|--|
| 4 | Mr. Abdulwahab bin Abdulkareem Al Betari | <ol style="list-style-type: none"><li>(2004) Member of the Board of Directors – Manafez Company for Ambulance Vehicles and Disabled.</li><li>(2013) Member of the Board of Directors – Alhimmah Partnership Company Ltd.</li><li>(2015) Vice Chairman – Alujain Company.</li><li>(2015) Member of the Board of Directors – Sunbulah Group.</li><li>(2019) Member of the Board of Directors – Riyadh Cable Group Company.</li><li>(2020) Vice Chairman of the Board of Directors – National Petrochemical Industries Company (NATPET).</li><li>(2022-2024) Board Member and Member of the Risk Committee, Bank AlJazira.</li><li>(2020) Member of the Board of Directors of Saudi Airlines Catering Company.</li><li>(2022) Member of the Board of Directors of Tarabot Company.</li><li>(2022) Board Member of AlHoshan Group.</li><li>(2024) Vice Chairman of the Board of Directors of United International Transportation Co. (Budget Saudi).</li><li>(2023) Chief Executive Officer of Pinnacle Capital</li></ol> | <ol style="list-style-type: none"><li>(1999-2004) Investment Portfolio Manager – Saudi American Bank (SAMBA).</li><li>(2004-2014) Co-founder / Member of the Executive Committee – Family Office Company – Wealth Management / Bahrain.</li><li>(2014-2023) Chairman of the Board of Directors of Osool &amp; Bakheet Investment Company.</li><li>(2018-2020) Vice Chairman of the Advisory Committee – Capital Market Authority.</li><li>(2023) Member of the Investment and Securities Committee in the Riyadh Chamber of Commerce.</li></ol>  | <ul style="list-style-type: none"><li>(2000) Bachelor in Finance – King Fahd University of Petroleum and Minerals.</li><li>(2010) Masters of Business Administration, London Business School.</li><li>Capital Market Authority Exam CME-1, CME-4, – CME5- Capital Market Authority.</li><li>Financial Advisor (for non-securities) – Ministry of Commerce and Investment.</li></ul> | Various past experiences in accounting and auditing in various financial and investment companies within and outside the Kingdom of Saudi Arabia.  |
| 5 | Mr. Ibrahim bin Abdulaziz Al Shaia       | <ol style="list-style-type: none"><li>(2016) Member of the Board of Directors of Bank AlJazira.</li><li>(2016) Chairman of the Audit Committee from outside the Board of Hassana Investment Company.</li><li>(2020) Member of the Executive Committee – Bank AlJazira.</li><li>(2020-2024) Chairman of the Nomination and Remuneration Committee – Bank AlJazira.</li><li>(2022) Chairman of the Audit Committee from outside the Board of Premium Residency Portal.</li><li>(2024) Chief Financial Officer of Center for National Health Insurance.</li></ol>  | <ol style="list-style-type: none"><li>(2002-2004) External Auditor – Al-Rashed Consultants and Accountants.</li><li>(2010-2013) Member of the Audit Committee – Allianz Saudi Fransi Cooperative Insurance Company.</li><li>(2011-2014) Head of Budget Department – General Organization for Social Insurance.</li><li>(2011-2015) Member of the Board of Directors of Al-Safwa Cement Company.</li><li>(2013-2015) Chairman of the Audit Committee – Al-Safwa Cement Company.</li><li>(2014-2024) General Manager of the Financial Affairs Department – General Organization for Social Insurance.</li><li>(2018-2020) Member of the Risk Committee – Bank AlJazira.</li><li>(2021-2024) Chairman of the Audit Committee – Raidah Investment Company.</li><li>(2019-2024) Member of the Board of Directors – Masdr Data Solutions.</li></ol>  | <ul style="list-style-type: none"><li>(2004) Bachelor of Accounting, King Saud University.</li><li>(2008) Master of Professional Advanced Accounting, University of Queensland For Technology, Australia.</li></ul>   | Diverse previous and current experiences in financial and investment institutions in the fields of accounting and auditing.                        |
| 6 | Mr. Adil bin Saud Dahlawi                | <ol style="list-style-type: none"><li>(2017) Founding Director and Managing Director of Mauthouq Financial Consultancy.</li><li>(2019-2024) Member of the Board of Directors of Bank AlJazira.</li><li>(2022-2024) Chairman of Risk Committee of Bank AlJazira.</li></ol>   | <ol style="list-style-type: none"><li>(1994-2002) Corporate Banking Relations Officer – Saudi Fransi Bank.</li><li>(2002-2006) Team Leader Samba Corporate &amp; Investment Services – Samba Financial Group.</li><li>(2006-2011) Assistant Chief Investment Officer – Dallah Al Baraka Holding Company.</li><li>(2011-2017) Managing Director and CEO – Itqan Capital.</li><li>(2018-2020) Assistant Chief Investment Officer – Dallah Al Baraka Holding Company.</li><li>(2020-2022) Managing Director – Dallah Investment Holding Company.</li><li>(2019-2021) Member of the Board of Directors , Executive Committee, and Chairman of the Audit Committee – Bank AlJazira.</li><li>(2019-2021) Member of the Board of Directors – Dallah Health Services Company.</li><li>(2019-2021) General Manager and Board Member of Qasr El Wurud Agadir Palace Company.</li><li>(2022) CEO Counsel – Dallah Al Baraka Investment Holding Company.</li></ol> | <ul style="list-style-type: none"><li>(1993) Bachelor of Medical Science, King Saud University</li></ul>  | Past and present varied experiences in Commercial banks, Corporate Credit – Investment Management, Banking Investment, and Financial Consultation. |



| S | Name                                 | Present Positions   | Past Positions   | Qualifications  | Experience   |
|---|--------------------------------------|---|--|---|--|
| 7 | Mr. Saad bin Ibrahim Al Mushawah     | <ol style="list-style-type: none"><li>(2010) Member and Chairman of the Audit Committee in Qassim Cement Company.</li><li>(2016) Member of the Board of Directors of Qassim Cement.</li><li>(2021) Member of Executive Committee – Qassim Cement Company.</li><li>(2023) Member of Audit Committee – Methanol Chemicals Company.</li><li>(2021) Member of Audit Committee – Durra Sugar Co.</li><li>(2022) Board Member and Chairman of the Audit Committee of Bank AlJazira.</li><li>(2021) Member of the Board of Directors &amp; Nomination and Remuneration Committee at Abdullah Al Othaim Markets Company.</li><li>(2023) Member of the Board of Directors, Member of the Audit Committee at Alwatania Agricultural Company (Al Rajhi Endowments).</li><li>(2023) Member of Nomination Committee – King Abdullah Humanitarian Foundation.</li><li>(2023) Board Member – Soybean Crushing Company and Derivatives Limited- Soya.</li><li>(2019) Member of the Audit Committee for AL Aseel Company.</li><li>(2024) Member of the Board of Directors &amp; Member of the Audit Committee at Al Watania Poultry.</li></ol> | <ol style="list-style-type: none"><li>(1985-2003) Head of the lending team of the Saudi Industrial Development Fund.</li><li>(2003-2019) Chief Executive Officer of Gulf Union Foods Company.</li><li>(2013-2016) Member of the Board of Directors, Chairman of the Audit Committee of AlJazira Takaful Company.</li><li>(2014-2016) Member of the Audit Committee of Alissa Industries.</li><li>(2017-2023) Member of the Supervisory Board – Audit Committee Member of the Center for Building Productive Families (Jana) – one of the branches of Sulaiman Al-Rajhi Finance Corporations.</li><li>(2019-2023) Member of Audit Committee of Fawaz AlHokair Company.</li><li>(2019-2024) Member of the Board of Directors of Creative Closets Company.</li><li>(2020-2021) Member and Chairman of the Nomination and Remuneration Committee at Qassim Cement Company.</li><li>(2020-2022) Member of the Nomination and Remuneration Committee at Raza Company, an institution affiliated to the Pension and Retirement Authority.</li><li>(2022-2023) Board Member of National Food Industries Company Limited.</li></ol>   | <ul style="list-style-type: none"><li>(1985) Bachelor of Industrial Engineering King Fahd University</li><li>For Petroleum and Minerals.</li><li>(1987) Specialized course in financial management and investment – Chase Manhattan Bank – United States of America.</li><li>(1990) Specialized Course – Economics – United States / Harvard.</li></ul> | Previous and current experiences in joint stock companies and management in several fields, including banking, finance, auditing, and industry.  |
| 8 | Mr. Abdullatif bin Khalifa Al Mulhem | <ol style="list-style-type: none"><li>(2019) Member of the Board of Directors, Member of the Remuneration and Nominations Committee of the National Industrialization Company.</li><li>(2022 -2024) Member of the Board of Directors , Member of Risk Committee and Member of Nomination and Remuneration Committee – Bank AlJazira.</li><li>(2022) Member of the Board of Directors, Member of the Remuneration and Nominations Committee- and Member of the Executive Committee- Walaa Cooperative Insurance Company.</li><li>Managing Director at Khlifah Abdullatif Al-mulhem Holding Company.</li></ol>  | <ol style="list-style-type: none"><li>(2013-2015) Construction Engineer at Flour company, Saudi Arabia.</li><li>(2016-2021) credit department at Saudi Industrial Development Fund.</li></ol>  | <ul style="list-style-type: none"><li>(2013) Bachelor – Civil Engineering – Concordia University- Montreal.</li><li>(2016) Mini MBA – Queens University – Canada.</li></ul>   | Experiences in risk assessment and projects financing.   |
| 9 | Mr. Mohammed bin Saad BinDawood      | <ol style="list-style-type: none"><li>Board member, ExCom Committee – Bank AlJazira. Chairman of the Board of Directors – Aqalat Real Estate Company.</li><li>Risk Committee Member, ExCom member – Dar Al Tamleek Co.</li><li>Ektefaa Charitable.</li><li>The Founder and Chairman of the Board of Directors – Investor’s Vision Company.</li><li>Risk and Compliance Committee – Zakat, Tax, and Customs Authority.</li><li>(2018) Mohammed bin Saad BinDawood Financial and Management Consulting Office.</li></ol>  | <ol style="list-style-type: none"><li>Investment Committee of Real Estate Development Fund.</li><li>Member of the Audit Committee of Al Rajhi Steel Industries Company (Rajhi Steel).</li><li>Industrial Committee of the Riyadh Chamber.</li><li>Al-Araby Investment Company.</li><li>Falcon Plastic Industries.</li><li>International Refreshments Company.</li><li>Chairman of the Investment Committee of the Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (Med Gulf Insurance).</li><li>Vice Chairman of the Board of Directors, Member of the Executive Committee, and Chairman of Nominations Committee of Abdullah Al-Othaim Investment Company.</li><li>Chairman of the Board of Directors of Alpha Capital.</li><li>Saudi Tourism Development Company.</li><li>Member of the Audit Committee of Mohammed Abdulaziz Al-Rajhi &amp; Sons Investment Company.</li><li>Vice Chairman of the Board of Directors, Member of the Investment Committee of Abdullatif Alissa Holding Group Company.</li><li>Member of the Executive Committee Al Akaria.</li><li>Al-Araby Heavy Equipment Company.</li><li>AlJazirah Home Appliance Company.</li><li>SABB Takaful Company.</li><li>Saudi Home loans Company.</li><li>Fiberglass Oasis Company.</li><li>Member of Risk Committee of Saudi Ground Services Co.</li><li>Manafa Investment Co.</li><li>Governance Committee Thiqah owned by Public Investment Fund (PIF).</li><li>Executive Committee, Risk &amp; Governance Committee of Saudi Chemical.</li><li>(2018-2018) Managing Director of Manafa Investment Co.</li><li>(2014-2018) Chief Executive Officer of Directors of Mohammed Abdulaziz Al-Rajhi &amp; Sons Investment Company.</li><li>(2013-2014) General Manager of Corporate Banking Services at The Saudi British Bank.</li><li>(2004-2013) Deputy General Manager of Corporate Banking at Arab National Bank.</li><li>(2002-2004) Manager of commercial banking in Central Region at The Saudi British Bank.</li><li>(1998-2002) Senior Corporate Relations Manager at Arab National Bank.</li><li>(1996-1998) Corporate Relations Manager at The Saudi British Bank.</li></ol> | <ul style="list-style-type: none"><li>(1996) Bachelor – Accounting – King Saud University.</li></ul>  | Over thirty years of experience in banking, capital markets, investment, strategic planning, and executive and financial management. Currently, he holds membership on several corporate boards. |

b. Board subcommittee members:

| S | Name                                    | Present Positions  | Past Positions   | Qualifications  | Experience  |
|---|---|--|--|---|---|
| 1 | Eng. Tarek bin Othman Al Kasabi         | <ol style="list-style-type: none"><li>1. Bank AlJazira.</li><li>2. Dallah Health Care Company.</li><li>3. Ataa Educational Company.</li><li>4. Dar'a AlRiyah Holding Co.</li><li>5. Rozam Investment Company.</li><li>6. International Medical Center Company.</li><li>7. Dallah Pharma Company.</li><li>8. AlJazira Capital.</li><li>9. NEBA Company.</li><li>10. Kingdom University Company.</li></ol>   | <ol style="list-style-type: none"><li>1. (1976-1977) Project Engineer of Kara Contracting Establishment.</li><li>2. (1978-1981) Project Manager (King Faisal Bridge in Muzdalifah) of Kara Contracting Establishment.</li><li>3. (1981-1988) Vice President of Kara Contracting Establishment.</li><li>4. (1988-1990) General Manager of Makkah Company for Reconstruction and Development.</li><li>5. (1990-2012) Vice President of Dallah Al Baraka Holding Company.</li><li>6. (15/12/2007 – 26/10/2019) Vice Chairman of the Board of Directors of Aseer Company for Trade, Tourism and Industry.</li><li>7. (26/09/2012 – 21/02/2021) Chairman of the Board of Directors of Cerb Real Estate Investment Co.</li><li>8. (23/07/2018 – 21/02/2021) Member of the Board of Directors of Al-balad Al-Ameen Property Development Company.</li><li>9. (06/12/2018 – 21/02/2021) Member of the Board of Directors of Dahiat Sumou Co.</li><li>10. (02/07/2019 – 01/08/ 2021) General Organization for Social Insurance.</li></ol>  | <ul style="list-style-type: none"><li>• Bachelor of Civil Engineering, King Saud University – 1976.</li></ul>   | Over 42 years of experience in various sectors, including banking, investment, health, education, and contracting.  |
| 2 | Eng. Abdul Majeed bin Ibrahim Al Sultan | <ol style="list-style-type: none"><li>1. (1993) Member of the Board of Directors of the Brothers Union Company.</li><li>2. (1993) Chief Executive Officer of the Brothers Union Company.</li><li>3. (2004) Member of the Board of Directors of Bank AlJazira.</li><li>4. (2009) Member of the Board of Directors of Olat Development Company.</li><li>5. (2013) Chairman of the Board of Directors of AlJazira Takaful Taawuni Company.</li><li>6. (2013) Chairman of the Board of Directors of Al-Durra Development Company.</li><li>7. (2022) Chairman of Sustainability and Social Responsibility Committee of Bank AlJazira.</li><li>8. (2010) Board Member of Ibrahim Al-Sultan Charitable Foundation.</li><li>9. (2021) Board Member of Al Thuriah Co.</li><li>10. (2020-2024) Member of the Nomination and Remuneration Committee of Bank AlJazira.</li><li>11. Member of Investment Committee. of AlJazira Takaful Taawuni Company.</li><li>12. Chairman of Executive Committee of AlJazira Takaful Taawuni Company.</li></ol> | <ol style="list-style-type: none"><li>1. (1990-1993) Corporate Account Management at the National Commercial Bank.</li><li>2. (1991-2007) Chairman of the Board of Directors of the Marafeq Construction Company.</li><li>3. (1991-2007) Member of the Board of Directors of the Packaging Materials Manufacturing Company – FIPCO.</li><li>4. (1993-2000) General Manager of the Construction Facilities Company.</li><li>5. (1998-2018) Member of the Board of Directors of Qassim Cement Company.</li></ol>   | <ul style="list-style-type: none"><li>• (1989) Bachelor of Engineering – King Saud University.</li></ul>  | Member of the Board of BAJ since 2004, Chairman of AlJazira Takaful Taawuni Company, In addition to participating in the board memberships in various investment companies both within and outside the Kingdom of Saudi Arabia. |
| 3 | Mr. Naif bin Abdulkareem Al Abdulkareem | <ol style="list-style-type: none"><li>1. (2020) Chief Executive Officer of Bank AlJazira.</li><li>2. (2021) Member of the Nomination and Remuneration Committee –Member of the Executive Committee – Board Member of AlJazira Capital Company.</li><li>3. (2021) Managing Director of Bank AlJazira.</li><li>4. (2021) Member of the Executive Committee of Bank AlJazira.</li><li>5. (2022) Board Member – Member of the Executive Committee and Member of the Investment Committee of AlJazira Takaful Taawuni Company.</li><li>6. (2023) Chairman of the Board of Directors of Saudi Credit Bureau (SIMAH).</li></ol>   | <ol style="list-style-type: none"><li>1. (2001-2004) Credit Relations Manager – Riyadh Bank.</li><li>2. (2004-2011) Regional Manager of Retail Banking – Ahli Bank.</li><li>3. (2012-2012) Head of Private Banking – SABB Bank.</li><li>4. (2012-2013) Head of Private Banking &amp; Wealth Management– SABB Bank.</li><li>5. (2014-2014) General Manager of Branches &amp; Wealth Management – SABB Bank.</li><li>6. (2015-2019) General Manager Retail Banking &amp; Wealth Management – SABB Bank.</li><li>7. (2012-2018) Chairman of the Board of Directors – SABB Insurance Agency.</li><li>8. (2014-2017) Member of the Board of Directors – Member of the Executive Committee – SANID.</li><li>9. (2016-2018) Board Member – Executive Committee Member – SABB Takaful.</li><li>10. (2017-2019) Member of the Board of Directors – HSBC Saudi Arabia.</li><li>11. (2017-2020) Member of the Board of Directors of Saudi Credit Bureau (SIMAH).</li><li>12. (2019-2020) Deputy General Manager of Retail Banking and Wealth Management – SABB Bank.</li><li>13. (2020-2023) Member of Executive Committee- Member of the Nomination and Remuneration Committee of Saudi Credit Bureau (SIMAH).</li></ol> | <ul style="list-style-type: none"><li>• 1995 Bachelor of Finance- King Saud University.</li><li>• 2001 Master of Business Administration – University of Illinois, USA.</li></ul> | Past and present experiences in commercial banks  |

| S | Name                               | Present Positions   | Past Positions   | Qualifications  | Experience   |
|---|------------------------------------|---|--|---|--|
| 4 | Mr. Saad bin Ibrahim Al Mushawah   | <ol style="list-style-type: none"><li>(2010) Member and Chairman of the Audit Committee in Qassim Cement Company.</li><li>(2016) Member of the Board of Directors of Qassim Cement.</li><li>(2021) Member of Executive Committee – Qassim Cement Company.</li><li>(2023) Member of Audit Committee – Methanol Chemicals Company.</li><li>(2021) Member of Audit Committee – Durra Sugar Co.</li><li>(2022) Board Member and Chairman of the Audit Committee of Bank AlJazira.</li><li>(2021) Member of the Board of Directors &amp; Nomination and Remuneration Committee at Abdullah Al Othaim Markets Company.</li><li>(2023) Member of the Board of Directors, Member of the Audit Committee at Alwatania Agricultural Company (Al Rajhi Endowments).</li><li>(2023) Member of Nomination Committee – King Abdullah Humanitarian Foundation.</li><li>(2023) Board Member – Soybean Crushing Company and Derivatives Limited- Soya.</li><li>(2019) Member of the Audit Committee for AL Aseel Company.</li><li>(2024) Member of the Board of Directors &amp; Member of the Audit Committee at Al Watania Poultry.</li></ol> | <ol style="list-style-type: none"><li>(1985-2003) Head of the lending team of the Saudi Industrial Development Fund.</li><li>(2003-2019) Chief Executive Officer of Gulf Union Foods Company.</li><li>(2013-2016) Member of the Board of Directors, Chairman of the Audit Committee of AlJazira Takaful Company.</li><li>(2014-2016) Member of the Audit Committee of Alissa Industries.</li><li>(2017-2023) Member of the Supervisory Board – Audit Committee Member of the Center for Building Productive Families (Jana) – one of the branches of Sulaiman Al-Rajhi Finance Corporations.</li><li>(2019-2023) Member of Audit Committee of Fawaz AlHokair Company.</li><li>(2019-2024) Member of the Board of Directors of Creative Closets Company.</li><li>(2020-2021) Member and Chairman of the Nomination and Remuneration Committee at Qassim Cement Company.</li><li>(2020-2022) Member of the Nomination and Remuneration Committee at Raza Company, an institution affiliated to the Pension and Retirement Authority.</li><li>(2022-2023) Board Member of National Food Industries Company Limited.</li></ol> | <ul style="list-style-type: none"><li>(1985) Bachelor of Industrial Engineering King Fahd University For Petroleum and Minerals.</li><li>(1987) Specialized course in financial management and investment – Chase Manhattan Bank – United States of America.</li><li>(1990) Specialized Course – Economics – United States / Harvard.</li></ul> | Previous and current experiences in joint stock companies and management in several fields, including banking, finance, auditing, and industry.    |
| 5 | Mr. Ibrahim bin Abdulaziz Al Shaia | <ol style="list-style-type: none"><li>(2016) Member of the Board of Directors of Bank AlJazira.</li><li>(2016) Chairman of the Audit Committee from outside the Board of Hassana Investment Company.</li><li>(2020) Member of the Executive Committee – Bank AlJazira.</li><li>(2020-2024) Chairman of the Nomination and Remuneration Committee – Bank AlJazira.</li><li>(2022) Chairman of the Audit Committee from outside the Board of Premium Residency Portal.</li><li>(2024) Chief Financial Officer of Center for National Health Insurance.</li></ol>  | <ol style="list-style-type: none"><li>(2002-2004) External Auditor – Al-Rashed Consultants and Accountants.</li><li>(2010-2013) Member of the Audit Committee – Allianz Saudi Fransi Cooperative Insurance Company.</li><li>(2011-2014) Head of Budget Department – General Organization for Social Insurance.</li><li>(2011-2015) Member of the Board of Directors of Al-Safwa Cement Company.</li><li>(2013-2015) Chairman of the Audit Committee – Al-Safwa Cement Company.</li><li>(2014-2024) General Manager of the Financial Affairs Department – General Organization for Social Insurance.</li><li>(2018-2020) Member of the Risk Committee – Bank AlJazira.</li><li>(2021-2024) Chairman of the Audit Committee – Raidah Investment Company.</li><li>(2019-2024) Member of the Board of Directors – Masdr Data Solutions.</li></ol>  | <ul style="list-style-type: none"><li>(2004) Bachelor of Accounting, King Saud University.</li><li>(2008) Master of Professional Advanced Accounting, University of Queensland For Technology, Australia.</li></ul>   | Diverse previous and current experiences in financial and investment institutions in the fields of accounting and auditing.                        |
| 6 | Mr. Adil bin Saud Dahlawi          | <ol style="list-style-type: none"><li>(2017) Founding Director and Managing Director of Mauthouq Financial Consultancy.</li><li>(2019-2024) Member of the Board of Directors of Bank AlJazira.</li><li>(2022-2024) Chairman of Risk Committee of Bank AlJazira.</li></ol>   | <ol style="list-style-type: none"><li>(1994-2002) Corporate Banking Relations Officer – Saudi Fransi Bank.</li><li>(2002-2006) Team Leader Samba Corporate &amp; Investment Services – Samba Financial Group.</li><li>(2006-2011) Assistant Chief Investment Officer – Dallah Al Baraka Holding Company.</li><li>(2011-2017) Managing Director and CEO – Itqan Capital.</li><li>(2018-2020) Assistant Chief Investment Officer – Dallah Al Baraka Holding Company.</li><li>(2020-2022) Managing Director – Dallah Investment Holding Company.</li><li>(2019-2021) Member of the Board of Directors , Executive Committee, and Chairman of the Audit Committee – Bank AlJazira.</li><li>(2019-2021) Member of the Board of Directors – Dallah Health Services Company.</li><li>(2019-2021) General Manager and Board Member of Qasr El Wurud Agadir Palace Company.</li><li>(2022) CEO Counsel – Dallah Al Baraka Investment Holding Company.</li></ol>   | <ul style="list-style-type: none"><li>(1993) Bachelor of Medical Science, King Saud University</li></ul>  | Past and present varied experiences in Commercial banks, Corporate Credit – Investment Management, Banking Investment, and Financial Consultation. |



| S | Name                                 | Present Positions   | Past Positions   | Qualifications   | Experience  |
|---|--------------------------------------|---|--|--|---|
| 7 | Dr. Abubaker bin Ali BaGabir         | <ol style="list-style-type: none"><li>(2022) Member of the Audit Committee – Bank AlJazira.</li><li>(2015) Member of the Audit Committee of Abdullatif Jameel Finance.</li></ol>  | <ol style="list-style-type: none"><li>(1981-2012) Head of Accounting and Financial Management, along with several progressive positions at the National Commercial Bank.</li><li>(2006-2012) Member of the Audit Committee at SNB Capital.</li><li>(2013-2023) Member of Audit Committee of Cisco Co.</li><li>(2015-2022) Member of the Audit Committee of SABB Takaful.</li><li>(2013-2018) Chairman and Board Member at Anfal Company.</li><li>(2013-2018) Member of the Audit Committee at Baeshen Tea Company.</li><li>(2013-2024 ) Member of the Audit Committee at Nahdi Medical Company.</li><li>(2019-2021) Member of the Audit Committee at the Islamic Corporation for the Development of the Private Sector.</li><li>(2015-2018) Member of the Audit Committee at Rolaco Trading and Contracting Company.</li></ol> | <ul style="list-style-type: none"><li>(1972) Bachelor of Accounting – University of Khartoum – Sudan.</li><li>(1976) Master of Accounting – University of Birmingham – Britain.</li><li>(1984 PhD in Accounting and Financial Management – University of Straslyde – Britain.</li><li>(1989) Certified Chartered Accountants Fellowship – Association of Chartered Certified Accountants, United Kingdom.</li><li>(1984) Membership Certificate of Chartered Accountants – Association of Chartered Certified Accountants, United Kingdom.</li></ul> | Current and previous experiences in the fields of auditing, finance and commercial banks in the Kingdom of Saudi Arabia.                                      |
| 8 | Mr. Fawzi bin Ibrahim Al Hobayb      | <ol style="list-style-type: none"><li>(2022) member of the Audit Committee of Bank AlJazira.</li></ol>  | <ol style="list-style-type: none"><li>(1989- 1992) Progression in auditing of Ernst &amp; Young.</li><li>(1993-2002) Head of Internal Audit Department of Arab National Bank.</li><li>(2004-2015) Head of Follow-up and Enforcement Department – Head of Internal Audit Department – Capital Market Authority.</li><li>(2016-2023) Founding and managing WACAD Financial Consulting Office (non-securities).</li><li>Chairman of the Audit Committee of the Packaging Materials Manufacturing Company (FIPCO).</li><li>Member of the Audit Committee of Qassim Cement Company.</li></ol>   | <ul style="list-style-type: none"><li>(1989) Bachelor of Accounting, King Abdulaziz University- Kingdom of Saudi Arabia.</li><li>(1993) Fellowship of Chartered Accountants (CPA) – USA.</li><li>(1997) Advanced Management Program – Wharton – University of Pennsylvania- USA.</li></ul>   | Membership in audit committees, and has experience in account management, internal audits, and financial advisory for banks and the Capital Market Authority. |
| 9 | Mr. Abdullatif bin Khalifa Al Mulhem | <ol style="list-style-type: none"><li>(2019 Member of the Board of Directors, Member of the Remuneration and Nominations Committee of the National Industrialization Company.</li><li>(2022-2024) Member of the Board of Directors , Member of Risk Committee and Member of Nomination and Remuneration Committee – Bank AlJazira.</li><li>(2022) Member of the Board of Directors, Member of the Remuneration and Nominations Committee- and Member of the Executive Committee – Walaa Cooperative Insurance Company.</li><li>Managing Director at Khlifah Abdullatif Al-mulhem Holding Company.</li></ol> | <ol style="list-style-type: none"><li>(2013-2015) Construction Engineer at Flour company, Saudi Arabia.</li><li>(2016-2021) credit department at Saudi Industrial Development Fund.</li></ol>  | <ul style="list-style-type: none"><li>(2013) Bachelor – Civil Engineering – Concordia University – Montreal.</li><li>(2016) Mini MBA – Queens University – Canada.</li></ul>   | Multi experiences in different administrative sectors.  |

| S  | Name                                | Present Positions  | Past Positions   | Qualifications  | Experience   |
|----|-------------------------------------|--|--|---|--|
| 10 | Mr. Mohammed bin Saad BinDawood     | <ol style="list-style-type: none"> <li>Board member, ExCom Committee – Bank AlJazira.</li> <li>Chairman of the Board of Directors – Aqalat Real Estate Company.</li> <li>Risk Committee Member, ExCom member – Dar Al Tamleek Co.</li> <li>Ektefaa Charitable.</li> <li>The Founder and Chairman of the Board of Directors – Investor's Vision Company.</li> <li>Risk and Compliance Committee – Zakat, Tax, and Customs Authority.</li> <li>(2018) Mohammed bin Saad BinDawood Financial and Management Consulting Office.</li> </ol> | <ol style="list-style-type: none"> <li>Investment Committee of Real Estate Development Fund.</li> <li>Member of the Audit Committee of Al Rajhi Steel Industries Company (Rajhi Steel).</li> <li>Industrial Committee of the Riyadh Chamber.</li> <li>Al-Araby Investment Company.</li> <li>Falcon Plastic Industries.</li> <li>International Refreshments Company.</li> <li>Chairman of the Investment Committee of the Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (Med Gulf Insurance).</li> <li>Vice Chairman of the Board of Directors, Member of the Executive Committee, and Chairman of Nominations Committee of Abdullah Al-Othaim Investment Company.</li> <li>Chairman of the Board of Directors of Alpha Capital.</li> <li>Saudi Tourism Development Company.</li> <li>Member of the Audit Committee of Mohammed Abdulaziz Al-Rajhi &amp; Sons Investment Company.</li> <li>Vice Chairman of the Board of Directors, Member of the Investment Committee of Abdullatif Alissa Holding Group Company.</li> <li>Member of the Executive Committee Al Akaria.</li> <li>Al-Araby Heavy Equipment Company.</li> <li>AlJazirah Home Appliance Company.</li> <li>SABB Takaful Company.</li> <li>Saudi Home loans Company.</li> <li>Fiberglass Oasis Company.</li> <li>Member of Risk Committee of Saudi Ground Services Co.</li> <li>Manafa Investment Co.</li> <li>Governance Committee Thiqah owned by Public Investment Fund (PIF).</li> <li>Executive Committee, Risk &amp; Governance Committee of Saudi Chemical.</li> <li>(2018-2018) Managing Director of Manafa Investment Co.</li> <li>(2014-2018) Chief Executive Officer of Directors of Mohammed Abdulaziz Al-Rajhi &amp; Sons Investment Company.</li> <li>(2013- 2014) General Manager of Corporate Banking Services at The Saudi British Bank.</li> <li>(2004-2013) Deputy General Manager of Corporate Banking at Arab National Bank.</li> <li>(2002- 2004) Manager of commercial banking in Central Region at The Saudi British Bank.</li> <li>(1998- 002) Senior Corporate Relations Manager at Arab National Bank.</li> <li>(1996-1998) Corporate Relations Manager at The Saudi British Bank.</li> </ol> | <ul style="list-style-type: none"> <li>(1996) Bachelor – Accounting – King Saud University.</li> </ul>  | Over thirty years of experience in banking, capital markets, investment, strategic planning, and executive and financial management. Currently, he holds membership on several corporate boards. |
| 11 | Mr. Abdullah bin Ibrahim Al Hagbani | <ol style="list-style-type: none"> <li>(2022) Member of the Nomination and Remuneration Committee – Bank AlJazira.</li> <li>(2021) Chief Partnership &amp; Executive affairs – Saudi Tourism Authority.</li> </ol>   | <ol style="list-style-type: none"> <li>(2001-2004) Training &amp; Development Officer- Silki La Silki.</li> <li>(2005-2018) Director, Human Resources- Capital Market Authority "CMA".</li> <li>(2018-2021) Senior Human Capital Advisor – Executive Office of H.E Minister Ahmed Alkhateeb.</li> <li>(2018-2021) Chief Human Capital – Ministry of Tourism.</li> <li>(2020) Chairman of the Remuneration and Nomination Committee at the Health Cluster (Riyadh).</li> <li>Remuneration and Nomination Committee Member in Health Cluster (Jeddah – Al-Jouf).</li> <li>Remuneration and Nomination Committee of Smart Marinas Company for Development and Management.</li> <li>Remuneration and Nomination Committee Member of Saudi Post (SPL).</li> <li>(2023) Member of the Nomination and Remuneration Committee of SPL.</li> <li>(2023) Chairman of Nomination and Remuneration Committee of SMDM (PIF).</li> <li>(2020) Member of the Nomination and Remuneration Committee of Health Cluster (Riyadh).</li> <li>Member of the Nomination and Remuneration Committee of King Salman Airport.</li> </ol>   | <ul style="list-style-type: none"> <li>(2001) Bachelor – Human Resource Management &amp; General Management – Eastern Washington University – USA.</li> <li>(2005) Master of Business Administration – Lebanese American University – Lebanon.</li> <li>(2008) Diploma – Training and Development – Lengavin Services, United States of America.</li> </ul> | More than 18 years of experience in human Resources  |

| S  | Name                                     | Present Positions  | Past Positions   | Qualifications   | Experience   |
|----|--|--|--|--|--|
| 12 | Mr. Abdulwahab bin Abdulkareem Al Betari | <ol style="list-style-type: none"><li>(2004) Member of the Board of Directors – Manafez Company for Ambulance Vehicles and Disabled.</li><li>(2013) Member of the Board of Directors – Alhimmah Partnership Company Ltd.</li><li>(2015) Vice Chairman – Alujain Company.</li><li>(2015) Member of the Board of Directors – Sunbulah Group.</li><li>(2019) Member of the Board of Directors – Riyadh Cable Group Company.</li><li>(2020) Vice Chairman of the Board of Directors – National Petrochemical Industries Company (NATPET).</li><li>(2022-2024) Board Member and Member of the Risk Committee, Bank AlJazira.</li><li>(2022) Member of the Board of Directors of Saudi Airlines Catering Company.</li><li>(2022) Member of the Board of Directors of Tarabot Company.</li><li>(2022) Board Member of AlHoshan Group.</li><li>(2024) Board Member of Saudi Investment Company.</li><li>(2024 Vice Chairman of the Board of Directors of United International Transportation Co. (Budget Saudi).</li></ol> | <ol style="list-style-type: none"><li>(1999-2004) Investment Portfolio Manager – Saudi American Bank (SAMBA).</li><li>(2004-2014) Co-founder / Member of the Executive Committee – Family Office Company – Wealth Management / Bahrain.</li><li>(2014-2023) Chairman of the Board of Directors of Osool &amp; Bakheet Investment Company.</li><li>(2018-2020) Vice Chairman of the Advisory Committee – Capital Market Authority.</li><li>(2023) Member of the Investment and Securities Committee in the Riyadh Chamber of Commerce.</li></ol>  | <ul style="list-style-type: none"><li>(2000) Bachelor in Finance – King Fahd University of Petroleum and Minerals.</li><li>(2010) Masters of Business Administration, London Business School.</li><li>Capital Market Authority Exam CME-1, CME-4, -CME5- Capital Market Authority.</li><li>Financial Advisor (for non-securities) – Ministry of Commerce and Investment.</li></ul> | Various past experiences in accounting and auditing in various financial and investment companies within and outside the Kingdom of Saudi Arabia.                                      |
| 13 | Mr. Abdulaziz bin Ibrahim Al Hadlaq      | <ol style="list-style-type: none"><li>(2013) Member of Sustainability and Social Responsibility Committee (Khair AlJazira Program for AlJazira’s People) – Bank AlJazira.</li></ol>  | <ol style="list-style-type: none"><li>Member of the Standing Committee – Ministry of Foreign Affairs.</li><li>(1994) Member of the National Committee in the Kingdom of Saudi Arabia for the Family International Year.</li><li>(1995)Member of the National Committee in charge of preparing the national report of the World Summit for Social Development – Copenhagen, Denmark.</li><li>(1996-1998) Assistant General Manager – International Organizations Affairs- Ministry of Labour and Social Affairs.</li><li>(1998-2005) General Manager – International Organizations Affairs, Ministry of Labour and Social Affairs.</li><li>(1996-2005 Member of the Board – International Work Organization.</li><li>(2005-2006) General Supervisor of Public Affairs and Social Media Department – Ministry of Social Affairs.</li><li>(2005-2007) Director of International Cooperation – Ministry of Social Affairs for Social Development.</li><li>(2007-2011) Deputy Assistant Minister – Ministry of Social Affairs For Social Development.</li><li>(2001-2013) Deputy Minister – Ministry of Social Affairs for Social Development.</li><li>(2014-2015/2015-2016) Chairman of the Social Affairs, Family and Youth Committee in the Shura Council.</li><li>(2016-2017) Deputy Chairman of the Social Affairs, Family and Youth Committee in the Shura Council.</li></ol> | <ul style="list-style-type: none"><li>(1982) Bachelor of Social Services, King Saud University.</li><li>(1984) Diploma of Community Development, Research and Training Center.</li><li>(1991) Diploma of International Development, Missouri Columbia University, USA.</li><li>(1992) Masters of Community Development, Missouri Columbia University, USA.</li></ul>               | Extensive experience in various departments within the Ministry of Social Affairs, in addition to membership in numerous international organizations related to community development. |
| 14 | Dr. Fahd bin Ali Al Elayan               | <ol style="list-style-type: none"><li>(2018) Member of the Social Responsibility Committee (Khair AlJazira le ahl AlJazira Program) – Bank AlJazira.</li><li>(2021) Member of the Sustainability Committee – General Council for Islamic Financial Institutions.</li><li>Member of the Board of Directors – Awareness and Rehabilitation Association (WAIE)</li><li>Member of the Board of Directors of Tayiba Educational City for Special Education.</li><li>Member of the Board of Directors of National Center for Social Studies (NCSS)</li><li>Member of the Board of Trustees of King Salman Center for Disability Research.</li><li>Vice Chairman of the Board of Trustees – Abq Arabia.</li><li>Member of the Advisory Committee – General Authority for Awqaf.</li><li>Board Member –Namal Impact Investment Company (Non-Profit).</li></ol>   | <ol style="list-style-type: none"><li>Member of the Social Responsibility Committee of the Chamber of Commerce in Riyadh.</li><li>Faculty member, Education and Social Science College – Al Imam Mohammed Bin Saud Islamic University, Kingdom of Saudi Arabia.</li><li>Vice Dean of the University Center for Community Service and Continuing Education – Al Imam Mohammed bin Saud Islamic University, Kingdom of Saudi Arabia.</li><li>Part time consultant – Ministry of Education.</li><li>Member of the Board of Directors – AlShabab Club.</li></ol>   | <ul style="list-style-type: none"><li>(2001) Ph.D. Philosophy in Education and Curriculum – Ohio University, USA.</li></ul>  | Experience in social responsibility with numerous contributions to related programs.   |



| S  | Name                            | Present Positions   | Past Positions  | Qualifications   | Experience   |
|----|---------------------------------|---|---|--|--|
| 15 | Mr. Wael bin Ahmed Fattouh      | <ol style="list-style-type: none"><li>(2024) Chief Advisory Officer (CAO) of Saudi Information Technology Company (SITE).</li><li>(2024) Member of the Risk Committee at Bank AlJazira.</li></ol>   | <ol style="list-style-type: none"><li>(2011-2013) Senior Manager at PricewaterhouseCoopers (PwC).</li><li>(2013-2015) Director at PricewaterhouseCoopers (PwC).</li><li>(2015-2020) Partner at PricewaterhouseCoopers (PwC).</li><li>(2020-2024) VP, Chief Information Security Officer (CISO) of Bank AlJazira.</li></ol>  | <ul style="list-style-type: none"><li>(2004) Bachelor’s Degree in Information Systems from Portland State University, USA.</li><li>(2004) Bachelor’s Degree in Business Administration from Portland State University, USA.</li></ul>  | Experience in Information Security.  |
| 16 | Mr. Lahem Hamad Al Nasser       | <ol style="list-style-type: none"><li>Deputy Head of Shariah Group – Bank AlJazira.</li><li>Member of the Shariah Advisory Committee – Tadawul (Saudi Stock Exchange).</li><li>Member of Shariah Committee – AlJazira Capital.</li><li>Member of Shariah Committee – Bank AlJazira.</li></ol>   | <ol style="list-style-type: none"><li>Member of Shariah Committee –Al Khalijiah Investments Company.</li><li>Member of Shariah Committee – Sanad cooperative Insurance &amp; Reinsurance Company.</li><li>Member of Shariah Committee – the Investor for Securities Company.</li><li>Shariah Advisor – Ithraa Capital Company.</li><li>Board Member – KSB Capital Company.</li><li>Board Member – King Faisal Specialist Hospital International (Holding Company).</li><li>Head of Shariah Compliance Department – Bank AlJazira.</li></ol>   | <ul style="list-style-type: none"><li>Bachelor’s Degree in Shariah – Imam Muhammad ibn Saud Islamic University, Saudi Arabia.</li></ul>  | Extensive expertise in Shariah and Islamic finance, with numerous contributions to related programs.   |
| 17 | Dr. Mohammed Waleed Al Suwaidan | <ol style="list-style-type: none"><li>Managing Director and Partner – The House of ETF Brokerage Company.</li><li>Managing Director and Partner – International Investment Gate (IIG).</li><li>CEO of Saudi ETFB.</li><li>Partner – Orlando Reid- Real Estate Asset Management.</li><li>Board Member of Multiple Real Estate Funds – Bloom Investment Company.</li><li>Chairman of Shariah Committee – Bank AlJazira.</li><li>Member of the Investment Committee – Hefth Al-Neama Association.</li><li>Executive Committee Member – Saudi-British Business Council, representing the Federation of Saudi Chambers.</li><li>Member of the Investment Committee – Al-Yamamah Charity Association.</li></ol> | <ol style="list-style-type: none"><li>Investment Advisor and Development Consultant for Investor Relations, Legal Structuring of Real Estate Assets, and Board Memberships in Multiple Real Estate Funds with various institutions and companies in London and Riyadh, including: (Gatehouse Bank- MBU Capital- Ethical Asset Management Company – Bloom Investment Company)</li><li>Shariah Consultant – Gatehouse Bank – London.</li><li>Business Development Consultant at Symble LTD, a consultancy firm in London.</li><li>Senior Shariah Consultant – Alinma Bank, Riyadh.</li><li>Member of Shariah Committee – Bank AlJazira.</li></ol> | <ul style="list-style-type: none"><li>PhD in Finance and Economics – University of Portsmouth, UK.</li><li>Master of Business Administration (MBA) – University of Portsmouth, UK.</li><li>Bachelor’s degree in Shariah – Imam Muhammad Ibn Saud Islamic University, Saudi Arabia.</li></ul> | <ul style="list-style-type: none"><li>Yellow Belt Certification in Lean Six Sigma for Quality and Lean Management – University of Portsmouth, UK.</li><li>PRINCE II Certification in Professional Project Management – University of Westminster, London.</li><li>Consultancy License issued by the Advisory Professions Department, Saudi Ministry of Commerce (valid).</li><li>Diploma in Financial Management – International Academy for Training and Development, London.</li><li>Teaching Accreditation Certification – University of Portsmouth (GRPOF Program), UK.</li><li>Certified Dialogue Trainer – King Abdulaziz Center for National Dialogue, Riyadh, Saudi Arabia.</li><li>Bloomberg Financial Markets Practitioner Certification – University of Portsmouth, UK.</li></ul> |

| S  | Name                           | Present Positions  | Past Positions  | Qualifications   | Experience  |
|----|--------------------------------|--|---|--|---|
| 18 | Dr. Raja Menahi Al Marzoqi     | <ol style="list-style-type: none"><li>1. Faculty Member – Prince Saud Al-Faisal Institute of Diplomatic Studies, Saudi Arabia.</li><li>2. Chief Economic Advisor – Ministry of Economy and Planning.</li><li>3. Non-Resident Economic Expert – International Monetary Fund (IMF).</li><li>4. Member of Shariah Committee – Bank AlJazira.</li><li>5. GCC General Coordinator and Chief Negotiator – Secretariat General of the Gulf Cooperation Council.</li><li>6. Member of the Advisory Committee – Euro-Mediterranean Network for Economic Studies (EMNES) in Brussel co-funded by European Commission.</li><li>7. Member of the Advisory Council – Islamic Economics Institute.</li><li>8. Member of the Advisory Council – King Khalid University.</li><li>9. Board Member – Prince Sultan Bin Abdulaziz Fund for Women's Projects.</li><li>10. Board Member – Al-Anoud Foundation for Endowments.</li><li>11. Vice Chairman of the Board – Saudi Financial Association.</li><li>12. Board Member – Al-Wadi Company (Established and owned by the PIF).</li><li>13. Board Member – Social Economics Association.</li></ol> | <ol style="list-style-type: none"><li>1. Chief Executive Officer – Gulf Monetary Council.</li><li>2. Advisor – International Monetary Fund (IMF).</li><li>3. Chief Economist – Alkhabeer Capital.</li><li>4. Member of the Advisory Board – Helt Investment Fund.</li></ol> | <ul style="list-style-type: none"><li>• PhD in Economics-Oklahoma State University, (1996-2000).</li><li>• Master's degree in applied economics, University of Michigan (1994-1995).</li><li>• Bachelor's degree in economics from King Saud University, Riyadh (1986-1990).</li></ul> | <ul style="list-style-type: none"><li>• GCC General Coordinator and Chief Negotiator-Secretariat General of the Gulf Cooperation Council (2023).</li><li>• Faculty Member – Prince Saud Al-Faisal Institute of Diplomatic Studies, Ministry of Foreign Affairs (2011).</li><li>• Chief Economic Advisor-Ministry of Economy and Planning (2018).</li><li>• Non-Resident Economic Expert – International Monetary Fund (IMF).</li></ul>  |
| 19 | Dr. Mohammed Khalid Al Nashwan | <ol style="list-style-type: none"><li>1. Member of Shariah Committee – Bank AlJazira.</li><li>2. Assistant Professor – Higher Institute of Judiciary.</li><li>3. Shariah and Legal advisor.</li></ol>  | <ol style="list-style-type: none"><li>1. Lecturer – Higher Institute of Judiciary.</li><li>2. Teaching Assistant – Higher Institute of Judiciary.</li><li>3. Deputy Head of Department – Higher Institute of Judiciary.</li></ol>   | <ul style="list-style-type: none"><li>• PhD in Comparative Fiqh.</li><li>• Master's Degree in Comparative Fiqh.</li><li>• Bachelor's Degree in Shariah.</li></ul>  | <ul style="list-style-type: none"><li>• Teaching various Shariah hand legal subjects to master's students at the Higher Institute of Judiciary, including financial transactions, judicial systems, Maqasid al-Shariah (objectives of Islamic law), jurisprudence, its principles, and rules.</li><li>• Supervising and discussing numerous master's theses in legal systems, financial transactions, and judiciary for students at the Higher Institute of Judiciary.</li><li>• Lecturing in specialized legal diplomas, such as "Diploma in Advocacy" and "Mediation and Arbitration."</li><li>• Serving as chairman and member of various scientific and administrative committees in the Department of Shariah Policy.</li><li>• Authored several scholarly papers in jurisprudence, its principles, legal systems, and Islamic finance, some of them published in peer-reviewed academic journals.</li></ul> |

2. Executive Management:

**Name:** Mr. Naif A. Al Abdulkareem  
**Position:** Chief Executive Officer and Managing Director

Educational and Professional Qualifications

| University             | Field of Specialty      | Qualifications  | Year |
|------------------------|-------------------------|-----------------|------|
| King Saud University   | Financial Management    | Bachelor Degree | 1995 |
| University of Illinois | Business Administration | Master Degree   | 2001 |

Previous Positions

| Sector                       | Legal Entity               | Company/Organization  | Position                          | Duration of Service |
|------------------------------|----------------------------|-----------------------|-----------------------------------|---------------------|
| Banks and Financial Services | Listed Joint-Stock Company | Riyadh Bank           | Credit Relationship Manager       | 2001-2004           |
| Banks and Financial Services | Listed Joint-Stock Company | NCB                   | Regional Manager – Retail Banking | 2004-2011           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                  | Head of Private Banking           | 2012                |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                  | GM Branches & Wealth Management   | 2012-2013           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                  | GM Retail & Wealth Management     | 2014-2019           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                  | DMD-Retail & Wealth Management    | 2019                |
| Banks and Financial Services | Listed Joint-Stock Company | SANID                 | Board Member/Excom Member         | 2014-2017           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB Insurance Agency | Chairman of the Board             | 2012-2018           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB Takaful          | Board Member/Excom Member         | 2016-2018           |
| Banks and Financial Services | Listed Joint-Stock Company | HSBC-SA               | Board Member                      | 2017-2019           |
| Banks and Financial Services | Listed Joint-Stock Company | SIMAH                 | Board Member                      | 2017                |

Current Positions

| Sector                       | Legal Entity               | Company/Organization | Position                                      | Appointment Date |
|------------------------------|----------------------------|----------------------|---|------------------|
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Chief Executive Officer and Managing Director | 2020             |

**Name:** Mr. Mohammed Al-Mousa  
**Position:** Head of Retail Banking Group

Educational and Professional Qualifications

| University                                      | Field of Specialty | Qualifications  | Year |
|---|--------------------|-----------------|------|
| King Fahad university of Petroleum and Minerals | Finance            | Bachelor Degree | 2005 |

Previous Positions

| Sector                       | Legal Entity               | Company/Organization | Position   | Duration of Service |
|------------------------------|----------------------------|----------------------|--|---------------------|
| Banks and Financial Services | Listed Joint-Stock Company | SABB                 | Officer Development Program                              | 2005                |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                 | Relationship Manager – Private Banking -Eastern Region   | 2008-2006           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                 | Relationship Manager – Corporate Banking -Eastern Region | 2009-2008           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                 | Area Head of Wealth & Premier -Eastern Region            | 2010-2009           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                 | District Manager Branch Network                          | 2014-2010           |
| Insurance Services           | Company is Closed          | Tamweel AlOula Co.   | CEO  | 2015-2014           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                 | Regional Head Retail Banking & Wealth Management         | 2020-2015           |
| Banks and Financial Services | Listed Joint-Stock Company | SABB                 | General Manager Branches & Private Banking               | 2023-2020           |

Current Positions

| Sector  | Legal Entity       | Company/Organization          | Position                     | Appointment Date |
|---|--------------------|-------------------------------|------------------------------|------------------|
| Banks and Financial Services                  | Listed Joint-Stock | Bank AlJazira                 | Head of Retail Banking Group | 2023             |
| Information Technology Services and Solutions | Company            | Ejada Systems Limited Company | Board Member                 | 2024             |



**Name:** Mr. Sami J. Al-Mehaid  
**Position:** Head of Corporate and Institutional Banking Group

Educational and Professional Qualifications

| University                         | Field of Specialty       | Qualifications                      | Year |
|------------------------------------|--------------------------|-------------------------------------|------|
| King Faisal University             | Business Management      | Bachelor                            | 2021 |
| ICC- Manchester University         | International Compliance | International Diploma in Compliance | 2011 |
| Institute of Public Administration | Banking Business         | Diploma in Banking Business         | 2000 |

Previous Positions

| Sector                          | Legal Entity                     | Company/Organization | Position  | Duration of Service |
|---------------------------------|----------------------------------|----------------------|---|---------------------|
| Banks and Financial Institution | Listed Joint Stock Company       | SAMBA                | Corporate Banking Customer Service Professional                     | 2000-2003           |
| Banks and Financial Institution | Listed Joint Stock Company       | Saudi Hollandi Bank  | Customer Experience Management                                      | 2003-2004           |
| Banks and Financial Institution | Listed Joint Stock Company       | Saudi Hollandi Bank  | Senior RM Corporate Banking   | 2004-2008           |
| Banks and Financial Institution | Listed Joint Stock Company       | SABB                 | Senior Relationship Corporate Manger /Team Leader                   | 2008-2009           |
| Banks and Financial Institution | Listed Joint Stock Company       | Saudi Hollandi Bank  | Compliance Specialist (Senior Manager)                              | 2009-2011           |
| Banks and Financial Institution | Listed Joint Stock Company       | Al-Rajhi Bank        | Head of AML / CTF   | 2011-2013           |
| Banks and Financial Institution | Listed Joint Stock Company       | SABB                 | Chief Compliance Officer  | 2013-2019           |
| Insurance Services              | Listed Joint Stock Company       | SABB Takaful         | Board Member and Vice Chairman Chairman of the Board Risk Committee | 2019-2020           |
| Securities Services             | Saudi Closed Joint Stock Company | HSBC Saudi Arabia    | Audit Committee Member  | 2018-2020           |
| Banks and Financial Institution | Listed Joint Stock Company       | SABB                 | CRO Designate   | 2019 -2020          |
| Banks and Financial Institution | Listed Joint Stock Company       | Saudi Fransi Bank    | Chief Compliance Officer  | 2020-2021           |

Current Positions

| Sector                          | Legal Entity               | Company/Organization              | Position  | Appointment Date |
|---------------------------------|----------------------------|-----------------------------------|---|------------------|
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira                     | Head of Corporate and Institutional Banking Group       | 2021             |
| Business Consulting             | Government Entity          | Saudi-Portuguese Business Council | Vice President of the Saudi-Portuguese Business Council | 2024             |

**Name:** Mr. Ibrahim A. Al-Omar  
**Position:** Chief Operating Officer

Educational and Professional Qualifications

| University                       | Field of Specialty                  | Qualifications  | Year |
|----------------------------------|-------------------------------------|-----------------|------|
| King Saud University             | Finance                             | Bachelor Degree | 1995 |
| New York Institute of Technology | Management Information System (MIS) | Bachelor Degree | 2006 |

Previous Positions

| Sector                       | Legal Entity               | Company/Organization  | Position                                   | Duration of Service |
|------------------------------|----------------------------|---|--|---------------------|
| Education                    | Governmental Organization  | KFUPM   | Computer Graphics Art Designer             | 1996-1998           |
| Commercial                   | Private Company            | FAMA Holdings   | MIS Manager – Business Development Manager | 1999-2007           |
| Media                        | Listed Joint-Stock Company | SRMG  | IT Department Manager                      | 2007-2009           |
| Health and Care Services     | Governmental Organization  | National Unified Procurement Medical Supplies Company (NUPCO) | IT Manager                                 | 2009-2013           |
| Technology Provider          | Private Establishment      | Higility  | Founder and CEO                            | 2012-2018           |
| Banks and Financial Services | Listed Joint-Stock Company | Al Rajhi Bank   | Chief Technology Officer (CTO)             | 2013-2017           |
| Financial Sector             | Governmental Organization  | Social Development Bank (SDB)                                 | Chief Operations Officer (COO)             | 2017-2022           |

Current Positions

| Sector                       | Legal Entity       | Company/Organization | Position                 | Appointment Date |
|------------------------------|--------------------|----------------------|--------------------------|------------------|
| Banks and Financial Services | Listed Joint-Stock | Bank AlJazira        | Chief Operations Officer | 2022             |

**Name:** Mr. Faisal M. Al-Mansour  
**Position:** Head of Human Capital and Corporate Support Group

Educational and Professional Qualifications

| University                                      | Field of Specialty | Qualifications | Year |
|---|--------------------|----------------|------|
| King Fahad university of Petroleum and Minerals | MIS                | Bachelor       | 2007 |

Previous Positions

| Sector                          | Legal Entity               | Company/Organization          | Position  | Duration of Service |
|---------------------------------|----------------------------|-------------------------------|---|---------------------|
| Banks and Financial Institution | Listed Joint Stock Company | The Saudi British Bank (SABB) | HR Assistant Relationship Manager                     | Apr 2009 – Oct 2009 |
| Banks and Financial Institution | Listed Joint Stock Company | The Saudi British Bank (SABB) | HR Relationship Manager                               | 2009-2012           |
| Banks and Financial Institution | Listed Joint Stock Company | The Saudi British Bank (SABB) | HR Senior Manager Relationship                        | 2013-2015           |
| Banks and Financial Institution | Listed Joint Stock Company | The Saudi British Bank (SABB) | Head of Resourcing                                    | 2016-2017           |
| Banks and Financial Institution | Listed Joint Stock Company | The Saudi British Bank (SABB) | Head of Resourcing and HR Service Delivery            | 2017-2018           |
| Banks and Financial Institution | Listed Joint Stock Company | The Saudi British Bank (SABB) | Head of Learning and Talent                           | 2018-2020           |
| Government                      | Governmental Body          | Tourism Development Fund      | Chief Human Capital Officer                           | 2020                |
| Health                          | Governmental Body          | Ministry of Health, Cluster   | Member of Board Nomination and Remuneration Committee | 2020                |

Current Positions

| Sector                           | Legal Entity               | Company/Organization                   | Position  | Appointment Date |
|----------------------------------|----------------------------|--|---|------------------|
| Banks & Financial Institution    | Listed Joint Stock Company | Bank AlJazira                          | Head of Human Capital and Corporate Support Group     | 2021             |
| Insurance and Financial Services | Listed Joint Stock Company | AlJazira Takaful Taawuni Company       | Member of the Nominations and Remunerations Committee | 2022             |
| Banks and Financial Institution  | Listed Joint Stock Company | AlJazira Financial Markets Company     | Member of the Nominations and Remunerations Committee | 2022             |
| Economics and Business           | Closed Joint Stock Company | THE RIG – Oil Park Development Company | Member of the Nominations and Remunerations Committee | 2023             |
| Investment Services              | Closed Joint Stock Company | Awqaf Investment Company               | Member of the Nominations and Remunerations Committee | 2024             |
| Investment Services              | Government Entity          | Infrastructure Fund                    | Member of the Nominations and Remunerations Committee | 2024             |
| Real Estate                      | Company                    | Al-Saadon Real Estate Company          | Board Member  | 2024             |

**Name:** Mr. Hani S. Noori  
**Position:** Chief Financial Officer

Educational and Professional Qualifications

| University  | Field of Specialty                   | Qualifications  | Year |
|---|--------------------------------------|-----------------|------|
| Baker College, USA  | Business Administration – Accounting | Bachelor Degree | 2002 |
| Central Michigan University, USA  | Science – Information Systems        | Master Degree   | 2003 |
| Association of Certified Public Accountants, Colorado State, USA                | General Accounting                   | Member (CPA)    | 2012 |
| The Saudi Organization for Chartered and Professional Accountants, Saudi Arabia | General Accounting                   | Member (SOCPA)  | 2021 |

Previous Positions

| Sector                          | Legal Entity               | Company/Organization | Position                          | Duration of Service |
|---------------------------------|----------------------------|----------------------|-----------------------------------|---------------------|
| Banks and Financial Institution | Listed Joint Stock Company | NCB                  | Financial Controller              | 2003-2009           |
| Banks and Financial Institution | Listed Joint Stock Company | NCB                  | VP, Senior Financial Controller   | 2009-2014           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | VP, Head of Financial Controllers | 2014-2016           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | VP, Chief Accounting Officer      | 2016-2021           |

Current Positions

| Sector                          | Legal Entity               | Company/Organization | Position                | Appointment Date |
|---------------------------------|----------------------------|----------------------|-------------------------|------------------|
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | Chief Financial Officer | 2021             |

**Name:** Dr. Fahad Al Elayan  
**Position:** Head of Shariah, Sustainability & Social Responsibility Group

Educational and Professional Qualifications

| University                                | Field of Specialty | Qualifications  | Year |
|---|--------------------|-----------------|------|
| Shariah College – Al Imam University      | Education          | Bachelor Degree | 1990 |
| Applied Linguistics – Al Imam University  | Education          | Master Degree   | 1995 |
| Ohio University, United States of America | Education          | PhD             | 2001 |

Previous Positions

| Sector    | Legal Entity              | Company/Organization                                       | Position  | Duration of Service |
|-----------|---------------------------|--|---|---------------------|
| Charity   | Charity Foundation        | King Abdul Aziz Public Library                             | Director of the National Cultural Project   | 2003                |
| Education | Governmental Organization | Ministry of Education                                      | Part time consultant  | 2003-2007           |
| Education | Governmental Organization | Al Imam Mohammed bin Saud Islamic University, Saudi Arabia | Vice Dean of the University Center for Community Service and Continuing Education | 2005-2008           |
| Education | Governmental Organization | Al Imam Mohammed bin Saud Islamic University               | Faculty member, Education and Social Science College                              | 2001-2018           |

Current Positions

| Sector                          | Legal Entity               | Company/Organization                      | Position   | Appointment Date |
|---------------------------------|----------------------------|---|--|------------------|
| Banks and Financial Services    | Listed Joint-Stock Company | Bank AlJazira                             | Head of Corporate and Institutional Banking Group                    | 2008             |
| Banks and Financial Services    | Listed Joint-Stock Company | Bank AlJazira                             | Head of Shariah, Sustainability & Social Responsibility Group        | 2015             |
| Charity                         | Charity Foundation         | Awareness and Social habilitation Society | Member of Board of Directors   | 2017             |
| Sport and Youth                 | Governmental Organization  | Al Shabab Club                            | Member of Board of Directors and Supervisor of Social Responsibility | 2018             |
| Non-Profit Organization         | Specialized Organization   | CIBAFI Sustainability Working Group (SWG) | Member of the General Council Sustainability Working Group           | 2020             |
| Banks and Financial Institution | Listed Joint Stock Company | AlJazira Financial Markets Company        | Secretary of the Shariah Committee                                   | 2023             |

**Name:** Mr. Abdulaziz Al Zammam  
**Position:** Chief Audit Executive

Educational and Professional Qualifications

| University                                 | Field of Specialty   | Qualifications     | Year |
|--|----------------------|--------------------|------|
| King Saud University                       | Computer Science     | Bachelor Degree    | 2001 |
| University of London – Royal Holloway – UK | Information Security | Masters of Science | 2007 |

Previous Positions

| Sector                         | Legal Entity               | Company/Organization             | Position                 | Duration of Service |
|--------------------------------|----------------------------|----------------------------------|--------------------------|---------------------|
| Government                     | Government                 | SAMA                             | Banking Inspector        | 2002-2010           |
| Semi Government                | Governmental Body          | Ministry of Communication and IT | Audit and Compliance     | 2010-2013           |
| Banking and Financial Services | Listed Joint Stock Company | Riyad Bank                       | VP – Audit Division Head | 2013-2019           |

Current Positions

| Sector                         | Legal Entity               | Company/Organization | Position              | Appointment Date |
|--------------------------------|----------------------------|----------------------|-----------------------|------------------|
| Banking and Financial Services | Listed Joint Stock Company | Bank AlJazira        | Chief Audit Executive | March 2019       |



**Name:** Mr. Hamad Al Essa  
**Position:** Chief Compliance & AML Officer

Educational and Professional Qualifications

| University           | Field of Specialty | Qualifications  | Year |
|----------------------|--------------------|-----------------|------|
| King Saud University | Computer Science   | Bachelor Degree | 2002 |

Previous Positions

| Sector                       | Legal Entity               | Company/Organization | Position   | Duration of Service |
|------------------------------|----------------------------|----------------------|--|---------------------|
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlBilad         | Chief Compliance & Anti-Money laundering officer | 2016-2020           |

Current Positions

| Sector                       | Legal Entity               | Company/Organization                  | Position                       | Appointment Date |
|------------------------------|----------------------------|---------------------------------------|--------------------------------|------------------|
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira                         | Chief Compliance & AML Officer | 2020             |
| International Companies      | International Companies    | Several Companies Outside the Kingdom | Board Member                   | 2024             |

**Name:** Mr. Osama Al-Ibrahim  
**Position:** Chief Risk Officer

Educational and Professional Qualifications

| University                                     | Field of Specialty    | Qualifications  | Year |
|--|-----------------------|-----------------|------|
| King Fahd University of Petroleum and Minerals | Industrial Management | Bachelor Degree | 1994 |

Previous Positions

| Sector                       | Legal Entity               | Company/Organization | Position   | Duration of Service |
|------------------------------|----------------------------|----------------------|--|---------------------|
| Banks and Financial Services | Listed Joint-Stock Company | SAMBA                | Held different positions including Team Leader and Division Head Central Region – Corporate and Investment Banking Group | 1996-2006           |
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Head of Corporate Banking Division – Central Region  | 2006-2008           |
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Head of Corporate Banking Division – KSA   | 2008-2014           |

Current Positions

| Sector                           | Legal Entity               | Company/Organization     | Position                     | Appointment Date |
|----------------------------------|----------------------------|--------------------------|------------------------------|------------------|
| Banks and Financial Services     | Listed Joint-Stock Company | Bank AlJazira            | Chief Risk Officer           | 2017             |
| Insurance and Financial Services | Listed Joint-Stock Company | AlJazira Takaful Company | Member of the Risk Committee | 2022             |

**Name:** Mr. Hani A. Araki  
**Position:** Head of Treasury Group

Educational and Professional Qualifications

| University                | Field of Specialty      | Qualifications | Year |
|---------------------------|-------------------------|----------------|------|
| King Abdulaziz University | Business Administration | Bachelors      | 1995 |

Previous Positions

| Sector                          | Legal Entity               | Company/Organization | Position   | Duration of Service |
|---------------------------------|----------------------------|----------------------|--|---------------------|
| Banks and Financial Institution | Listed Joint Stock Company | Samba                | Senior Supervisor Operation and Technology Group | 1995-2000           |
| Banks and Financial Institution | Listed Joint Stock Company | Samba                | Credit Member Corporate Banking Group            | 2000-2001           |
| Banks and Financial Institution | Listed Joint Stock Company | Samba                | Product Development Islamic Banking Group        | 2001-2002           |
| Banks and Financial Institution | Listed Joint Stock Company | Samba                | Unit Head for Money Market                       | 2002-2011           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | Head of Money Market & ALM                       | 2011-2021           |

Current Positions

| Sector                          | Legal Entity               | Company/Organization | Position               | Appointment Date |
|---------------------------------|----------------------------|----------------------|------------------------|------------------|
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | Head of Treasury Group | 2021             |

**Name:** Mr. Sultan S. Al-Qahtani  
**Position:** Board Secretary & Head of Corporate Governance Group

Educational and Professional Qualifications

| University                            | Field of Specialty    | Qualifications | Year |
|---------------------------------------|-----------------------|----------------|------|
| Imam University                       | Science of Sociology  | Bachelor       | 1998 |
| Florida Institute of Technology – USA | Science of Management | Master         | 2003 |

Previous Positions

| Sector                          | Legal Entity               | Company/Organization                 | Position                                      | Duration of Service |
|---------------------------------|----------------------------|--------------------------------------|---|---------------------|
| Agricultural                    | Limited Liability Company  | Takamul National Agriculture Company | Relationship Manager- HR                      | 1990-1993           |
| Banks and Financial Institution | Listed Joint Stock Company | United Saudi Bank                    | Customer Service Representative               | 1993-1994           |
| Banks and Financial Institution | Listed Joint Stock Company | NCB                                  | Recruitment Manager                           | 2003-2006           |
| Banks and Financial Institution | Listed Joint Stock Company | NCB                                  | Senior Relationship Private Banking           | 2006-2008           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira                        | HR Relationship Manager                       | 2008-2009           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira                        | VP. Chairman Office Manager                   | 2009-2015           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira                        | VP, Head of Corporate Governance              | 2016-2019           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira                        | VP, Deputy Board Secretary & Governance Group | 2019-2021           |

Current Positions

| Sector                       | Legal Entity       | Company/Organization | Position  | Appointment Date |
|------------------------------|--------------------|----------------------|---|------------------|
| Banks and Financial Services | Listed Joint-Stock | Bank AlJazira        | Head of Corporate and Institutional Banking Group | 2021             |

**Name:** Mr. Nahim Y. Bassa  
**Position:** Head of Strategy & Transformation Group

Educational and Professional Qualifications

| University                      | Field of Specialty  | Qualifications          | Year |
|---------------------------------|---------------------|-------------------------|------|
| University of Natal             | Commerce            | Bachelor                | 2001 |
| University of Kwazulu-Natal     | Economics           | Post-Graduate (Honors)  | 2003 |
| University of Kwazulu-Natal     | Business Management | Post-Graduate (Diploma) | 2004 |
| University of Witwatersrand     | Digital Business    | Masters                 | 2021 |
| Jack Welch Management Institute | Business Management | Masters                 | 2023 |

Previous Positions

| Sector                          | Legal Entity               | Company/Organization | Position   | Duration of Service |
|---------------------------------|----------------------------|----------------------|--|---------------------|
| Financial Consultations         | Private Company            | Accenture            | Management Consultant                                    | 2004-2012           |
| Financial Consultations         | Private Company            | Barclays Africa      | Strategy Lead  | 2013-2015           |
| Banks and Financial Institution | Listed Joint Stock Company | Absa Group           | Director: Strategic Initiatives & Digital Transformation | 2016-2019           |
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | Head of Digital Banking Division                         | 2020                |

Current Positions

| Sector                          | Legal Entity               | Company/Organization | Position                                | Appointment Date |
|---------------------------------|----------------------------|----------------------|---|------------------|
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | Head of Strategy & Transformation Group | 2021             |

**Name:** Mr. Yazid Almobyty  
**Position:** Chief Credit Officer

Educational and Professional Qualifications

| University                   | Field of Specialty                | Qualifications  | Year |
|------------------------------|-----------------------------------|-----------------|------|
| University of Portland, USA  | Business Administration – Finance | Master Degree   | 2007 |
| Oregon State University, USA | Computer Science                  | Bachelor Degree | 2005 |

Previous Positions

| Sector                       | Legal Entity               | Company/Organization | Position                          | Duration of Service |
|------------------------------|----------------------------|----------------------|-----------------------------------|---------------------|
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Associate Corporate Banker        | 2007-2009           |
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Senior Manager Commercial Banking | 2009-2014           |
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Division Head – CBG Central       | 2014-2018           |
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Regional Head – CBG Central       | 2018-2023           |

Current Positions

| Sector                       | Legal Entity               | Company/Organization | Position             | Appointment Date |
|------------------------------|----------------------------|----------------------|----------------------|------------------|
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Chief Credit Officer | 2023             |



**Name:** Mr.Badr A. Al-Rashodi  
**Position:** Head of Customer Experience and Protection Division

Educational and Professional Qualifications

| University                                     | Field of Specialty      | Qualifications  | Year      |
|--|-------------------------|-----------------|-----------|
| Churchill House school – UK                    | Language                | Diploma         | 1996-1997 |
| EF International Language Schools – California | Language                | Diploma         | 2001      |
| Alimam Mohammed Ibn Saud Islamic University    | Law                     | Bachelor Degree | 2021      |
| University of Cumbria                          | Business Administration | Masters Degree  | 2023      |

Previous Positions

| Sector                          | Legal Entity               | Company/Organization                   | Position                                  | Duration of Service |
|---------------------------------|----------------------------|--|---|---------------------|
| Non-profit sector               | Specialized Organization   | Sultan bin Abdulaziz Humanitarian City | Interpreter                               | 2002                |
| Banks and Financial Institution | Listed Joint Stock Company | SABB                                   | Customer Care Representative              | 2003-2005           |
| Postal and logistic services    | Governmental Organization  | Saudi Post                             | Supervisor                                | 2007-2009           |
| Postal and logistic services    | Governmental Organization  | Saudi Post                             | Manager of Customer Service               | 2009-2010           |
| Postal and logistic services    | Governmental Organization  | Saudi Post                             | Special products deputy Manager           | 2010                |
| Postal and logistic services    | Governmental Organization  | Saudi Post                             | Special products center operation Manager | 2010                |
| Postal and logistic services    | Governmental Organization  | Saudi Post                             | VIP Customers office Manager              | 2011                |

Current Positions

| Sector                          | Legal Entity               | Company/Organization | Position  | Appointment Date |
|---------------------------------|----------------------------|----------------------|---|------------------|
| Banks and Financial Institution | Listed Joint Stock Company | Bank AlJazira        | Head of Customer Experience and Protection Division | 2021             |

**Name:** Mr.Bader Albagmi  
**Position:** Head of Marketing and Customer Excellence Group

Educational and Professional Qualifications

| University                             | Field of Specialty                          | Qualifications         | Year      |
|--|---|------------------------|-----------|
| Kuwait University                      | Political Science and Public Administartion | Bachelor Degree        | 2002-2007 |
| Prince Sultan University of Portsmouth | Marketing and CSR Management                | Bachelor Master Degree | 2009-2010 |

Previous Positions

| Sector                       | Legal Entity                      | Company/Organization   | Position  | Duration of Service |
|------------------------------|-----------------------------------|------------------------|---|---------------------|
| Banks and Financial Services | Listed Joint Stock Company        | HSBC                   | Graduate Development Programme GGDP                 | 2010-2011           |
| Banks and Financial Services | Listed Joint Stock Company        | SABB                   | Marketing Manager                                   | 2011-2014           |
| Banks and Financial Services | Listed Joint Stock Company        | SABB                   | Senior Marketing Manager                            | 2013-2014           |
| Banks and Financial Services | Listed Joint Stock Company        | SABB                   | Member of SABB STAFF Committee                      | 2012-2018           |
| Banks and Financial Services | Listed Joint Stock Company        | SABB                   | Senior Manager Cards Portfolio and Loyalty Programs | 2014-2018           |
| Real Estate                  | Private Limited liability Company | Asala Holding          | Head of Marketing and Digital Transformation        | 2018-2019           |
| Real Estate                  | Closed Joint Stock Company        | Hamat Property Company | Chief Executive Officer of the Business Sector      | 2019-2021           |
| Banks and Financial Services | Listed Joint Stock Company        | ANB                    | Head of Marketing and Customer Experience           | 2021-2024           |

Current Positions

| Sector                       | Legal Entity               | Company/Organization | Position  | Appointment Date |
|------------------------------|----------------------------|----------------------|---|------------------|
| Banks and Financial Services | Listed Joint-Stock Company | Bank AlJazira        | Head of Marketing and Customer Excellence Group | July 2024        |

1. Board Executive Committee

As per the bank’s articles of association and its terms of reference, the executive committee of Bank AlJazira consists of 5 board members chosen by the board of directors and chaired for the board term by the chairman of the board of directors. The board of directors determines the authorities and powers of this committee. It is the responsibility of the executive committee, in accordance with the delegated powers, to monitor the implementation of the strategy and policies set by the board of directors, risk management and control of the bank’s performance, recommend the balance sheet and action plan submitted for the fiscal year, and ensure proper Implementation of the policies of the board of

directors, in addition to monitoring the efficiency of internal control standards and policies implementation. The committee holds 6 meetings at least per year. The board of directors at its meeting No. 226 held on 29 Jumada I, 1443H (corresponding to January 02, 2022) re-formed the executive committee for the board term starting from 01 Jan 2022 to 31 Dec 2024, to consist of Eng. Tarek bin Othman Al Kasabi (Chairman) and Eng. Abdulmajeed bin Ibrahim Al Sultan, Mr. Naif bin Abdulkareem Al Abdulkareem, Mr. Mohammed bin Saad BinDawood, Mr. Ibrahim bin Abdulaziz Al Shaia, (members).

The committee held 8 meetings during 2024 which were attended by members of the committee as described in the table below:

| Name                                       | Function | 1st<br>23/01 | 2nd<br>14/02 | 3rd<br>24/04 | 4th<br>22/05 | 5th<br>18/09 | 6th<br>17/11 | 7th<br>20/11 | 8th<br>18/12 | Attend-<br>ance<br>record |
|--|----------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------------------|
| 1. Eng. Tarek bin Othman Al Kasabi         | Chairman | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |
| 2. Eng. Abdul Majeed bin Ibrahim Al Sultan | Member   | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |
| 3. Mr. Naif bin Abdulkareem Al Abdulkareem | Member   | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |
| 4. Mr. Mohammed bin Saad BinDawood         | Member   | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |
| 5. Mr. Ibrahim bin Abdulaziz Al Shaia      | Member   | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |

2. Audit Committee:

As per its terms of reference, the audit committee of Bank AlJazira consists of 3-5 members. This committee plays a key role in helping the Board of Directors to meet its supervisory duties regarding the integrity of the bank’s financial statements and the independency and qualifications of auditors, effectiveness of disclosure controls and procedures, effectiveness of the internal audit and external auditors, adequacy of the Bank’s internal accounting systems and financial controls, supervision of the bank’s compliance department and evaluation of its alignment with the ethical policies and regulatory and supervisory requirements.

The general assembly, in its 67<sup>th</sup> meeting held on 11 December 2024 endorsed to adjust the terms of reference and duties of the audit committee to comply with regulatory requirements. The committee reviews the quarterly financial statements and assists the board of directors in carrying out the evaluation and annual review of the efficiency of internal controls and identifying potential risks.

The results of the annual audit of effectiveness of the bank’s internal control procedures have reflected reasonable assurance in terms of covering the important control aspects that materially affect the bank’s achievement of its objectives.

The audit committee membership consists of the chairman to be chosen from among the Independent members of the board of directors and two independent members at least from outside the board. The committee holds 4 meetings at least per year, and the meetings of audit committee are attended by the Chief Internal Audit and the Chief Financial Officer on a regular basis. The meetings are also attended by the CEO and senior executives as required. The audit committee was re-formed for the board term starting from 01 Jan 2022 to 31 Dec 2024, to consist of Mr. Saad bin Ibrahim Al Mushawah (Chairman) and Mr. Fawzi bin Ibrahim Al Hobayb and Dr. AbuBaker bin Ali BaGabir (members) which composition was endorsed by General Assembly in its meeting held on 15 November 2021.

The committee held 7 meetings during 2024 which were attended by the chairman and members, as shown in the table below:

| Name                                | Function                                       | 1st<br>31/01 | 2nd<br>30/04 | 3rd<br>09/06 | 4th<br>25/07 | 5th<br>06/08 | 6th<br>24/10 | 7th<br>05/12 | Attend-<br>ance<br>record |
|-------------------------------------|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------------------|
| 1. Mr. Saad bin Ibrahim Al Mushawah | Chairman of Audit Committee                    | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |
| 2. Mr. Fawzi bin Ibrahim Al Hobayb  | Audit Committee Member – External to the Board | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |
| 3. Dr. AbuBaker bin Ali BaGabir     | Audit Committee Member – External to the Board | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | ✓            | 100%                      |

3. Nomination and Remuneration Committee

The board of directors, based on its powers and authorities, forms the Remuneration and Nomination Committee which consists of 3-5 members appointed by the board after having obtained Saudi Central Bank’s (SAMA) no-objection. The functions and duties of the committee focus on recommending nominations to the Board of Directors as per the approved policies and standards, performing annual reviews on the skills required for the membership of the board of directors, performing reviews of the board of directors ‘structure and recommending those changes that could be carried out. The committee is also responsible for ensuring the independence of independent members and lack of any conflict of interests in case any director was a member in any other company’s board, ensuring recommended appointment is commensurate with the proper skills and required qualifications, and development and review of remuneration for the directors and senior executives.

The ordinary general meeting, in its 65th meeting held on 12 April 2023 ratified to adjust the terms of reference and duties of the Remuneration and Nomination Committee to comply with regulatory requirements. The committee holds two meetings at least per year.

The members of the Remuneration and Nomination Committee were appointed for the present board term at the board’s meeting No. 226 held on 29 Jumada I, 1443H (corresponding to January 02, 2022). The committee was re-formed for the board term starting from 01 Jan 2022 to 31 Dec 2024, to consist of Mr. Ibrahim bin Abdulaziz Al Shaia (Chairman) and Eng. Abdulmajeed bin Ibrahim Al Sultan, Mr. Abdullatif bin Khalifa Al Mulhem and Mr. Abdullah bin Ibrahim Al Hagbani (members).

The Committee held 3 meetings during 2024which were attended by the chairman and members of the committee as reflected in the table below:

| Name                                       | Function  | 1st meeting<br>30/07/2024 | 2nd meeting<br>31/10/2024 | 3rd meeting<br>19/12/2024 | Attendance<br>rate |
|--|---|---------------------------|---------------------------|---------------------------|--------------------|
| 1. Mr. Ibrahim bin Abdulaziz Al Shaia      | Chairman of the Nomination and Remuneration Committee                       | ✓                         | ✓                         | ✓                         | 100%               |
| 2. Eng. Abdulmajeed bin Ibrahim Al Sultanb | Member of the Nomination and Remuneration Committee                         | ✓                         | ✓                         | ✓                         | 100%               |
| 3. Mr. Abdullatif bin Khalifa Al Mulhem    | Member of the Nomination and Remuneration Committee                         | ✓                         | ✓                         | ✓                         | 100%               |
| 4. Mr. Abdullah bin Ibrahim Al Hagbani     | Member of the Nomination and Remuneration Committee – External to the Board | ✓                         | ✓                         | ✓                         | 100%               |

4. Board Risk Committee

As per its terms of reference, the Risk Committee of Bank AlJazira consists of 3-5 board members, three of them shall be non-executive members, and holds 4 meetings at least per year. This committee assists the board of directors in fulfilling the responsibilities of overseeing the risks in the bank’s businesses and controls.

Its duties and responsibilities are focused on the supervision and control, review of the banks’ ability to manage and undertake risks based on appropriate analysis, and formulation of appropriate risk management policies. It also approves the credit rating system in the bank and risk policies for assets and liabilities management as developed by the Assets and Liabilities Committee.

The committee measures the exposures to financial risks and other significant exposures as well as the steps taken by the management to monitor, control and report cases of risks,

including, but not limited to, review of credits, market, liquidity, reputational, operational, fraud and strategic risks in addition to evaluating exposures, tolerance levels and approval of appropriate transactions or commercial restrictions. The Committee also reviews the scope of risk management, and the targeted activities related to the functions of the Bank’s risk management.

The members of the board risk committee for the current term have been appointed at the board of directors’ meeting No. 226 held on 29 Jumada I, 1443H (corresponding to January 02, 2022). The committee was re-formed for the board term starting from 01 Jan 2022 to 31 Dec 2024, to consist of Mr. Adil bin Saud Dahlawi (chairman) and Mr. Abdullatif bin Khalifa Al Mulhem, and Mr. Abdulwahab bin Abdulkareem Al Betari (members). On April 2, 2024, Mr. Wael bin Ahmed Fattouh was appointed as member to the committee.

The Committee held 4 meetings during 2024 which were attended by the chairman and members as stated in the table below:

| Name  | Function   | 1st meeting<br>07/02/2024 | 2nd meeting<br>27/05/2024 | 3rd meeting<br>16/09/2024 | 4th meeting<br>24/12/2024 | Attendance<br>rate |
|---|--|---------------------------|---------------------------|---------------------------|---------------------------|--------------------|
| 1. Mr. Adil bin Saud Dahlawi                | Chairman of the Board Risk Committee                       | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 2. Mr. Abdullatif bin Khalifa Al Mulhem     | Member of the Board Risk Committee                         | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 3. Mr. Abdulwahab bin Abdulkareem Al Betari | Member of the Board Risk Committee                         | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 4. Mr. Wael bin Ahmed Fattouh               | Member of the Board Risk Committee – External to the Board | ✗                         | ✓                         | ✓                         | ✓                         | 75%                |

5. Sustainability & Social Responsibility Committee

As per its terms of reference, the Social Responsibility Committee of Bank AlJazira consists of 3-5 board members and holds 3 meetings at least per year. This committee plays an important role in assisting the board of directors in the fulfillment of its social responsibilities Related to the ‘Khair AlJazira le Ahl AlJazira’ program. It is responsible for the formulation of policies and procedures related to the activities and social responsibility programs, approval of the annual budget for ‘Khair AlJazira le Ahl AlJazira’ program, approval of the annual plan for the program, creating solutions for the obstacles that might hinder the social responsibility programs and review of the objectives of the program by highlighting the bank’s role in the community service. It also contributes and participates actively in many social responsibility programs in the Kingdom, builds cooperation and communication between the bank and the authorities related to those programs and establishes specific partnerships with associations and

charities in the kingdom which contribute to highlighting the role of private sector in enhancing the process of social responsibility. The Committee also strives to create an appropriate environment to help the youth and rehabilitate them for the market, and it provides distinctive programs for rehabilitating disabled people. The committee of the ‘Khair AlJazira le Ahl AlJazira’ program reports annually to the Board of Directors about the activities and functions of Sustainability & Social Responsibility program.

The members of the social responsibility committee for the current term have been appointed at the board of directors’ meeting No. 226 held on 29 Jumada I, 1443H (corresponding to January 02, 2022), to consist of Eng. Abdulmajeed bin Ibrahim Al Sultan (Chairman), Dr. Fahd bin Ali Al Elayan and Mr. Abdulaziz bin Ibrahim Al Hadlaq (members).

The committee held 4 meetings during 2024 which were attended by the chairman and members as stated in the table below:

| Name                                      | Function   | 1st meeting<br>19/01/2024 | 2nd meeting<br>12/05/2024 | 3rd meeting<br>12/09/2024 | 4th meeting<br>19/12/2024 | Attendance<br>rate |
|---|--|---------------------------|---------------------------|---------------------------|---------------------------|--------------------|
| 1. Eng. Abdulmajeed bin Ibrahim Al Sultan | Chairman of the Sustainability & Social Responsibility Committee                       | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 2. Mr. Abdulaziz bin Ibrahim Al Hadlaq    | Member of the Sustainability & Social Responsibility Committee – External to the Board | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 3. Dr. Fahd bin Ali Al Elayan             | Member of the Sustainability & Social Responsibility Committee                         | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |

6. Shariah Committee

According to Shariah Governance Framework for Local Banks Operating in Saudi Arabia issued by the Saudi Central Bank, the Shariah committee shall formed from three to five members. The Shariah committee’s members in this have been appointed in term of current period from 01 January 2023 to 31 December 2024 by the board’s decision based on recommendation of the nomination and remuneration committee, after obtaining SAMA’s written non-objection. The Shariah committee is an independent

and report to the board directly. Its responsibilities are to supervise the compliance of Islamic banking transactions with the Shariah principles and rules, ensure that the Shariah policies and procedures developed by the bank are consistent with those principles, and issue decisions on Shariah matters so that the bank can comply with the Shariah principles. The Shariah committee issues an annual report shows the bank’s compliance to the Shariah principles.

The committee held (5) meetings during the year 2024, attended by the Chairman and members of the committee, as shown in the following table:

| Name                               | Function  | 1st meeting<br>19/02/2024 | 2nd meeting<br>26/05/2024 | 3rd meeting<br>02/09/2024 | 4th meeting<br>19/11/2024 | 5th meeting<br>02/12/2024 | Attendance<br>rate |
|------------------------------------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|--------------------|
| 1. Dr. Mohammed Waleed Al Suwaidan | Chairman of the Committee Independent – Outside the Board | ✓                         | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 2. Dr. Mohammed Khalid Al Nashwan  | Independent Member – Outside the Board                    | ✓                         | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 3. Dr. Raja Menahi Al Marzoqi      | Independent Member – Outside the Board                    | ✓                         | ✓                         | ✓                         | ✓                         | ✗                         | 80%                |
| 4. Mr. Lahim Hamad Al Nasser       | Executive Member – Outside the Board                      | ✓                         | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |



3. Details of the entities in/out of the Kingdom in which members of BAJ Board of Directors hold/held board membership or management positions, excluding BAJ membership:

| Names of the companies in which members of the Bank Board hold present board membership or management positions | In /out of the Kingdom | Company type (Listed joint-stock/ unlisted joint-stock/ limited liability, etc | Names of companies in which members of the Bank Board held past board membership or management positions               | In /out of the Kingdom | Company type (Listed joint stock/unlisted joint-stock/ limited liability, etc. |
|---|------------------------|--|--|------------------------|--|
| ENG. TAREK BIN OTHMAN AL KASABI   |                        |  |  |                        |  |
| 1. Bank AlJazira.   | Inside the Kingdom     | Listed Joint Stock   | 1. (1976-1977) Project Engineer of Kara Contracting Establishment.   | Inside the Kingdom     | Institution  |
| 2. Dallah Health Care Company.  | Inside the Kingdom     | Listed Joint Stock   | 2. (1978-1981) Project Manager (King Faisal Bridge in Muzdalifah) of Kara Contracting Establishment.                   | Inside the Kingdom     | Institution  |
| 3. Ataa Educational Company.  | Inside the Kingdom     | Listed Joint Stock   | 3. (1981-1988) Vice President of Kara Contracting Establishment.   | Inside the Kingdom     | Institution  |
| 4. Dar’a AlRiayah Holding Co.   | Inside the Kingdom     | Closed Joint Stock   | 4. (1988-1990) General Manager of Makkah Company for Reconstruction and Development.                                   | Inside the Kingdom     | Listed Joint Stock   |
| 5. Rozam Investment Company.  | Inside the Kingdom     | Closed Joint Stock   | 5. (1990-2012) Vice President of Dallah Al Baraka Holding Company.   | Inside the Kingdom     | Closed Joint Stock   |
| 6. International Medical Center Company.  | Inside the Kingdom     | Closed Joint Stock   | 6. (15/12/2007 – 26/10/2019) Vice Chairman of the Board of Directors of Aseer Company for Trade, Tourism and Industry. | Inside the Kingdom     | Listed Joint Stock   |
| 7. Dallah Pharma Company.   | Inside the Kingdom     | Limited Liability  | 7. (26/09/2012 – 21/02/2021) Chairman of the Board of Directors of Cerb Real Estate Investment Co.                     | Inside the Kingdom     | Closed Joint Stock   |
| 8. AlJazira Capital.  | Inside the Kingdom     | Closed Joint Stock   | 8. (23/07/2018 – 21/02/2021) Member of the Board of Directors of Al-balad Al-Ameen Property Development Company.       | Inside the Kingdom     | Closed Joint Stock   |
| 9. NEBA Company.  | Outside the Kingdom    | Closed Joint Stock   | 9. (06/12/2018 – 21/02/2021) Member of the Board of Directors of Dahiat Sumou Co.                                      | Inside the Kingdom     | Limited Liability  |
| 10. Kingdom University Company.   | Outside the Kingdom    | Closed Joint Stock   | 10. (02/07/2019 – 01/08/ 2021) General Organization for Social Insurance.  | Inside the Kingdom     | Government Institution   |
| ENG. ABDULMAJEED BIN IBRAHIM AL SULTAN  |                        |  |  |                        |  |
| 1. (1993) Member of the Board of Directors of the Brothers Union Company.                                       | Inside the Kingdom     | Closed Joint Stock   | 1. (1990-1993) Corporate Account Management at the National Commercial Bank.   | Inside the Kingdom     | Listed Joint Stock   |
| 2. (1993) Chief Executive Officer of the Brothers Union Company.  | Inside the Kingdom     | Closed Joint Stock   | 2. (1991-2007) Chairman of the Board of Directors of the Marafeq Construction Company.                                 | Inside the Kingdom     | Listed Joint Stock   |
| 3. (2004) Member of the Board of Directors of Bank AlJazira.  | Inside the Kingdom     | Listed Joint Stock   | 3. (1991-2007) Member of the Board of Directors of the Packaging Materials Manufacturing Company – FIPCO.              | Inside the Kingdom     | Listed Joint Stock   |
| 4. (2009) Member of the Board of Directors of lat Development Company.  | Inside the Kingdom     | Limited Liability  | 4. (1993-2000) General Manager of the Construction Facilities Company.   | Inside the Kingdom     | Listed Joint Stock   |
| 5. (2013) Chairman of the Board of Directors of AlJazira Takaful Taawuni Company.                               | Inside the Kingdom     | Listed Joint Stock   | 5. (1998-2018) Member of the Board of Directors of Qassim Cement Company.  | Inside the Kingdom     | Listed Joint Stock   |
| 6. (2013) Chairman of the Board of Directors of Al-Durra Development Company.                                   | Inside the Kingdom     | Limited Liability  |  |                        |  |
| 7. (2022) Chairman of Sustainability and Social Responsibility Committee of Bank AlJazira.                      | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| 8. (2010) Board Member of Ibrahim Al-Sultan Charitable Foundation.  | Inside the Kingdom     | Charitable Organization  |  |                        |  |
| 9. (2021) Board Member of Al Thuriah Co.  | Inside the Kingdom     | Limited Liability  |  |                        |  |
| 10. (2020-2024) Member of the Nomination and Remuneration Committee of Bank AlJazira.                           | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| 11. Member of Investment Committee. of AlJazira Takaful Taawuni Company.  | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| 12. Chairman of Executive Committee of AlJazira Takaful Taawuni Company.  | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |

| Names of the companies in which members of the Bank Board hold present board membership or management positions                               | In /out of the Kingdom | Company type (Listed joint-stock/ unlisted joint-stock/ limited liability, etc | Names of companies in which members of the Bank Board held past board membership or management positions                             | In /out of the Kingdom | Company type (Listed joint stock/unlisted joint-stock/ limited liability, etc. |
|---|------------------------|--|--|------------------------|--|
| MR. NAIF BIN ABDULKAREEM AL ABDULKAREEM   |                        |  |  |                        |  |
| 1. (2020) – Chief Executive Officer of Bank AlJazira.   | Inside the Kingdom     | Listed Joint Stock   | 1. (2001 – 2004) Credit Relations Manager – Riyadh Bank.   | Inside the Kingdom     | Listed Joint Stock   |
| 2. (2021) Member of the Nomination and Remuneration Committee – Member of the Executive Committee – Board Member of AlJazira Capital Company. | Inside the Kingdom     | Closed Joint Stock   | 2. (2004 – 2011) Regional Manager of Retail Banking – Ahli Bank.   | Inside the Kingdom     | Listed Joint Stock   |
| 3. (2021) Managing Director of Bank AlJazira.   | Inside the Kingdom     | Listed Joint Stock   | 3. (2012 -2012) Head of Private Banking – SABB Bank.   | Inside the Kingdom     | Listed Joint Stock   |
| 4. (2021) Member of the Executive Committee of Bank AlJazira.   | Inside the Kingdom     | Listed Joint Stock   | 4. (2012-2013) Head of Private Banking & Wealth Management– SABB Bank.   | Inside the Kingdom     | Listed Joint Stock   |
| 5. (2022) Board Member – Member of the Executive Committee and Member of the Investment Committee of AlJazira Takaful Taawuni Company.        | Inside the Kingdom     | Public Joint Stock   | 5. (2014-2014) General Manager of Branches & Wealth Management – SABB Bank.  | Inside the Kingdom     | Listed Joint Stock   |
| 6. (2023) Chairman of the Board of Directors of Saudi Credit Bureau (SIMAH).  | Inside the Kingdom     | Limited Liability  | 6. (2015 – 2019) General Manager Retail Banking & Wealth Management – SABB Bank.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 7. (2012-2018) Chairman of the Board of Directors – SABB Insurance Agency.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 8. (2014-2017) Member of the Board of Directors – Member of the Executive Committee – SANID.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 9. (2016-2018) Board Member – Executive Committee Member – SABB Takaful.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 10. (2017-2019) Member of the Board of Directors – HSBC Saudi Arabia.  | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 11. (2017-2020) Member of the Board of Directors of Saudi Credit Bureau (SIMAH).   | Inside the Kingdom     | Limited Liability  |
|   |                        |  | 12. (2019-2020) Deputy General Manager of Retail Banking and Wealth Management – SABB Bank.  | Inside the Kingdom     | Public Joint Stock   |
|   |                        |  | 13. (2020- 2023) Member of Executive Committee – Member of the Nomination and Remuneration Committee of Saudi Credit Bureau (SIMAH). | Inside the Kingdom     | Limited Liability  |

| Names of the companies in which members of the Bank Board hold present board membership or management positions | In /out of the Kingdom | Company type (Listed joint-stock/ unlisted joint-stock/ limited liability, etc | Names of companies in which members of the Bank Board held past board membership or management positions             | In /out of the Kingdom | Company type (Listed joint stock/unlisted joint-stock/ limited liability, etc. |
|---|------------------------|--|--|------------------------|--|
| MR. ABDULWAHAB BIN ABDULKAREEM AL BETARI  |                        |  |  |                        |  |
| 1. (2004) Member of the Board of Directors – Manafez Company for Ambulance Vehicles and Disabled.               | Inside the Kingdom     | Mixed Limited Liability  | 1. (1999-2004) Investment Portfolio Manager – Saudi American Bank (SAMBA).   | Inside the Kingdom     | Listed Joint Stock   |
| 2. (2013) Member of the Board of Directors – Alhimmah Partnership Company Ltd.                                  | Inside the Kingdom     | Limited Liability  | 2. (2004-2014) Co-founder / Member of the Executive Committee – Family Office Company – Wealth Management / Bahrain. | Outside the Kingdom    | Closed Joint Stock   |
| 3. (2015) Vice Chairman – Alujain Company.  | Inside the Kingdom     | Closed Joint Stock   | 3. (2014-2023) Chairman of the Board of Directors of Osool & Bakheet Investment Company.                             | Inside the Kingdom     | Closed Joint Stock   |
| 4. (2015) Member of the Board of Directors – Sunbulah Group.  | Inside the Kingdom     | Closed Joint Stock   | 4. (2018-2020) Vice Chairman of the Advisory Committee – Capital Market Authority.                                   | Inside the Kingdom     | Government Entity  |
| 5. (2019) Member of the Board of Directors – Riyadh Cable Group Company.  | Inside the Kingdom     | Closed Joint Stock   | 5. (2023) Member of the Investment and Securities Committee in the Riyadh Chamber of Commerce.                       | Inside the Kingdom     | Government   |
| 6. (2020) Vice Chairman of the Board of Directors – National Petrochemical Industries Company (NATPET).         | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| 7. (2022 -2024) Board Member and Member of the Risk Committee, Bank AlJazira.                                   | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| 8. (2022) Member of the Board of Directors of Saudi Airlines Catering Company.                                  | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| 9. (2022) Member of the Board of Directors of Tarabot Company.  | Inside the Kingdom     | Closed Joint Stock   |  |                        |  |
| 10. (2022) Board Member of AlHoshan Group.  | Inside the Kingdom     | Private Limited by Shares  |  |                        |  |
| 11. (2024) Board Member of Saudi Investment Company.  | Inside the Kingdom     | Limited Liability  |  |                        |  |
| 12. (2024) Vice Chairman of the Board of Directors of United International Transportation Co. (Budget Saudi).   | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| IBRAHIM BIN ABDULAZIZ AL SHAIA  |                        |  |  |                        |  |
| 1. (2016) Member of the Board of Directors of Bank AlJazira   | Inside the Kingdom     | Listed Joint Stock   | 1. (2002-2004) External Auditor – Al-Rashed Consultants and Accountants.   | Inside the Kingdom     | Limited Liability  |
| 2. (2016) Chairman of the Audit Committee from outside the Board of Hassana Investment Company                  | Inside the Kingdom     | Closed Joint Stock   | 2. (2010-2013) Member of the Audit Committee – Allianz Saudi Fransi Cooperative Insurance Company.                   | Inside the Kingdom     | Closed Joint Stock   |
| 3. (2020) Member of the Executive Committee – Bank AlJazira   | Inside the Kingdom     | Listed Joint Stock   | 3. (2011-2014) Head of Budget Department – General Organization for Social Insurance.                                | Inside the Kingdom     | Government Institution   |
| 4. (2020-2024) Chairman of the Nomination and Remuneration Committee – Bank AlJazira.                           | Inside the Kingdom     | Listed Joint Stock   | 4. (2011-2015) Member of the Board of Directors of Al-Safwa Cement Company.  | Inside the Kingdom     | Closed Joint Stock   |
| 5. (2022) Chairman of the Audit Committee from outside the Board of Premium Residency Portal.                   | Inside the Kingdom     | Government Entity  | 5. (2013-2015) Chairman of the Audit Committee – Al-Safwa Cement Company.  | Inside the Kingdom     | Closed Joint Stock   |
| 6. (2024) Chief Financial Officer of Center for National Health Insurance.                                      | Inside the Kingdom     | Government Entity  | 6. (2014-2024) General Manager of the Financial Affairs Department – General Organization for Social Insurance.      | Inside the Kingdom     | Government Institution   |
|   |                        |  | 7. (2018-2020) Member of the Risk Committee – Bank AlJazira.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 8. (2021-2024) Chairman of the Audit Committee – Raidah Investment Company.  | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 9. (2019-2024) Member of the Board of Directors – Masdr Data Solutions.  | Inside the Kingdom     | Closed Joint Stock   |

| Names of the companies in which members of the Bank Board hold present board membership or management positions  | In /out of the Kingdom | Company type (Listed joint-stock/ unlisted joint-stock/ limited liability, etc | Names of companies in which members of the Bank Board held past board membership or management positions                    | In /out of the Kingdom | Company type (Listed joint stock/unlisted joint-stock/ limited liability, etc. |
|--|------------------------|--|---|------------------------|--|
| MR. ADIL BIN SAUD DAHLAWI  |                        |  |   |                        |  |
| 1. (2017) Founding Director and Managing Director of Mauthouq Financial Consultancy.   | Inside the Kingdom     | Licenced Office  | 1. (1994-2002) Corporate Banking Relations Officer –Saudi Fransi Bank.  | Inside the Kingdom     | Listed Joint Stock   |
| 2. (2019-2024) Member of the Board of Directors of Bank AlJazira.  | Inside the Kingdom     | Listed Joint Stock   | 2. (2002-2006) Team Leader Samba Corporate & Investment Services – Samba Financial Group.                                   | Inside the Kingdom     | Listed Joint Stock   |
| 3. (2022-2024) Chairman of Risk Committee of Bank AlJazira.  | Inside the Kingdom     | Listed Joint Stock   | 3. (2006-2011) Assistant Chief Investment Officer – Dallah Al Baraka Holding Company.                                       | Inside the Kingdom     | Holding  |
|  |                        |  | 4. (2012-2017) Managing Director and CEO – Itqan Capital.   | Inside the Kingdom     | Closed Joint Stock   |
|  |                        |  | 5. (2018-2020) Assistant Chief Investment Officer – Dallah Al Baraka Holding Company.                                       | Inside the Kingdom     | Holding  |
|  |                        |  | 6. (2020-2022) Managing Director – Dallah Investment Holding Company.   | Inside the Kingdom     | Holding  |
|  |                        |  | 7. (2019-2021) Member of the Board of Directors , Executive Committee, and Chairman of the Audit Committee – Bank AlJazira. | Inside the Kingdom     | Listed Joint Stock   |
|  |                        |  | 8. (2019-2021) Member of the Board of Directors – Dallah Health Services Company.   | Inside the Kingdom     | Listed Joint Stock   |
|  |                        |  | 9. (2019-2021) General Manager and Board Member of Qasr El Wurud Agadir Palace Company.                                     | Inside the Kingdom     | Closed Joint Stock   |
|  |                        |  | 10. (2022) CEO Counsel – Dallah Al Baraka Investment Holding Company  | Inside the Kingdom     | Holding  |
| MR. ABDULATIF BIN KHALIFAH AL MULHEM   |                        |  |   |                        |  |
| 1. (2019) Member of the Board of Directors, Member of the Remuneration and Nominations Committee of the National Industrialization Company.                                    | Inside the Kingdom     | Listed Joint Stock   | 1. (2013-2015) Construction Engineer at Flour company, Saudi Arabia.  | Inside the Kingdom     | Limited Liability  |
| 2. (2022-2024) Member of the Board of Directors, Member of Risk Committee and Member of Nomination and Remuneration Committee – Bank AlJazira.                                 | Inside the Kingdom     | Listed Joint Stock   | 2. (2016-2021) credit department at Saudi Industrial Development Fund.  | Inside the Kingdom     | Government Fund  |
| 3. (2022) Member of the Board of Directors, Member of the Remuneration and Nominations Committee- and Member of the Executive Committee – Walaa Cooperative Insurance Company. | Inside the Kingdom     | Listed Joint Stock   |   |                        |  |
| 4. Managing Director at Khlifah Abdullatif Al-Mulhem Holding Company.  | Inside the Kingdom     | Limited Liability Company  |   |                        |  |



| Names of the companies in which members of the Bank Board hold present board membership or management positions | In /out of the Kingdom | Company type (Listed joint-stock/ unlisted joint-stock/ limited liability, etc | Names of companies in which members of the Bank Board held past board membership or management positions   | In /out of the Kingdom | Company type (Listed joint stock/unlisted joint-stock/ limited liability, etc. |
|---|------------------------|--|--|------------------------|--|
| MR. MOHAMMED BIN SAAD BIN DAWOOD  |                        |  |  |                        |  |
| 1. Board member, ExCom Committee – Bank AlJazira.   | Inside the Kingdom     | Listed Joint Stock   | 1. Investment Committee of Real Estate Development Fund.   | Inside the Kingdom     | Government   |
| 2. Chairman of the Board of Directors – Aqalat Real Estate Company.   | Inside the Kingdom     | Closed Joint Stock   | 2. Member of the Audit Committee of Al Rajhi Steel Industries Company (Rajhi Steel).   | Inside the Kingdom     | Listed Joint Stock   |
| 3. Risk Committee Member, ExCom member – Dar Al Tamleek Co.   | Inside the Kingdom     | Closed Joint Stock   | 3. Industrial Committee of the Riyadh Chamber.   | Inside the Kingdom     | Government   |
| 4. Ektefaa Charitable.  | Inside the Kingdom     | Charitable   | 4. Al-Araby Investment Company.  | Inside the Kingdom     | Listed Joint Stock   |
| 5. The Founder and Chairman of the Board of Directors – Investor’s Vision Company.                              | Inside the Kingdom     | Limited Liability  | 5. Falcon Plastic Industries.  | Inside the Kingdom     | Limited Liability  |
| 6. Risk and Compliance Committee – Zakat, Tax, and Customs Authority.   | Inside the Kingdom     | Government   | 6. International Refreshments Company.   | Inside the Kingdom     | Closed Joint Stock   |
| 7. (2018) Mohammed bin Saad BinDawood Financial and Management Consulting Office.                               | Inside the Kingdom     | Private Institution  | 7. Chairman of the Investment Committee of the Mediterranean and Gulf Cooperative Insurance and Reinsurance Company (Med Gulf Insurance).                      | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 8. Vice Chairman of the Board of Directors, Member of the Executive Committee, and Chairman of Nominations Committee of Abdullah Al-Othaim Investment Company. | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 9. Chairman of the Board of Directors of Alpha Capital.  | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 10. Saudi Tourism Development Company.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 11. Member of the Audit Committee of Mohammed Abdulaziz Al-Rajhi & Sons Investment Company.  | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 12. Vice Chairman of the Board of Directors, Member of the Investment Committee of Abdullatif Alissa Holding Group Company.                                    | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 13. Member of the Executive Committee Al Akaria.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 14. Al-Araby Heavy Equipment Company.  | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 15. AlJazirah Home Appliance Company.  | Inside the Kingdom     | Limited Liability  |
|   |                        |  | 16. SABB Takaful Company.  | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 17. Saudi Home loans Company.  | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 18. Fiberglass Oasis Company.  | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 19. Member of Risk Committee of Saudi Ground Services Co.  | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 20. Manafa Investment Co.  | Inside the Kingdom     | Limited Liability  |
|   |                        |  | 21. Governance Committee Thiqah owned by Public Investment Fund (PIF).   | Inside the Kingdom     | Limited Liability  |
|   |                        |  | 22. Executive Committee, Risk & Governance Committee of Saudi Chemical.  | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 23. (2018-2018) Managing Director of Manafa Investment Co.   | Inside the Kingdom     | Limited Liability  |
|   |                        |  | 24. (2014-2018) Chief Executive Officer of Directors of Mohammed Abdulaziz Al-Rajhi & Sons Investment Company.   | Inside the Kingdom     | Closed Joint Stock   |
|   |                        |  | 25. (2013-2014) General Manager of Corporate Banking Services at The Saudi British Bank.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 26. (2004-2013) Deputy General Manager of Corporate Banking at Arab National Bank.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 27. (2002-2004) Manager of commercial banking in Central Region at The Saudi British Bank.   | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 28. (1998-2002) Senior Corporate Relations Manager at Arab National Bank.  | Inside the Kingdom     | Listed Joint Stock   |
|   |                        |  | 29. (1996-1998) Corporate Relations Manager at The Saudi British Bank.   | Inside the Kingdom     | Listed Joint Stock   |

| Names of the companies in which members of the Bank Board hold present board membership or management positions                    | In /out of the Kingdom | Company type (Listed joint-stock/ unlisted joint-stock/ limited liability, etc | Names of companies in which members of the Bank Board held past board membership or management positions   | In /out of the Kingdom | Company type (Listed joint stock/unlisted joint-stock/ limited liability, etc. |
|--|------------------------|--|--|------------------------|--|
| MR. SAAD BIN IBRAHIM AL MUSHAWAH   |                        |  |  |                        |  |
| 1. (2010) Member and Chairman of the Audit Committee in Qassim Cement Company.   | Inside the Kingdom     | Listed Joint Stock   | 1. (1985-2003) Head of the lending team of the Saudi Industrial Development Fund.  | Inside the Kingdom     | Government   |
| 2. 2016) Member of the Board of Directors of Qassim Cement.  | Inside the Kingdom     | Listed Joint Stock   | 2. (2003-2019) Chief Executive Officer of Gulf Union Foods Company.  | Inside the Kingdom     | Closed Joint Stock   |
| 3. (2021) Member of Executive Committee – Qassim Cement Company.   | Inside the Kingdom     | Listed Joint Stock   | 3. (2013-2016) Member of the Board of Directors, Chairman of the Audit Committee of AlJazira Takaful Company.  | Inside the Kingdom     | Listed Joint Stock   |
| 4. (2023) Member of Audit Committee – Methanol Chemicals Company.  | Inside the Kingdom     | Listed Joint Stock   | 4. (2014-2016) Member of the Audit Committee of Alissa Industries.   | Inside the Kingdom     | Listed Joint Stock   |
| 5. (2021) Member of Audit Committee – Durra Sugar Co.  | Inside the Kingdom     | Closed Joint Stock   | 5. (2017-2023) Member of the Supervisory Board – Audit Committee Member of the Center for Building Productive Families (Jana) – one of the branches of Sulaiman Al-Rajhi Finance Corporations. | Inside the Kingdom     | Private  |
| 6. (2022) Board Member and Chairman of the Audit Committee of Bank AlJazira.   | Inside the Kingdom     | Listed Joint Stock   | 6. (2019-2023) Member of Audit Committee of Fawaz AlHokair Company.  | Inside the Kingdom     | Listed Joint Stock   |
| 7. (2021) Member of the Board of Directors & Nomination and Remuneration Committee at Abdullah Al Othaim Markets Company.          | Inside the Kingdom     | Listed Joint Stock   | 7. (2019-2024) Member of the Board of Directors of Creative Closets Company.   | Inside the Kingdom     | Limited Liability  |
| 8. (2023) Member of the Board of Directors, Member of the Audit Committee at Alwatania Agricultural Company (Al Rajhi Endowments). | Inside the Kingdom     | Private  | 8. (2020-2021) Member and Chairman of the Nomination and Remuneration Committee at Qassim Cement Company.  | Inside the Kingdom     | Listed Joint Stock   |
| 9. (2023) Member of Nomination Committee – King Abdullah Humanitarian Foundation.  | Inside the Kingdom     | Private  | 9. (2020-2022) Member of the Nomination and Remuneration Committee at Raza Company, an institution affiliated to the Pension and Retirement Authority.   | Inside the Kingdom     | Government   |
| 10. (2023) Board Member – Soybean Crushing Company and Derivatives Limited –Soya.  | Inside the Kingdom     | Limited Liability  | 10. (2022-2023) Board Member of National Food Industries Company Limited.  | Inside the Kingdom     | Closed Joint Stock   |
| 11. (2019) Member of the Audit Committee for AL Aseel Company.   | Inside the Kingdom     | Listed Joint Stock   |  |                        |  |
| 12. (2024) Member of the Board of Directors & Member of the Audit Committee at Al Watania Poultry.                                 | Inside the Kingdom     | Sole Proprietorship  |  |                        |  |

4. Statement of Shareholders General meetings held during the fiscal year 2024 and the names of attending directors:

During the year 2024, the bank held two meetings for the General Assembly of Shareholders on April 24, 2024, and on December 11, 2024. The agenda items for each assembly included the following:

1. Extraordinary General Assembly on April 24, 2024:

1. Reviewing and discussing the Board of Directors Annual Report for the fiscal year ending 31 December 2023.
2. Reviewing and discussing the Financial Statements for the year ending 31 December 2023.
3. Voting on the External Auditor's Report for the year ending 31 December 2023.
4. Voting on releasing the Board members from their liability for the fiscal year ending 31 December 2023.
5. Voting on appointing the Bank's External Auditors among the candidates based on the Audit Committee recommendation as to examine, review and audit the financial statements for the second, third quarter along with 2024-year end financials and the first quarter for the year 2025 and determining their fees.
6. Voting on the Board of Directors' recommendation to increase the Bank's capital by Granting Bonus Shares according to the following:
  - The Bank's capital before the increase is (8,200,000,000) million Saudi riyals, divided into (820,000,000) ordinary shares.
  - The Bank's capital after the increase is (10,250,000,000) million Saudi riyals, divided into (1,025,000,000) ordinary shares.
  - The total amount of the increase is (2,050,000,000) million Saudi Riyals.
  - Percentage of Capital Increase: 25%.
  - **The reason for the capital increase:** The increase is aimed to strengthen the Bank's financial position which will contribute to enable the bank to achieve its strategic goals.
  - **Method of capital increase:** The increase will be made by capitalizing an amount of (2,050) million Saudi riyals from the statutory reserve account, by granting 1 share for every 4 shares.
  - **Eligibility Date:** If the clause is approved, the eligibility date for the bonus shares for the bank's shareholders who own the shares will be on the day of the extraordinary general assembly registered in the bank's shareholder register with the Securities Depository Center Company (the Depository Center) at the end of the second trading day following the entitlement date. In the event that there are fractional shares, they will be collected in one portfolio for all shareholders, sold at the market price, and then their value distributed to the shareholders entitled to the grant, each according to his share, within a period not exceeding 30 days from the date of determining the shares owed to each shareholder.
  - Voting on amending Article (7) of the Bank's bylaws related to increasing the capital.
7. Voting on the payment of (4,630,000) million ﷲ as remunerations and compensations to the Members of the Board of Directors for the period from 1st January 2023 to 31st December 2023.

8. Voting to authorize the Board of Directors to distribute interim dividends to the shareholders on semi-annual or quarterly basis, against the fiscal year 2024.
9. Voting on Senior Management Compensation and Benefits Policy.
10. Voting to delegate the Board of Directors with the authority of the Extraordinary General Assembly with the license mentioned in Section (1) of Article (27) of the Companies Law, for a one-year period effective upon the AGM approval date or up to ending of the authorized Board term, whichever is earlier, in accordance with the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.
11. Voting on the participation of the Board Member Mr. Abdulwahab Abdulkarim Albetari in a business competing with the bank's business .
12. Voting on the participation of the Board Member Mr. Mohammed Saad BinDawood in a business competing with the bank's business .
13. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Personal Dinar Insurance Policy. These transactions in 2023 amounted to 24,715,375 million ﷲ and was done without any preferential treatment.
14. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Mortgage Insurance Policy. These transactions in 2023 amounted to 32,477,083 million ﷲ and was done without any preferential treatment.
15. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Group Life Insurance Policy. These transactions in 2023 amounted to 1,718,822 million ﷲ and was done without any preferential treatment.
16. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the

- board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Staff Credit Cover Policy. These transactions in 2023 amounted to 404,607 thousand ﷲ and was done without any preferential treatment.
17. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Property All Risk- Mortgage Employee. These transactions in 2023 amounted to 57,337 thousand ﷲ and was done without any preferential treatment.
  18. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Property All Risk- Mortgage Customer. These transactions in 2023 amounted to 2,089,526 million ﷲ and was done without any preferential treatment.
  19. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Property All Risk – Own Property. These transactions in 2023 amounted to 414,103 thousand ﷲ and was done without any preferential treatment.
  20. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Banker Blanket bond. These transactions in 2023 amounted to 5,692,529 million ﷲ and was done without any preferential treatment.
  21. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Directors and Officers Liability Insurance. These transactions in 2023 amounted to 276,029 thousand ﷲ and was done without any preferential treatment.
  22. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr.

- Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These insurance contracts are against Sabotage & Terrorism – S&T. These transactions in 2023 amounted to 80,749 thousand ﷲ and was done without any preferential treatment.
23. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Return on time deposits investments. These transactions in 2023 amounted to 4,368,695 million ﷲ and was done without any preferential treatment.
  24. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Claims received. These transactions in 2023 amounted to 38,997,456 million ﷲ and was done without any preferential treatment.
  25. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Face value of bonus shares received. These transactions in 2023 amounted to 24,539,790 million ﷲ and was done without any preferential treatment.
  26. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Investment in the sukuks issued by BAJ. These transactions in 2023 amounted to 150,000,000 million ﷲ and was done without any preferential treatment.
  27. Voting on the businesses and contracts that will take place between the Bank and AlJazira Cooperative Takaful Company which is considered a Related Party as Eng. Abdulmajeed Al-Sultan a BAJ member of the board of directors, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank have an indirect interest in it being members of the board of directors of AlJazira Cooperative Takaful Company. These contracts are related to Profit on the sukuks issued by BAJ. These transactions in 2023 amounted to 4,500,000 million ﷲ and was done without any preferential treatment.
  28. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is



- considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Financing income earned on money market placements. There transactions in 2023 amounted to 103,613,445 million ₪ and was done without any preferential treatment.
29. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Return on time deposits investments. There transactions in 2023 amounted to 361,087 thousand ₪ and was done without any preferential treatment.
30. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Service Level Agreement. There transactions in 2023 amounted to 1,150,000 million ₪ and was done without any preferential treatment.
31. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Income on foreign exchange contracts. There transactions in 2023 amounted to 515,428 thousand ₪ and was done without any preferential treatment.
32. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Fees and commission income. There transactions in 2023 amounted to 302,471 thousand ₪ and was done without any preferential treatment.
33. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related Custody fee expense. There transactions in 2023 amounted to 6,427,490 million ₪ and was done without any preferential treatment.
34. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Asset management and investment

- advisory fee. There transactions in 2023 amounted to 2,899,017 million ₪ and was done without any preferential treatment.
35. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Lead manager fee for Tier 1 Sukuk issuance. There transactions in 2023 amounted to 4,000,000 million ₪ and was done without any preferential treatment.
36. Voting on the businesses and contracts that will take place between the Bank and AlJazira Capital Company which is considered a Related Party as Eng. Tariq O. Alkassabi the chairman of the bank, and Mr. Naif Al-Abdulkareem the CEO & MD of the bank, have an indirect interest in it being members of the board directors of AlJazira Capital Company. These contracts are related to Rent and building related expense. There transactions in 2023 amounted to 3,065,437 million ₪ and was done without any preferential treatment.

2. The Bank took into account announcing the General Assembly Meeting results on Tadawul & the Bank's websites on 16, Shawwal 1445 H corresponding 25 April 2024.

The table below shows board director's attendance of the meeting:

| Name  | 1st. EOGM<br>24.04.2024 |
|---|-------------------------|
| 1. Eng. Tarek bin Othman Al Kasabi          | ✓                       |
| 2. Eng. Abdul Majeed bin Ibrahim Al Sultan  | ✓                       |
| 3. Mr. Naif bin Abdulkareem Al Abdulkareem  | ✓                       |
| 4. Mr. Abdulwahab bin Abdulkareem Al Betari | ✓                       |
| 5. Mr. Ibrahim bin Abdulaziz Al Shaia       | ✗                       |
| 6. Mr. Adil bin Saud Dahlawi                | ✓                       |
| 7. Mr. Saad bin Ibrahim Al Mushawah         | ✓                       |
| 8. Mr. Mohammed bin Saad BinDawood          | ✓                       |
| 9. Mr. Abdullatif bin Khalifa Al Mulhem     | ✓                       |

3. Extraordinary General Assembly on December 11, 2024:

1. Voting to elect members of the board for the next term which will start on January 01, 2025 for a period of three years until December 31, 2027.
2. Voting on the amendments of the Policies and Procedural Standards for Membership in the Board of Directors and its Committees.
3. Voting on the amendments of Remuneration and Compensation of Members of the Board of Directors, Committees and Executive Management Policy.
4. Voting on the amendments of Sustainability and Social Responsibility Policy.

5. Voting on the amendments of Senior Management Compensation & Benefits Policy for Bank AlJazira.
6. Voting on the Employee Shares Plan and authorizing Board of Directors on specifying the current and future terms of the program including allocation price, and this is in the event of approval of item No. (23) related to the Purchase or Pledge Own Shares.
7. Voting on the purchase of (4,500,000) shares from its shares and keep them as treasury shares, for the purpose of allocating them to the Employee Share Plan as per regulations, provided that financing the purchase is from the bank's own resources, and authorizing the Board of Directors to complete the purchase within a maximum period of 6 months from the date of the Extraordinary General Assembly's decision, and that the purchased shares are kept for a period not exceeding (10) years from the date of the Extraordinary General Assembly's approval. After the expiration of this period, the bank will follow the procedures and controls stipulated in relevant laws and regulations , and this is in the event of approval of item No. (6) and approval of item No. (23) related to the Purchase or Pledge Own Shares.
8. Voting on the amendments of Audit Committee Charter.
9. Voting on the amendments of Article (1) of the Bank's Articles of Association, related to the Establishment.
10. Voting on the amendments of Article (2) of the Bank's Articles of Association, related to the Company's Name.
11. Voting on the amendments of Article (3) of the Bank's Articles of Association, related to the Company's Objects.
12. Voting on the amendments of Article (4) of the Bank's Articles of Association, related to the Participation in and Holding of Companies.
13. Voting on the amendments of Article (5) of the Bank's Articles of Association, related to the Head Office and Subsidiaries.
14. Voting on the amendments of Article (6) of the Bank's Articles of Association, related to the Company Duration.
15. Voting on the amendments of Article (7) of the Bank's Articles of Association, related to the Capital.
16. Voting on the amendments of Article (8) of the Bank's Articles of Association, related to the Issue of Shares at Premium-Jointly Held Shares.
17. Voting on the deletion of Article (9) of the Bank's Articles of Association, related to the Share Trading.
18. Voting on the amendments of Article (10) of the Bank's Articles of Association, related to the Shareholders' Register.
19. Voting on the amendments of Article (11) of the Bank's Articles of Association, related to the Share Trading Manner.
20. Voting on the amendments of Article (12) of the Bank's Articles of Association, related to the Seizure and Sale of Seized Shares.
21. Voting on the amendments of Article (13) of the Bank's Articles of Association, related to the Capital Increase.
22. Voting on the amendments of Article (14) of the Bank's Articles of Association, related to the Capital Decrease.
23. Voting on the amendments of Article (15) of the Bank's Articles

- of Association, related to the Purchase or Pledge Own Shares.
24. Voting on the amendments of Article (16) of the Bank's Articles of Association, related to the Debt Instruments.
25. Voting on the amendments of Section (4) of the Bank's Articles of Association, related to the Management of Company.
26. Voting on the amendments of Article (17) of the Bank's Articles of Association, related to the Board of Directors.
27. Voting on the amendments of Article (18) of the Bank's Articles of Association, related to the End of Board Membership.
28. Voting on the amendments of Article (19) of the Bank's Articles of Association, related to the Power of Board of Directors.
29. Voting on the amendments of Article (20) of the Bank's Articles of Association, related to the Executive Committee.
30. Voting on the amendments of Article (21) of the Bank's Articles of Association, related to the Audit Committee.
31. Voting on the amendments of Article (22) of the Bank's Articles of Association, related to the Board Member Attendance Fees.
32. Voting on the amendments of Article (23) of the Bank's Articles of Association, related to the Appointment of Chairman/Deputy Chairman/CEO/MGD/Secretary.
33. Voting on the amendments of Article (24) of the Bank's Articles of Association, related to the Board Meetings.
34. Voting on the amendments of Article (25) of the Bank's Articles of Association, related to the Quorum and Resolutions of Board.
35. Voting on the amendments of Article (26) of the Bank's Articles of Association, related to the Disclosure of Personal Interest and Competing with Company.
36. Voting on the addition of new Article Number (27) in the Bank's Articles of Association, related to the Issuing Board Decision on Urgent Matters.
37. Voting on the amendments of Article (27) of the Bank's Articles of Association, related to the Board and Executive Committee Meetings Register.
38. Voting on the amendments of Article (28) of the Bank's Articles of Association, related to the Shareholders General Meeting.
39. Voting on the amendments of Article (29) of the Bank's Articles of Association, related to the Attendance of General Meetings.
40. Voting on the amendments of Article (30) of the Bank's Articles of Association, related to the Constituent General Meeting.
41. Voting on the amendments of Article (31) of the Bank's Articles of Association, related to the Ordinary General Meeting.
42. Voting on the amendments of Article (32) of the Bank's Articles of Association, related to the Extra-Ordinary General Meetings.
43. Voting on the amendments of Article (33) of the Bank's Articles of Association, related to the Convening of General Meetings.
44. Voting on the amendments of Article (34) of the Bank's Articles of Association, related to the General Meeting Attendance Register.
45. Voting on the amendments of Article (35) of the Bank's Articles of Association, related to the Ordinary General Meeting Quorum.



46. Voting on the amendments of Article (36) of the Bank’s Articles of Association, related to the Extra-Ordinary General Meeting Quorum.
47. Voting on the amendments of Article (37) of the Bank’s Articles of Association, related to the Voting Rights.
48. Voting on the amendments of Article (38) of the Bank’s Articles of Association, related to the Resolutions of General Meetings.
49. Voting on the amendments of Article (39) of the Bank’s Articles of Association, related to the Shareholders Right to Raise Questions at the General Meeting.
50. Voting on the amendments of Article (40) of the Bank’s Articles of Association, related to the General Meeting Deliberations.
51. Voting on the amendments of Section (6) of the Bank’s Articles of Association, related to the Auditors.
52. Voting on the amendments of Article (41) of the Bank’s Articles of Association, related to the Auditors.
53. Voting on the amendments of Article (42) of the Bank’s Articles of Association, related to the Auditors Powers.
54. Voting on the amendments of Article (43) of the Bank’s Articles of Association, related to the Auditors’ Report.
55. Voting on the amendments of Section (7) of the Bank’s Articles of Association, related to the Company Account and Dividend Distribution.
56. Voting on the amendments of Article (44) of the Bank’s Articles of Association, related to the Fiscal Year.
57. Voting on the amendments of Article (45) of the Bank’s Articles of Association, related to the Annual Reports.
58. Voting on the amendments of Article (46) of the Bank’s Articles of Association, related to the Dividend Distribution.
59. Voting on the amendments of Article (47) of the Bank’s Articles of Association, related to the Dividends.
60. Voting on the amendments of Article (48) of the Bank’s Articles of Association, related to the Disputes.
61. Voting on the amendments of Section (9) of the Bank’s Articles of Association, related to the Liquidation and Dissolution of the Company.
62. Voting on the amendments of Article (49) of the Bank’s Articles of Association, related to the Liquidation and Dissolution of the Company.
63. Voting on the amendments of Section (10) of the Bank’s Articles of Association, related to the Miscellaneous Provisions.
64. Voting on the amendments of Article (50) of the Bank’s Articles of Association, related to the Administrative Staff and Others.
65. Voting on the amendments of Article (51) of the Bank’s Articles of Association, related to the Board Members and Staff Undertaking to Maintain Confidentiality.
66. Voting on the amendments of Article (52) of the Bank’s Articles of Association, related to the Miscellaneous Provisions.
67. Voting on the addition of new Article Number (53) in the Bank’s Articles of Association, related to the Concluding Provisions.

68. Voting on the addition of new Article, related to the Expiry of the Term of the Board of Directors, the Retirement of its Members, or the Vacancy of Membership.

4. The Bank took into account announcing the General Assembly Meeting results on Tadawul and the Bank’s websites on Jumada Al-Thani 11, 1446 H, corresponding to December 12, 2024

The table below shows board director’s attendance of the meeting:

| Name  | EOGM<br>11.12.2024 |
|---|--------------------|
| 1. Eng. Tarek bin Othman Al Kasabi          | ✗                  |
| 2. Eng. Abdul Majeed bin Ibrahim Al Sultan  | ✓                  |
| 3. Mr. Naif bin Abdulkareem Al Abdulkareem  | ✓                  |
| 4. Mr. Abdulwahab bin Abdulkareem Al Betari | ✓                  |
| 5. Mr. Ibrahim bin Abdulaziz Al Shaia       | ✓                  |
| 6. Mr. Adil bin Saud Dahlawi                | ✓                  |
| 7. Mr. Saad bin Ibrahim Al Mushawah         | ✓                  |
| 8. Mr. Mohammed bin Saad BinDawood          | ✓                  |
| 9. Mr. Abdullatif bin Khalifa Al Mulhem     | ✓                  |

5. Management Committees

The governance framework of Bank AlJazira is based on the structure of the board of directors, 5 board sub-committees and 14 management committees. The governance structure is also based on a series of governance empowerment factors which ensure achievement of required clarity and good discipline of governance, namely: Institutional values, design of organizational structure, Procedures and policies, bank’s matrix of authorities as well as effective communication at internal and external levels. Bank AlJazira formed the following management committees to undertake specific tasks and responsibilities. Membership of these committees is restricted to the bank’s employees and officials who are directly involved in the business of these committees:

1. Management Credit Committee
2. Micro small and medium enterprises Committee
3. Asset and Liabilities Committee
4. Transformation & Innovation Steering Committee
5. IT Steering Committee
6. Business Continuity Committee
7. Management Risk Committee
8. Market Risk Policy Committee
9. Product Policy Review Committee
10. Anti-Fraud High Level Committee
11. Information Security Management Committee
12. Fraud Control Committee
13. Real Estate Committee
14. Remedial Committee

6. Number and dates of Board meetings held in the last fiscal year, and attendance record detailing names of attending directors:

As per the bank’s articles of association, the board shall hold 4 meetings per year at least. In the year2024, the Board held 4 meetings. The table below reflects the meetings held and member’s attendance record:

| Name  | 1st meeting<br>07/02/2024 | 2nd meeting<br>27/05/2024 | 3rd meeting<br>16/09/2024 | 4th meeting<br>24/12/2024 | Attendance<br>rate |
|---|---------------------------|---------------------------|---------------------------|---------------------------|--------------------|
| 1. Eng. Tarek bin Othman Al Kasabi          | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 2. Eng. Abdul Majeed bin Ibrahim Al Sultan  | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 3. Mr. Naif bin Abdulkareem Al Abdulkareem  | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 4. Mr. Abdulwahab bin Abdulkareem Al Betari | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 5. Mr. Adil bin Saud Dahlawi                | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 6. Mr. Mohammed bin Saad BinDawood          | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 7. Mr. Abdullatif bin Khalifa Al Mulhem     | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 8. Mr. Ibrahim bin Abdulaziz Al Shaia       | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |
| 9. Mr. Saad bin Ibrahim Al Mushawah         | ✓                         | ✓                         | ✓                         | ✓                         | 100%               |

7. Details of any arrangements or agreement under which any director of the board or senior executive of the bank has waived any remuneration or right:

The Bank is not aware of any arrangements or agreements for the waiver by any of the directors of the board or senior executives of any of their rights to any remuneration.

8. Details of any arrangements or agreement under which any shareholder of the bank has waived any right to dividends:

The Bank is not aware of any arrangements or agreements for the waiver by any of the bank shareholders of any of their rights to any dividends.

9. Actions taken by the Board to notify its members – particularly non-executives – of shareholders suggestions and comments regarding the bank and its performance:

In line with the relevant supervisory directives, and as a general rule, the bank is keen to facilitate shareholders exercise of their statutory rights relating to shares, including submission of suggestions and feedback regarding the bank and its performance. In line with the bank’s practices, the board answered shareholders inquiries raised at the General Assembly meetings held in 2024, or through the shareholders’ unit of the bank. The board reviews such feedback and comments and takes the appropriate actions in this regard.

Directors and Senior Executives Remunerations

Compensation Policy:

The General Assembly approved on 11th of December 2024, the update of Remuneration and Compensation of Members of the Board of Directors, Committees and Executive Management Policy that sets the framework of rewards and compensations payable to board and non-board members in line with the supervisory authorities guidelines and shall generally be subject to the provisions of the Companies Act, Key Principles of Governance for Banks operating in the Kingdom of Saudi Arabia and the compensation and Remuneration rules issued by the Saudi Central Bank (SAMA), and Corporate Governance rules and organizational procedures issued in enforcement Companies Act relating to listed joint-stock companies issued by CMA, in line with the Bank’s Articles of Association. In the year 2023, none of the members of the board or subcommittees have performed any work of technical or advisory nature, and therefore they did not get any consideration or special benefits in respect thereof. The table below shows the remunerations and compensations paid to the members of the Board of Directors, members of its committees and senior executives of the Bank during the year.

Board Remuneration

For the year ending 31, Dec 2024

|  | FIXED REMUNERATIONS  |   |   |                       |  |   |            | VARIABLE REMUNERATIONS    |                        |                            |                           |                                   |            |                      |                       |                         |
|--|----------------------|---|---|-----------------------|--|---|------------|---------------------------|------------------------|----------------------------|---------------------------|-----------------------------------|------------|----------------------|-----------------------|-------------------------|
| Name                                     | Specific Amount<br>ﷲ | Allowance for attending Board meetings<br>ﷲ | Total allowance for attending committee meetings committee<br>ﷲ | In-kind benefits<br>ﷲ | Remunerations for technical, managerial and consultative work<br>ﷲ | Remunerations of the chairman, Managing Director or Secretary, if a member<br>ﷲ | Total<br>ﷲ | Percentage of the profits | Periodic remunerations | Short-term incentive plans | Long-term incentive plans | Granted shares (insert the value) | Total<br>ﷲ | End-of-service award | Aggregate amount<br>ﷲ | Expenses Allowance<br>ﷲ |
| FIRST: INDEPENDENT DIRECTORS             |                      |   |   |                       |  |   |            |                           |                        |                            |                           |                                   |            |                      |                       |                         |
| Mr. Saad bin Ibrahim Al Mushawah*        | 900,000              | 50,000                                      | 30,000  | –                     | –  | –   | 980,000    | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| Mr. Ibrahim bin Abdulaziz Al Shaya       | 1,050,000            | 50,000                                      | 55,000  | –                     | –  | –   | 1,155,000  | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| Mr. Abdullatif bin Khalifa Al Mulhem     | 1,050,000            | 50,000                                      | 35,000  | –                     | –  | –   | 1,135,000  | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | 11,796.40               |
| Total                                    | 3,000,000            | 150,000                                     | 120,000   | –                     | –  | –   | 3,270,000  | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| SECOND: NON-EXECUTIVE DIRECTORS          |                      |   |   |                       |  |   |            |                           |                        |                            |                           |                                   |            |                      |                       |                         |
| Eng. Tarek bin Othman Al Kasabi          | 1,050,000            | 50,000                                      | 40,000  | –                     | –  | –   | 1,200,000  | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| Eng. Abdul Majeed bin Ibrahim Al Sultan  | 1,250,000            | 50,000                                      | 75,000  | –                     | –  | –   | 1,200,000  | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| Mr. Adel bin Saud Abdulhameed Dahlawi    | 850,000              | 50,000                                      | 20,000  | –                     | –  | –   | 920,000    | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | 29,508.08               |
| Mr. Mohammed bin Saad BinDawood          | 850,000              | 50,000                                      | 40,000  | –                     | –  | –   | 940,000    | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| Mr. Abdulwahab bin Abdulkareem Al Betari | 850,000              | 50,000                                      | 20,000  | –                     | –  | –   | 920,000    | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| Total                                    | 4,850,000            | 250,000                                     | 195,000   | –                     | –  | –   | 5,180,000  | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| THIRD: EXECUTIVE DIRECTORS               |                      |   |   |                       |  |   |            |                           |                        |                            |                           |                                   |            |                      |                       |                         |
| Mr. Naif bin Abdulkareem Al Abdulkareem  | 850,000              | 50,000                                      | 40,000  | –                     | –  | –   | 940,000    | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |
| Total                                    | 850,000              | 50,000                                      | 40,000  | –                     | –  | –   | 940,000    | –                         | –                      | –                          | –                         | –                                 | –          | –                    | –                     | –                       |

\* This amount also contains the amount received for his membership in the Audit Committee

\* The framework of the compensation and remuneration policy for the members of the Board of Directors and its subcommittees, as well as the executive management, which was approved by the Extraordinary General Assembly in its meeting No. (67) held on December 11, 2024, states the following: “Board members receive compensation for membership and attendance at meetings, based on the condition that the total compensation amount for each member does not exceed (1,200,000) one million two hundred thousand ﷲ. The Chairman of the Board and the Chairman of the Audit Committee are exempt from this”.

Committees Members Remuneration

For the year ending 31, Dec 2024

| Name  | Fixed Remuneration<br>(Except for the allowance for<br>attending Board meetings)<br>ﷲ | Allowance for attending<br>Board meetings<br>ﷲ | Total<br>ﷲ |
|---|---|--|------------|
| EXECUTIVE COMMITTEE MEMBERS                   |   |  |            |
| Eng. Tarek Bin Othman Al Kasabi               | 200,000   | 40,000   | 240,000    |
| Eng. Abdul Majeed Bin Ibrahim Al Sultan       | 200,000   | 40,000   | 240,000    |
| Mr. Naif Bin Abdulkareem Al Abdulkareem       | 200,000   | 40,000   | 240,000    |
| Mr. Mohammed Bin Dawood                       | 200,000   | 40,000   | 240,000    |
| Mr. Ibrahim Bin Abdulaziz Al Shaya            | 200,000   | 40,000   | 240,000    |
| Total   | 1,000,000   | 200,000  | 1,200,000  |
| AUDIT COMMITTEE MEMBERS                       |   |  |            |
| Mr. Saad Al Mushawah                          | 250,000   | 30,000   | 280,000    |
| Dr. Abubaker Bagabir                          | 200,000   | 35,000   | 235,000    |
| Mr. Fawzi Al Hobayb                           | 200,000   | 35,000   | 235,000    |
| Total   | 650,000   | 100,000  | 750,000    |
| REMUNERATION AND NOMINATION COMMITTEE MEMBERS |   |  |            |
| Mr. Ibrahim Bin Abdulaziz Al Shaya            | 200,000   | 15,000   | 215,000    |
| Eng. Abdul Majeed Bin Ibrahim Al Sultan       | 200,000   | 15,000   | 215,000    |
| Mr. Abdullah Al Hagbani                       | 200,000   | 15,000   | 215,000    |
| Mr. Abdullatif Bin Khalifa Al Mulhem          | 200,000   | 15,000   | 215,000    |
| Total   | 800,000   | 60,000   | 860,000    |

| Name  | Fixed Remuneration<br>(Except for the allowance for<br>attending Board meetings)<br>ﷲ | Allowance for attending<br>Board meetings<br>ﷲ | Total<br>ﷲ |
|---|---|--|------------|
| RISK COMMITTEE MEMBERS  |   |  |            |
| Mr. Adel Bin Saud Abdulhameed Dahlawi   | 200,000   | 20,000   | 220,000    |
| Mr. Abdullatif Bin Khalifa Al Mulhem  | 200,000   | 20,000   | 220,000    |
| Mr. Abdulwahab Bin Abdulkareem Al Betairi   | 200,000   | 20,000   | 220,000    |
| Mr. Wael Bin Ahmed Fattouh  | 143,013   | 15,000   | 158,013    |
| Total   | 743,013   | 75,000   | 818,013    |
| SUSTAINABILITY AND SOCIAL RESPONSIBILITY COMMITTEE MEMBERS (KHAIR ALJAZIRA LE AHL ALJAZIRA) |   |  |            |
| Eng. Abdul Majeed Bin Ibrahim Al Sultan   | 200,000   | 20,000   | 220,000    |
| Mr. Abdulaziz Bin Ibrahim Bin Saad Al Hadlaq  | 200,000   | 20,000   | 220,000    |
| Dr. Fahd Bin Ali Al Elayan  | 200,000   | 20,000   | 220,000    |
| Total   | 600,000   | 60,000   | 660,000    |
| SHARIAH COMMITTEE MEMBERS   |   |  |            |
| Dr. Mohammed Bin Waleed AlSwaidan   | 300,000   | 15,000   | 315,000    |
| Dr. Raja Bin Manahi Almarzoqi   | 300,000   | 12,000   | 312,000    |
| Dr. Mohammed Bin Khalid Al-Nashwan  | 300,000   | 15,000   | 315,000    |
| Mr. Lahem Bin Hamad Al-Nasser   | 300,000   | 15,000   | 315,000    |
| Total   | 1,200,000   | 57,000   | 1,257,000  |

\*The Audit Committee, Remuneration and Nomination Committee, Sustainability and Social Responsibility Committee, and Risk Committee include members who are not Directors of the Board, while all Shariah Committee Members are not Directors of the Board.

Remunerations of Senior Executives

For the year ending 31, Dec 2024

|  | FIXED REMUNERATIONS |                 |                       |            | VARIABLE REMUNERATIONS      |              |                                 |                                |  |            | End-of-service award<br>Total remunerations for Board executives, if any<br>Aggregate amount |   |            |
|--|---------------------|-----------------|-----------------------|------------|-----------------------------|--------------|---------------------------------|--------------------------------|--|------------|--|---|------------|
|  | Salaries<br>٬       | Allowances<br>٬ | In-kind benefits<br>٬ | Total<br>٬ | Periodic remunerations<br>٬ | Profits<br>٬ | Short-term incentive plans<br>٬ | Long-term incentive plans<br>٬ | Granted shares (insert the value)<br>٬ | Total<br>٬ |  |   |            |
| Senior executives including CEO and Senior Finance Officer | 13,263,752          | 290,000         | –                     | 13,553,752 | 1,900,647                   | –            | 9,390,695                       | –                              | –                                      | 11,291,342 | 1,657,734  | – | 26,502,827 |

Internal Audit Group

The Bank’s Internal Audit Group performs independent audit and evaluating the control processes across the Bank, covering all businesses and functions. The group uses standardized internal audit methodologies in providing reasonable assurance and independent opinion in relation to assessment of governance, risks and internal control systems including the submission of recommendations and follow up to optimize the internal control systems’ efficacy and enhance awareness of the efficiency and importance of the control environment. The Chief Audit Executive manages the Internal Audit group, and the Audit Committee has an oversight responsibility for ensuring that the group’s objectives are achieved.

Internal Audit Group pursues a risk-based approach in the planning and execution of audit engagements on risk-based prioritization. The scope of the internal audit activity encompasses all aspects of internal systems, governance and risk management frameworks.

The Internal Audit Group maintains a Quality Assurance and Improvement Program (QAIP) that covers all aspects of the internal audit activities in addition to an external assessment conducted by an independent qualified body on a periodic basis for conformance with the Institute of Internal Auditors standards. During 2024, a qualified external quality assurance assessor was appointed to perform a review on Internal Audit Group Operations in line with the Institute of Internal Auditors mandatory guidance. The assessment resulted in a rating of (generally conforms with mandatory guidance) which is the highest rating that can be achieved.

Appointment of External Auditors

The External Auditors are responsible for the annual audit and quarterly review of the bank’s financial statements. The Bank’s Annual General Meeting held on 24 April 2024 (corresponding to 15/10/1445) approved the recommendation of the Board of Directors and the Audit Committee to re-appoint Price Water House Coopers and Ernest & Young (EY) as the external Auditors of the Bank for the financial year ended 31 December 2024.

Annual Review of the Effectiveness of Internal Control Procedures

Being a financial institution, the Bank gives high importance to the internal control environment.

At the Bank, effective internal control procedures are in place across the organization by applying the principle of three lines of defense.

This is adopted based on their suitability to the work patterns of the bank taking into consideration industry best practices and international standards applicable in the banking and financial industry and by contracting with international organizations to provide advisory services to evaluate and optimize the efficiency of control systems, and their effectiveness is continuously monitored and tested by the control functions in the Bank, and additionally tested by the independent external auditors and regulatory inspection team.

The Board of Directors and its committees as well as the executive management play a vital role in the enhancement of internal control environment through direct supervision of the functions of the bank’s control groups such as Compliance and Risk groups. The internal control process relies basically on the efficacy of the control systems in the bank. The effective internal control increases confidence in the financial reports and audit processes.

The results of the annual audit of the effectiveness of the internal control procedures of the Bank have reflected good and acceptable levels of controls.

Audit Committee review of the adequacy of the bank’s internal control systems.

During 2024, the Audit Committee reviewed various reports to assess and measure the adequacy of internal controls and systems, including the financial statements and risk reports.

The committee’s discussions and resolutions are documented in the minutes of the meetings and issues that require attention are brought to the Board of Directors.

During the year, members of the Audit Committee held meetings with the heads of internal audit group, risks group (including legal and Information Security) , Credit Risk Management group (including Special Assets management division) compliance and anti-financial crimes group (including anti-fraud management) , technology and operations group, Finance group and external auditors, where the Committee was briefed on the latest developments on issues requiring the committee’s attention. The Committee also received internal audit reports, regulatory and supervisory reports, as well as the letters of external auditors made to the management during the year and reviewed the management’s action plans for the issues filed.

The audit committee also reviewed the effectiveness of the internal control system, procedures for compliance with the Bank’s internal policies and relevant regulatory and legal requirements in Saudi Arabia, and whether the management has fulfilled its duties in establishing an effective internal control system and seek independent confirmation by the internal audit for assessment of the adequacy and effectiveness of such internal controls.

The Audit Committee confirms to the Board of Directors and shareholders that, to their best knowledge and in all material respects, the bank’s internal control system is adequate and reasonably effectively implemented. The committee also confirms that the recommendations relating to appointment, dismissal, assessment or fixing of the fees of the auditors were approved by the Board.

Retail Banking Group

The Retail Banking Group continues to redefine banking services and reinforces BAJ position within the Saudi banking industry by offering innovative products. Our products and services are designed to meet the end-to-end needs of all customers from account opening to time deposits, savings account, debit and credit cards to personal finance and auto lease in addition to a wide range of mortgage finance products which contributed to portfolio growth of 21% at the end of 2024 compared 2023 closure.

The bank continued to provide the best services via a nationwide distribution network of 69 branches, 587 ATMs, and 25,193 Point of Sale terminals. Furthermore, the bank has enhanced the digital banking experience by launching a new smartphone application, introducing Samsung Pay, providing five self-service devices for issuing Mada cards, and launching a digital credit card application service.

Private Banking and Wealth Management

The Private Banking and Wealth Management Division serves the high net worth Individuals with a full range of Shariah-compliant banking services. The Division serves its customers through 3 centers located in Riyadh, Jeddah and Al Khobar, and staffed by highly qualified Saudi cadres.

To expand its client base amid local competition, the Division partners with AlJazira Capital to enhance its wealth management offerings, including specialized Shariah-compliant investment funds in alternative assets, supporting portfolio diversification and growth.

FAWRI

With the rise of fintech and digital financial products, the landscape of money transfer business in Saudi Arabia has become highly competitive. Despite of all these challenges, FAWRI Division has successfully repositioned and aligned itself and continued to be one of the most trusted Remittance Service Providers in the Kingdom of Saudi Arabia. In 2024, FAWRI achieved commendable success by enhancing digital Channels and exerting continuous efforts to enhance customer experience through digital channels.

Meanwhile, Fawri centers maintained a strong presence with 38 locations, strategically merging 14 centers to improve operational efficiency.

Enterprise Risk Management Group

During the year 2024 Bank AlJazira continued its drive to focus on strengthening the Risk Management culture and ensuring the same is institutionalized at an enterprise wide basis. With this objective set forth, the management remained committed to ensure that the bank adopts best in class risk management practices supported by necessary infrastructure, in terms of people, operations, processes and systems.

The priority has been to strengthen the Enterprise Risk Management function with core emphasis on the following:

- Building a robust architecture and risk strategy to facilitate not only the current business strategy but also to adapt to the changing business landscape and environment.
- Continuous Investments in and development of risk analytics capabilities and technology to lay a strong foundation for the Risk Data Warehouse. In this regard, the bank has upgraded its continues to invest in relevant technology infrastructure in line with Basel Committee on Banking Supervision (BCBS) 239 guidelines. The ultimate vision of the bank is aimed at developing a state-of-the-art Risk Data Warehouse serving as the single source of truth for all risk data and analytics needs.
- Delineation of the approvals and review processes, ensuring that Risk Approvers and Reviewers remain independent with an objective of strict adoption to Credit Committee Culture and minimum four eyes principle.



4. Enterprise Information Security Function, in line with the banks mission and strategy and also SAMA's Cyber Security Framework, continued its effort to strengthen, protect information and information systems to ensure that the confidentiality, integrity and availability of all information, is commensurate with mission needs, information value, and associated threats.
5. Alignment and strategizing Capital Adequacy process in sync with bank's strategic direction. The Internal Capital Adequacy Assessment plan (ICAAP) goals are being continually rationalized in accordance with the existing strategic focus and the business plan on an annual basis. Capital adequacy assessment has been carried out in accordance with the nature, size and complexity of the Bank's Business Model along with detailed documentation.
6. The Bank has also developed its Internal Liquidity Adequacy Assessment Plan (ILAAP) Framework in accordance with regulatory mandate. ILAAP primarily focuses on the Bank's Liquidity Risk Assessment, Governance structure, associated strategies and contingency arrangements to deal with both, foreseeable and unforeseen liquidity events.
7. Risk appetite is set by the Board as the degree and type of risk that the Bank is prepared to accept in pursuit of its strategy, giving consideration to the interests of its stakeholders. Board-approved Risk Appetite Statement (RAS) defines the overarching risk-taking settings through risk appetite and risk tolerances. As part of the Annual Strategy Review and Capital Planning process, ERMG undertakes an independent review of Bank's strategy and considers how risks identified could individually or in aggregate impact Bank's risk profile and risk appetite.
8. Refining and Strengthening the Stress Testing framework, prepared in light of best practices, SAMA and Basel guidelines enabling the bank to conduct Regulatory stress testing across various risk parameters and scenarios. Results of the stress testing are taken as valuable feedback for business and capital planning purposes on a forward-looking basis.
9. Ensuring that the bank remains compliant as Financial Institution under IFRS-9. Risk Management, as a key stakeholder, controls the policies established for financing and are tasked with the responsibility of regularly reviewing, and revising the Bank's credit policies, guidelines and processes, to ensure that credits risk is managed and controlled within the Risk Appetite Criteria of the Bank and credit related losses are minimized.
10. Implementation of an Operational Risk Policy/ Framework that is compliant with the recommendations of the Basel Committee and SAMA. This framework aims to promote and encourage a culture of risk awareness and loss prevention across the Bank. It lays down the principles of how operational risks are identified, assessed, mitigated, monitored & reported within the Bank.
11. Ensuring thorough validation and calibration of Bank's credit risk rating models and score cards to maintain their forecasting power to assess the risk associated with default of a prospective and / or existing customer. The bank has been at the forefront in successfully validating and implementing its recalibrated risk rating models.

Strategy And Transformation Group:

The Strategy & Transformation Group plays a pivotal role within Bank AlJazira. This group, Comprising various functions such as the Strategy Division, the Fintech & Strategic Partnerships unit and the Transformation Division. These are at the forefront of shaping our bank's future and driving our mission of enriching lives through financial well-being.

**The Strategy Division** is the cornerstone of Bank AlJazira's forward-looking agenda, driving the bank's mission to enrich lives through financial well-being. It is structured into two specialized units: the Corporate Strategy Unit and the Fintech & Strategic Partnerships Unit, each playing a unique yet complementary role in ensuring the bank's sustained growth and competitive positioning.

**The Fintech & Strategic Partnerships Unit** drives the bank's innovation agenda by building financial ecosystem, integrating emerging technologies, and expanding market reach through fintech collaborations. The unit ensures regulatory compliance while fostering strategic alliances that enhance products and customer experiences.

**The Transformation Division** is tasked with catalyzing & enabling the change needed to achieve the strategic goals across the organization. It oversees, plan and comprehensive transformations initiatives, encompassing people, processes, and technology. Its agile approach ensures that the bank remains adaptable in a fast moving and regulated environment. This division has been instrumental in improving operational efficiency and customer experience.

Corporate and Institutional Banking Group (CIBG)

The implementation of Vision 2030 in Saudi Arabia brought about a substantial transformation to the economy, presenting considerable prospects for the Financial Services Industry through its Vision Realization Program "VRPs", which is designed to be a crucial participant in this evolution. The impact of the pandemic accelerated the push for change, emphasized by the rise of Fintech and the widespread adoption of digital banking services.

CIBG has successfully navigated the challenges arising from the global economic disruptions as well as geo-political tensions to exceed its strategic objectives and initiatives through expanding its customer base and offering distinctive Shariah-compliant products and services that significantly enhanced the customer experience. Additionally, the strategic partnerships formed through innovative banking propositions also played a crucial role in our success. This has resulted in enriching customer experience, maximizing our Share of Wallet "SOW", reflected in the increased profitability, and a satisfactory Risk vs. Return-on-Assets (ROA) position.

Vision 2030 and its realization programs is an integral part of CIBG strategies which continues to drive its growth trajectory, and strengthen its presence in the market while offering its existing and new Shariah-compliant products & services to play a key role across Vision 2030 pillars: A vibrant society, a thriving economy, and an ambitious nation.

The Group comprises of the following divisions:

Corporate Banking Group (CBG)

In 2024, CBG achieved a 20% growth in total assets supported by a strong performance in Trade Finance, boosting fees, strengthening market presence, and meeting client's aspirations. The significant factors driving the growth includes new customer acquisition, seizing new financing opportunities, introducing new and innovative products to the market as well as through cross-selling products and services. The portfolio is well diversified due to a careful and selective approach that considers the overall macro-economic environment and developments as well as sectorial risk appetite. This approach ensures that asset quality is consistently maintained and the risk of impairment is minimized.

Specialized Finance Division (SFD)

The Specialized Finance Division provides tailored financing solutions to the large corporate clients and participates in selected syndicated deals. They actively cater to a diverse client base and partner with top banks on large-scale syndicated transactions for corporate and sovereign clients, while also capitalizing on Vision 2030 VRPs. Additionally, SFD utilizes their expertise to offer project finance solutions and agency functions to large corporate clients as well as playing key roles in syndications.

Commercial Banking Services (CBS)

MSMEs are a vital driver of economic development and the foundation of the Kingdom's economy and Bank AlJazira is committed to promoting the growth and success of Micro, Small & Medium Enterprises (MSMEs) through Commercial Banking Services by offering a comprehensive array of banking solutions and products tailored to the special needs of MSMEs operating in all industries and sectors.

Financial Institution (FI)

The Financial Institutions is dedicated to managing BAJ's relationships with domestic and international banks, as well

as other financial institutions. With a strong focus on trade and cash management needs, FI is striving to position BAJ as the preferred partner bank in the Kingdom. Through close collaboration with stakeholders, FI played a major role in enhancing the bank's capabilities to meet customer requirements and facilitate remittances and commercial transactions, effectively serving BAJ core clients worldwide.

In addition, FI plays a crucial role in serving other business stakeholders within the bank, including CIBG, Retail, Private Banking and Treasury. FI also achieved a 170% increase in fees income growth across various business streams.

Public Sector Unit (PS)

Public sector unit is dedicated to support the delivery of vision 2030 initiatives by exploring strategic business opportunities with all Government and Semi-Government entities, as well as development funds, in addition to the Public Investment Fund "PIF", and its subsidiaries. Public Sector Unit provides tailored packages of products and services to create a total value proposition, having a considerable/significant presence in the market and play a role in supporting this segment to achieve their goals.

Global Transaction Services (GTS)

Global Transaction Services "GTS" provides state-of-the-art technological platforms to support and enhance the operations of CIBG clientele across the Kingdom with a focus on delivering innovative and cost-effective banking solutions. GTS offers a range of services including online corporate banking channels such as Corporate online "E-Corp" & M-Corp", E-trade", payroll services "Rawatebcom" as well as cash pick-up and delivery services.

In addition to its core services, GTS also supports all available products for CIBG segments in collaboration with stakeholders, such as business to business (B2B), point of sale (POS), payment gateway, and corporate credit cards.

Micro, Small and Medium size Enterprises (MSMEs)

MSME clients are categorized in line with the regulatory guidance and internal policy of the Bank, and are segmented as follows:

| Entity Type | Annual Revenues (Sales) ₪ MM | Number of Employees (Full Time)* |
|-------------|------------------------------|----------------------------------|
| Micro Small | 0 to 3                       | 01 to 05                         |
| Small       | 3 to 40                      | 06 to 49                         |
| Medium      | 40 to 200                    | 50 to 249                        |

\*Bank AlJazira considers Annual revenue as the main criteria, however, if this criterion is not available, then the number of full-time employees becomes the main criteria for segmenting MSME clients.

Initiatives for MSMEs taken by the Bank

- 3 regional customer service units in each region (central, western & eastern)
- Setting special criteria for accepting credit grants for small and medium enterprises in order to speed up the approval process.
- A dedicated call center (toll free number) to serve small and medium enterprises for existing customers and answer inquiries from new customers.
- A new sales unit that acts as a central unit for receiving and reviewing all referrals of SME clients and following up on NTB leads provided by the bank's external partners such as industrial fund, real estate fund and tourism fund.
- Applying specific fields in the bank's core operating system to distinguish and classify customer segments, banking relationships and SME customers.
- Review and discuss the overall performance of micro, small and medium enterprises on a monthly basis through a committee headed by the CEO.
- Continuous development of special training programs for relationship managers, specialized in customer relationship management and credit risk.

Loans, Commitments and Contingencies granted to micro, small and medium enterprises:

|  | Micro<br>#’000 | Small<br>#’000 | Medium<br>#’000 | Total<br>#’000 |
|--|----------------|----------------|-----------------|----------------|
| 2024   |                |                |                 |                |
| Loans to MSMEs on BS                                     | 798,274        | 1,037,951      | 4,361,989       | 6,198,214      |
| Loans to MSMEs off BS                                    | 82,700         | 1,432,587      | 918,103         | 2,433,390      |
| On BS MSMEs Loans as a % on Total BS Loans               | 0.8%           | 1.1%           | 4.5%            | 6.4%           |
| Off BS MSMEs Loans as a % on Total BS Loans              | 0.1%           | 1.5%           | 0.9%            | 2.5%           |
| Number of Loans on and Off                               | 316            | 1262           | 549             | 2127           |
| Number of Customers for Loans                            | 245            | 809            | 204             | 1258           |
| Number of Loans guaranteed by Kafalah program (on & off) | 4              | 36             | 12              | 52             |
| Amount of Loans guaranteed by Kafalah program (on & off) | 898            | 50,578         | 30,110          | 81,586         |
| 2023   |                |                |                 |                |
| Loans to MSMEs on BS                                     | 710,218        | 885,669        | 3,839,368       | 5,435,255      |
| Loans to MSMEs off BS                                    | 92,854         | 599,713        | 681,891         | 1,374,458      |
| On BS MSMEs Loans as a % on Total BS Loans               | 0.9%           | 1.1%           | 4.8%            | 7.7%           |
| Off BS MSMEs Loans as a % on Total BS Loans              | 0.1%           | 0.7%           | 0.8%            | 1.9%           |
| Number of Loans on and Off                               | 278            | 1048           | 565             | 1891           |
| Number of Customers for Loans                            | 198            | 673            | 195             | 1066           |
| Number of Loans guaranteed by Kafalah program (on & off) | 5              | 19             | 9               | 33             |
| Amount of Loans guaranteed by Kafalah program (on & off) | 1,106          | 15,717         | 20,649          | 37,472         |

- Continue to offer the credit card product for SMEs.
- The launch of the Point of Sale Financing Program, targeting small and medium enterprises in general.
- In the final stages of launching the new “Aamal” program, which is a set of integrated banking and financial solutions that specifically meet the needs of SME clients.

MSMEs unit and staff

MSMEs are managed by our Commercial Banking Services division within the Corporate & Institutional Banking Group (CIBG). Currently, CBS has more than 45 dedicated staff members serving our valued MSME clients.

| Number of training and workshop for staff and customers: |     |
|--|-----|
| Number of trainings for Staff                            | 185 |
| Number of trainings for Customer                         | –   |

Treasury Group:

Treasury Group plays a critical role in managing the Bank's overall liquidity and market risk exposures, it is also responsible of the bank's investment portfolio and ALM through aligning maturities and profit rates of assets and liabilities to optimize the balance sheet positions. This balanced approach preserves capital, enhance returns, and ensures compliance with regulatory requirements. Meanwhile, Treasury business serves corporate, institutional, wealth, and private banking clients with a comprehensive range of treasury and capital markets solutions – covering foreign exchange, interest rate, and structured products. These offerings help clients manage market and liquidity risks effectively.

The Bank's financial position continued to be robust, reflecting disciplined balance sheet management and a conservative risk stance. By maintaining adequate liquidity levels to meet regulatory standards and client needs, we safeguarded our operations against potential disruptions. A diversified funding approach – including short-term interbank facilities, term deposits, and wholesale funding-provided flexibility and stability, while focused on reducing cost of funds.

Our investment strategy prioritizes capital preservation, liquidity, and yield enhancement. We concentrate on high-quality government and corporate securities while selectively expanding into equity investments in both primary and secondary markets. Ongoing position reviews and portfolio rebalancing minimize the impact of interest rate fluctuations, allowing us to capture opportunities for improved performance.

Treasury actively supports Vision 2030 and contributes to the Financial Sector Development Program's goals. As one of the primary dealers appointed by the National Debt Management Center (NDMC), we broadened our client base this year by collaborating with AlJazira Capital, running targeted marketing campaigns, and upgrading our Online Subscription system – leading to a notable increase in primary market share. Enhanced market-making capabilities and deeper relationships with brokers and institutional investors also boosted liquidity in the secondary market and further developed the repo market. Throughout these initiatives, we upheld NDMC guidelines with robust internal controls.

Human Capital and Corporate Support Group

Human Capital Group

The Human Capital and Corporate Support Group initiated a comprehensive and tangible course of action with the objective of enhancing the organization's culture and encouraging a more beneficial work environment by empowering personnel with the necessary competencies to support Bank AlJazira's strategy.

In 2024, the Human Capital and Corporate Support Group at Bank AlJazira reinforced its commitment to developing Saudi talent as a cornerstone of the bank's strategic vision. Through targeted initiatives like the "Future Leaders Program" and the "techMal Program," we attracted, nurtured, and advanced national talent to build a strong foundation for the bank's future. This year, our employees collectively completed an impressive 15,483 training man-days, underscoring our dedication to fostering a culture of continuous learning. Flagship programs delivered in partnership

with globally renowned institutions, such as INSEAD Business School's Elevate Program and Thunderbird International College of Management's Design Thinking Program, have empowered our leadership cadres to drive the bank's strategic objectives with innovation and agility.

Furthermore, we launched the pioneering "Links" Business Mentorship Program, enabling employees to benefit from senior management's expertise, and continued our "Badge Your Expertise" (BYE) initiative, supporting employees in obtaining specialized professional certifications. To strengthen our frontline Retail Banking Group (RBG) leaders, we introduced the "Leadership for Transformation" program, equipping them with critical leadership skills for dynamic market environments.

Additionally, strategic partnerships with esteemed entities such as the Saudi Industrial Development Fund (SIDF), Al Faisal University, and the Financial Academy were formalized to align educational initiatives with the bank's vision. These efforts not only reinforce Bank AlJazira's position as a preferred employer for top talent but also ensure we remain at the forefront of industry excellence.

The human capital system (HCS) was implemented to enhance productivity and work environment for bank employees by facilitating information access and automation, as well as serving as a secure cloud platform accessible from any location and at any time. Its additional objectives are to provide employees with greater flexibility in their work schedules and to facilitate the provision of superior services.

Staff ethical and professional principles:

All employees have a high sense of responsibility towards their work in accordance with the bank's values. This matter is not limited to the bank's employees only, as all customers, shareholders, and regulatory authorities appreciate Bank AlJazira's high professionalism in all their dealings. This is in accordance with the regulatory frameworks that aim to maintain a high level of professionalism and lay the foundations according to which Bank AlJazira employees perform their duties. This makes the bank safe from financial crimes, bribery and corruption.

Bank AlJazira is eager to keep up with all of its policies and procedures because it recognizes the significance of demonstrating the work frameworks for its employees in order to prevent any penalties or violations that could be imposed against the bank or the employee. This policy established the bank's values and standards for internal and external transactions under a variety of conditions and occasion-specific frameworks, including but not limited to the "Code of Conduct." This is due to Bank AlJazira's strong commitment to safeguarding the interests and assets of its stakeholders.

Logistics Services

A specialized department responsible for providing all services and logistical support to Bank AlJazira, including ensuring security standards, a clean environment, and facility services for employees and customers across all bank buildings. Additionally, it ensures the safety and security of employees, customers, and assets while guaranteeing business continuity.



Properties Management

Properties Management Division, with mandatory specialization, provides all needed technical services that contribute to achieve strategic goals and aspirations of the various bank businesses in the field of Real Estate, its management, the preservation of the bank's rights therein, matters related to Real Estate Affairs in general and Mortgages in particular, including Clearing, Updating, valuation, Liquidation process, and what requires to follow-up with the judicial authorities and working to comply with them. "AMAN – Real estate Investment & Development".

In addition to Design and Engineering management, which deals with engineering surveys, site selection, design, and supervision of their implementation according to engineering specifications that comply with the bank's requirements and creating the appropriate environment for use through its buildings and branches.

Procurement and Contract Management:

The Procurement and Contracts Management Department underwent a reorganization of its administrative structure to cover four main divisions: Vendor Management, Procurement Management, Technical Contracts Management, and Lease Contracts Management. This restructuring played a pivotal role in achieving many of the bank's objectives in financial year 2024.

Shariah Group:

Shariah Quality:

Keeping in mind the satisfaction and expectations of customers and shareholders, the Shariah Group focuses on the Shariah quality control of Bank AlJazira services and products by conducting intensive review and audit of the bank's transactions to ensure all activities of the Bank and its subsidiaries are compliant with the Islamic Shariah rules. The group submits quarterly reports to the bank's Shariah Committee, and its review of the bank's transactions and criteria for selection of samples is based on the international audit criteria for sample selection.

Governance:

During the year, the Shariah Group continued to implement the latest developments in Shariah governance framework issued by the Saudi Central Bank within the bank to ensure full compliance with regulatory requirements.

The Charter of Shariah Committee and the Shariah group's policy & Procedures has been amended in accordance with Central Bank Circular No. 45068000 dated 29/10/1445 AH regarding updating the main principles of governance in financial institutions subject to the control and supervision of the Saudi Central Bank, in addition to Central Bank Circular No. 45075579 dated 17/12/1445 AH related to shariah governance related disclosure requirements for the banks conducting shariah compliant banking.

The following list of products and services approved by the Shariah Committee:

- 1. E-commerce Store Service.
- 2. Samsung Pay Service.
- 3. Electronic Account Membership Opening Service via Fawri Online.

- 4. Self-service Kiosks for Fawri Money Transfer Services.
- 5. Sukuk Structuring Based on Ijara Formula with a Promise of Gift.
- 6. Enabling Program for Bank Customers (Individuals) to Access All Their Bank Accounts Across All Banks in Saudi Arabia Through the Bank AlJazira Digital Channel.
- 7. Google Pay Service.

Services and Products:

The Shariah Group believes that innovation and development derived from the Islamic Shariah Rules is an essential requirement to promote the Islamic banking industry so as to be able to grow, compete and meet the accelerating and renewable market requirements. To this effect, the group permanently cooperates with other business groups within the bank to innovate and develop their tools and services and helps in the automation of a lot of their processes to facilitate customer's transactions and enable them to achieve utmost investment of their time and avoid human errors as far as possible.

Research:

The group is aware that maintaining the Bank's leading position in the Islamic banking industry, requires collection of information and preparation of reports and surveys about Islamic banking market and products, extent of customers' satisfaction and aspects of competition, points of strength and weaknesses and customers' expectations.

The Research Department of Shariah Group continued to collect and analyze data and information, prepare various reports, particularly on Islamic finance in the Kingdom of Saudi Arabia. In this context, three reports on Islamic finance activity in the Saudi market have been updated and prepared on the Islamic finance activities in the Saudi market, namely:

- 1. Islamic banking in the Saudi market,
- 2. Sukuk in the Saudi Market,
- 3. Finance Trends in Banking Sector.

Publication of Books and Academic Research Papers:

The Shariah Group has adopted a plan to spread knowledge through publishing and distribution of books and academic research papers which cater for the financial aspects, particularly the Islamic finance issues. Such published books and academic research papers are distributed to Specialists, interested people, educational and financial institutions free of charge, namely:

- 1. Refinance,
- 2. Reinsurance,
- 3. AAOIFI's Standards: from Competitions and Prizes to Repurchase.

As part of its cooperation with scientific bodies, the Shariah Group concluded a scientific partnership with the Association for Social Economics which resulted in the publishing a book named: "The Social Investment Funds", as a contribution to enhancing the knowledge in the financial sector.

Support to Islamic financial Industry:

The Bank, through its Shariah Group, continues its support to infra-structure organizations of Islamic Financial Industry, including the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Council General of Islamic Banks and Financial Institutions (CIBAFI), Council of Islamic Financial Services (IFSB), based on the bank's belief in the importance of supporting such institutions to enable them to develop Islamic Financial Industry and achieve standardization. The Shariah Group participated in many of the conferences and workshops that were organized by such entities remotely via the electronic channels to cope with the latest developments in the Islamic finance industry,

The efforts of the Bank's Shariah Group have reflected positively on how the community and customers look at the bank and have also enhanced the level of confidence in the bank as an Islamic bank.

Our excellence and leadership in the Islamic banking industry is due to the Bank's compliance, in all its businesses aspects, with the principles and rules of Islamic Shariah as well as with the decisions and advice of their honor the scholars, members of the bank's Shariah Board.

Technology & Operations Group

In 2024, the Technology & Operations Group played a pivotal role in driving digital transformation, enhancing operational resilience, and fostering innovation. The techMAL Graduates Program empowered young fintech talent, while the launch of in-house AlJazira Mobile apps and B2B services elevated digital capabilities. The Best Data Modern Architecture award recognized excellence in data transformation, and the private cloud bolstered business continuity. Additionally, the group's exceptional collection performance positioned Bank AlJazira as the leader in NPL management among Saudi banks. These achievements reinforce the bank's commitment to technological leadership and operational excellence.

- **techMAL Graduates Program:** Bank AlJazira's first-of-its-kind program, developed with the Technology & Operations and Human Capital and Corporate Support groups, focuses on training a select group of technical graduates, equipping them with the skills and knowledge needed to drive the bank's technological transformation and strengthen its digital capabilities.
- **Best Data Modern Architecture:** Bank AlJazira received the "Best Data Modern Architecture" award in the Middle East from Cloudera, highlighting the bank's leadership in data transformation. This honor underscores our commitment to impactful data strategies and innovation.
- **The new AlJazira Mobile app:** Bank AlJazira launched its first fully in-house developed retail banking app via techMAL Garage, showcasing its commitment to digital innovation. techMAL Garage enables the FinTechs to collaborate with the bank, validate their propositions, and gain insights into the financial services industry. Through this partnership, techMAL Garage helps refine digital solutions, driving the transformation of the banking sector.
- **B2B Services for Corporate Clients:** Bank AlJazira has launched a suite of B2B services to meet the specialized needs of banks

and corporate clients, enhancing financial operations and streamlining payment processes. Key offerings include detailed account information and balance updates, as well as bulk and payroll upload functions to simplify high-volume transactions. Additionally, the bank offers secure solutions for single transfer and Sadad payments, ensuring efficient management of individual and government-related payments.

- **Private Cloud for Enhanced Business Continuity and Faster Time-to-Market:** The Bank has completed the first phase of its private cloud journey by selecting Nutanix as the foundation for its digital transformation. Leveraging Nutanix's robust, hyper-converged infrastructure, the bank has established a highly scalable platform that enables optimized resource utilization and reduced operational complexity. With built-in resilience and disaster recovery features, Nutanix supports Bank AlJazira's commitment to uninterrupted service and business continuity. This flexible infrastructure also allows for rapid deployment of new services, enhancing time-to-market. This milestone aligns with the bank's vision of a future-ready digital ecosystem capable of evolving with business demands.
- **Bank AlJazira Leads with Best Collection Results:** Bank AlJazira's Collection Department, within the Bank Operations Division, successfully achieved its 2024 non-performing loans (NPL) recovery targets in 2024. The department's proactive efforts and commitment were instrumental in helping Bank AlJazira maintain healthy recovery pipelines. This achievement underscores the bank's strong credit risk management and operational excellence, reinforcing its position as a leader in financial stability and efficiency within the industry.

PMO & Performance Division

In 2024, a new PMO operating model was developed and implemented, enhancing the stakeholder coordination and delivery mechanism. This model governs the operations and interactions between key stakeholders, including Business, IT, Digital, Data Management, Strategy, Enterprise PMO, and Technology & Operations PMO. It includes a comprehensive Project Management Book, standardized templates, structured business cases, well-defined processes, and detailed operating models. The operating model Established a robust tracking mechanism to monitor the progress of Digital Transformation and Technology & Operations Group projects, ensuring timely reporting to senior management, KPI alignment, and risk mitigation.

Technology & Operations Governance

The Technology & Operations Governance Team has significantly strengthened the bank's governance framework, compliance, and operational oversight by establishing standardized policies, enhancing risk management, and implementing structured performance measurement. The team has played a critical role in improving IT governance compliance, ensuring regulatory alignment, and optimizing change management processes. Through close collaboration with cybersecurity, risk, and compliance teams, the governance framework has been fortified to support business resilience and regulatory excellence.

The bank's Business Continuity Management (BCM) operates continuously and is regularly reviewed by internal and external stakeholders to ensure resilience and regulatory compliance.

This program enhances the bank's preparedness to respond to emergencies, maintain critical operations, and minimize disruptions.

techMAL Garage Division

In 2024, techMAL Garage led Bank AlJazira's digital innovation, pioneering in-house mobile app development for retail and corporate banking. The techMAL Graduates Program nurtured fintech talent, while the agile, DevOps-driven approach enhanced delivery speed and efficiency. The Jira-based collaboration platform streamlined project execution, and team expansion ensured seamless onshore-offshore synergy.

- **The new AlJazira Mobile app:** Launching new AlJazira Mobile applications for retail and corporate. Both apps are significant achievements, as they mark the first time Bank AlJazira has designed and developed mobile applications entirely in-house through the techMAL Garage.
- **techMAL Garage Team Building:** Successfully established a high-caliber onsite core team while building a strong offshore team, ensuring seamless synergy between them. Overcame local market challenges, effectively set stakeholder expectations, and delivered high-impact solutions within an extremely tight timeline.
- **Digital Collaboration Platform:** Led the successful rollout of a digital collaboration platform based on Jira, facilitating integration across Technology & Operations teams and external teams. This initiative enhanced communication streamlined project discussions, and improved collaboration between stakeholders. The adoption of Jira has significantly increased transparency and efficiency, providing a centralized and structured approach to managing project progress.
- **Agile Delivery Capabilities (Based on DevOps):** techMAL Garage successfully implemented DevOps, focusing on mindset, practices, and advanced toolsets. This transformation started with the establishment of a robust digital workspace, incorporating cutting-edge technologies to drive agility and operational efficiency.

Data Management Division

In 2024, the Data Management Team played a key role in Bank AlJazira's digital transformation, establishing a modern data lake to optimize storage, reduce costs, and enhance transaction processing. Self-service reporting tools empowered business units with real-time insights, while AI-driven automation introduced intelligent solutions. The team's excellence was recognized with the Best Modern Data Architecture Award in the Middle East, reinforcing Bank AlJazira's leadership in data innovation and strategic execution.

Data Lake Implementation

As part of the digital transformation, data management team successfully established a new data lake built on cutting-edge modern technology. As part of this implementation, large datasets were migrated from traditional storage to a more cost-efficient and scalable platform.

Reporting Self-Service Enablement

Empowered business teams with modern reporting tools, frameworks, and structured data, enabling self-service reporting capabilities. The rollout began with Retail in 2024, with plans to extend the initiative to other business units in 2025.

Establishing the AI Practice

Launched an AI-driven Q&A chatbot for HR policies, leveraging the latest generative AI technology. The AI practice will continue to evolve in 2025, focusing on building advanced AI capabilities to enhance automation and intelligence across the organization.

Information Technology Division

The information technology division has been a key enabler of the bank's business growth and financial success, delivering strategic technology initiatives that have enhanced operational efficiency, expanded digital capabilities, optimized costs, and strengthened business alignment. By introducing cutting-edge digital solutions, modernizing integration layers, and improving system resilience, the team has played a pivotal role in accelerating revenue generation, increasing customer acquisition, and streamlining operations. These achievements have positioned the bank as a leader in digital financial services, driving sustained financial outperformance and market competitiveness.

Banking Operations Division

The Bank Operations Division has made significant strides in enhancing financial recovery, improving collections, automating processes, and ensuring regulatory compliance. Alongside this success, the team streamlined corporate and retail operations, automated key financial and compliance processes, and enhanced digital banking capabilities, reinforcing operational excellence and business growth.

Digital Transformation program

The Digital Transformation Program has been a cornerstone of Bank AlJazira's technological evolution, ensuring that innovation, agility, and scalability drive business growth. The journey began in 2023 with a strong focus on architecting and designing the digital platforms, laying the foundational technology and enterprise architecture. In 2024, the focus shifted to execution, building the digital platform across seven transformation pillars and launching key business-enabling products. 2025 will be a pivotal year, where the bank will fully capitalize on these investments by launching business-driven products that unlock the true value of digital transformation.

In addition to enabling digital capabilities, the Digital Transformation Office (DTO) has played a vital role in aligning technology and operations with the bank's strategic goals. By ensuring that program and project outcomes are directly mapped to bank-wide KPIs, and by selecting technologies that adhere to enterprise architecture principles, digital transformation is not just a technical evolution—it is a business transformation initiative.

With the expertise of Deloitte, the bank has refreshed its IT strategy, formalized enterprise architecture practices, detailed the target operating model, and built a strong PMO governance framework. The DTO has successfully integrated execution of the seven streams into business-as-usual (BAU) processes, ensuring sustainability and long-term impact.

Core Banking:

All preparatory activities for the core banking upgrade and loan product enhancements were completed in 2024. The upgrade is on track for early 2025 completion, setting the stage for the launch of new business-driven financial products that will streamline banking operations and improve customer engagement.

Payment Systems Consolidation

The new Payments Hub is designed to unify all siloed payment components, enabling faster time-to-market for innovative payment solutions, enhanced operational efficiency, and a smarter, customer-centric payment ecosystem. In 2024, the full development and testing phases were completed, and in 2025, the phased rollout will commence, bringing seamless, intelligent payment solutions to customers.

Customer Relationship Management (CRM)

The CRM platform was successfully launched in December 2024 across pilot branches. In 2025, the focus will be on expanding business services for retail, corporate, and branch operations, enhancing customer engagement, and creating a 360-degree customer view that drives personalization and business growth.

System Integration – Building a Future-Proof API Ecosystem

A modern integration layer was successfully established, enabling real-time connectivity and enhanced B2B service capabilities. In 2024, seven key B2B services were launched, with additional services planned for 2025, ensuring frictionless digital transactions and seamless business-to-business banking.

Sustainability & Social Responsibility Group

Based on the bank role as a responsible economic institution, that works on effective plans and projects that contribute to achieving a positive impact in economic, environmental, and social aspects. Bank AlJazira continues its journey in promoting sustainability principles and social responsibility through ongoing support for diverse projects and partnerships with the government sector, private sector, non-profit entities, and charitable associations, by implementing impactful community service projects and meeting the aspirations of society across all regions of the Kingdom.

During this year, the Bank issued its second sustainability report for 2023, which highlighted the bank's commitment to sustainability disclosure and transparency. The sustainability and social responsibility group at Bank AlJazira worked on designing a set of comprehensive surveys to cover aspects of sustainability-related work across the bank's departments. Additionally, they analyzed the gaps and requirements arising from the first sustainability report and worked to address them as much as possible, implementing solutions in accordance with the required international standards.

Enhancing communication with stakeholders and engaging them in addressing key issues of interest played a crucial role in the success of the report, contributing to the bank's credibility and reputation among both customers and shareholders.

As part of internal awareness efforts on sustainability, the bank's sustainability and social responsibility group collaborated with the training department to offer training programs introducing sustainability to all employees. This included seminars and informational sessions on the latest developments in Environmental,

Social, and Governance (ESG) practices. The team also worked on spreading the culture of sustainability within the bank through various awareness messages, such as posters promoting water and paper conservation and email communications. Additionally, the gifts accompanying the sustainability awareness campaign under the slogan "Think Sustainability" had a significant impact in reinforcing sustainability principles among bank staff. The team also provided recycling bins in the main buildings, contributing to a shift and enhancement of employee behavior toward sustainability.

The bank also participated as a member in the working team formed by the EBAC Committee at SAMA, which is responsible for Environmental, Social, and Governance (ESG) standards, further strengthening its national role in the field of sustainability.

The bank has implemented numerous programs aimed at raising community awareness about environmental conservation and preservation. It sponsored the "Tree Planting" initiative at the Umm Al-Shuqouq National Park and the "Nursery Care" initiative in collaboration with Jazan University, in addition to the "Ahd wa Waad" initiative in the Asir region, all aimed at enhancing environmental protection and contributing to the preservation of vegetation cover. Furthermore, the bank organized several workshops titled "Sustainability Dialogue," promoting the concept of sustainability and fostering a broader understanding within the community.

As part of its social responsibility, the bank has continuously supported individuals with disabilities, their families, and those working with them by implementing numerous specialized programs for people with various disabilities, including hearing, visual, and mobility impairments, among others. These programs focus on training, rehabilitation, awareness, and empowerment. The bank has been keen to establish exceptional partnerships in this area, such as sponsoring the third edition of the Bank AlJazira Award for Special Education in Al-Qassim and collaborating with Al-Majmaah University to offer a diploma in management for individuals with disabilities. Additionally, the bank has supported the establishment of specialized clinics, such as the early intervention clinic for children with autism and the high-pressure oxygen therapy clinic. The bank has also contributed to many other impactful programs and projects.

Through its commitment to rehabilitation and community empowerment, the bank plays an active role in improving income levels, living conditions, and educational opportunities for productive families through its "Good Loans Portfolio," thus contributing to social stability. These efforts have enhanced the social well-being of these families and increased their contribution to driving the nation's economic development.

In its support for entrepreneurial projects and fostering creative and innovative thinking, the bank has made efforts to extend the successful "Mubtakirun" program beyond Riyadh. The ninth edition of the program, focused on "Technology and Industry," was held in Jazan in collaboration with Jazan University, having a significant positive impact on entrepreneurs in the region. Additionally, the bank launched the "Mubdi'un" program for children aged 8-15, focused on solar and renewable energy, continuing its commitment to supporting innovation for this age group. The bank has also established several innovation labs across the Kingdom and organized numerous training and rehabilitation programs.



Recognizing the crucial role that youth play in the development of society and the prosperity of the nation, as well as in achieving Vision 2030, the bank remains highly dedicated to this group through knowledge-based training and professional empowerment. The bank offers various programs aimed at preparing them for the workforce and equipping them with essential skills. Special initiatives, such as the "Uloom" project, help empower young men and women in the field of scientific research. Given the important role of media, the bank also launched the "Shabab Tech" project, which trains youth in modern media technologies and the creation of news and content.

Given the key role of the non-profit sector in achieving sustainable development goals, the bank has been actively involved in forming strategic partnerships to enhance leadership, human resource development, and financial sustainability in this sector. In addition, the bank has partnered with platforms like "Ihsan" and launched initiatives such as "Development Project Managers Training" and "Governance Development in Charitable Associations." These efforts include improving work environments and equipping training facilities to help organizations meet their goals. The bank has also supported research, including studies on "Endowment and Family Businesses" and the translation of "Essentials of Social Finance," to further strengthen the sector's impact.

The bank also present on the days and occasions , as it held many events on the Social Responsibility Day on March 23, such as communicating with all success partners, interacting on social media, holding a Ramadan Suhoor meeting for beneficiaries of the disabled category, in addition to many other events.

Finally, Bank AlJazira has contributed to the establishment of more than (100) community projects in more than (50) cities and governorates, benefiting more than (23,000) beneficiaries during 2024. For this distinction, the Bank received the CSR Award in the Arab States for the year 2024 from the Regional Network for Social Responsibility in cooperation with the United Nations Development Organization, and the Bank was honored among the top 20 institutions in social responsibility for this year from the Arab Organization for Social Responsibility.

Credit Management Group

The Credit Management Group plays a critical role in maintaining the bank's credit quality and risk oversight by implementing robust credit policies, monitoring portfolio performance, and ensuring compliance with regulatory requirements. It assesses credit risk at both individual and portfolio levels, overseeing underwriting standards, loan approvals, and risk mitigation strategies. The group also focuses on early warning mechanisms to identify potential delinquencies and takes proactive measures to manage non-performing exposures. Through these efforts, the Credit Management Group supports sustainable loan growth while safeguarding the bank's financial stability and capital integrity.

The group oversees and consists of the following areas:

- 1. **Wholesale Credit** – Oversees all credit related to the Corporate Banking Group (Large Corporates, Syndication, Financial Institutions, Public Sector, etc.) and the Private Banking Group.
- 2. **MSME Credit** – Oversees all credit related to the MSME segment and its associated products.

- 3. **Retail Credit** – Involved in assessing, approving, and managing retail-related products, as well as policy management.
- 4. **Special Assets Management** – Responsible for handling distressed or non-performing loans, restructuring debt, and maximizing recovery.
- 5. **Quality Assurance** – Monitors the overall credit portfolio to ensure alignment with the set credit policy. It also includes a technical team to monitor financed projects and an Early Warning System (EWS) unit.

Over the past few years, the group has accomplished several initiatives, including:

- Diversification of the loan portfolio, introduction of credit dashboards/reporting, and improvement in turnaround time for approvals.
- Leveraging technical expertise to monitor and assess financed projects.
- Strengthening the EWS function to adopt a “Worry, Watch & Good” strategy.
- Activating the restructuring unit to ensure the timely transfer of troubled accounts.
- Introducing the Internal Control Forum to monitor and manage exceptions.

Ensuring that credit decision systems are continuously updated and upgraded, leveraging existing data to improve credit decisions

AlJazira Capital (AJC)

AlJazira Capital (AJC), a leading investment bank licensed by the Saudi Capital Markets Authority, provides a comprehensive suite of investment services, including brokerage, asset and wealth management, investment banking and custody services to retail and institutional clients.

In 2024, AJC made significant strides in its strategic objective to become the leading wealth management house in Saudi Arabia. This strategy focuses on building sustainable income streams through the growth in wealth and asset management business, while strategically deploying AJC capital in lucrative investment opportunities. Concurrently, AJC is committed to maintaining its leading position in the brokerage sector by adapting to evolving market dynamics and meeting the diverse needs of AJC's target client segments.

The successful execution of strategic initiatives is clearly reflected in the Company's strong financial performance for 2024. AJC achieved ₪ 571.1 million revenue in 2024 which reflects 11% increase compared to the previous year, driven by robust growth across multiple business lines. Net income before Zakat and income tax reached ₪ 261.1 million, a remarkable 53% increase over 2023.

The capital markets saw increased stability in 2024, with a general trend toward lower interest rates. This positive environment contributed to a significant rise in trading volumes, with the daily average traded value in the TASI reaching ₪ 7,506 million, a 39% increase year-over-year. As a result, brokerage business experienced 13% growth, generating ₪ 93.0 million in revenue compared to ₪ 82.2 million in 2023. Margin finance portfolio also demonstrated strong utilization, contributing ₪ 174.2 million

in revenue. To further strengthen AJC's leading position in brokerage, The company is implementing strategic initiatives to enhance the customer digital experience and introduce innovative products and services.

Asset and wealth Management business also continued its growth trajectory, achieving an 8% increase in revenue to ₪ 168.9 million from ₪ 156.7 million in 2023. This growth was primarily fueled by expansion in Discretionary Portfolio Management Assets under Management (AuMs), the successful launch of several Real Estate offerings with diverse objectives, and the introduction of unique alternative investment products.

Investment banking division successfully completed number of equity and debt issuance deals, contributing ₪ 18.5 million to the Company's topline. Furthermore, investment of AJC capital in high-yielding asset classes generated ₪ 68.9 million in revenue from principal investments. This strong performance across various business segments underscores the success of AJC's income diversification strategy.

Further to business achievements, AJC received number of awards and recognitions in various securities business aspects in 2024 including:

- 1. **Most Innovative Equity Research Team** – Saudi Arabia 2024 (International Finance Magazine).
- 2. **Most Innovative Shariah-Compliant Fund 2024** – AlJazira Evergreen Private Equity Fund – Saudi Arabia 2024 (International Finance Magazine).
- 3. **Most Innovative Islamic Brokerage Service Provider** – Saudi Arabia 2024 (The Global Economics).
- 4. **Private Equity Company of the Year** – Saudi Arabia 2024 Global Banking & Finance Review).

The effective implementation of AJC's strategic vision is driving AJC's steady progress toward becoming a recognized and prominent asset and wealth manager. Simultaneously, we are committed to maintaining our position as the broker of choice by providing superior trading experience for our valued clients.

Future Plans

Bank AlJazira is focused on enriching lives through financial wellbeing. To enable us to deliver on this purpose, we have set ourselves a set of key priorities that include:

- 1. **Creating Distinctive Value Propositions by:**
  - Being a boutique bank that is retail affluent focused.
  - Focus on smart growth and targeted sectors for CIBG
  - Bringing together the power of One Bank AlJazira
- 2. **Building a Thriving Organization by:**
  - Operating with excellence.
  - Positively impacting our planet and communities through our ESG and CSR agenda.
  - Building a learning organization.

- 3. **Growing Digitally by:**
  - Increasing our digital transformation investments and upgrading our offerings to improve customer experience.
  - Targeted Partnerships with Fintech's to differentiate our value propositions and distribution models.
  - Commercializing our efforts through customer acquisition and retention.

Overall, these priorities will drive a set of outcomes which are to:

- Improve our economic health – bringing our financial ratios (C/I, CoF, RoA, RoE and Cross-Sell) in-line with peers.
- Address our organizational health (Culture, Values and being the Preferred Employer of Top Talents); and
- Drive an improved customer experience (Net Promoter Score – NPS) through our brand, customer journeys and digital experiences.

Awards and Certifications

During 2024, BAJ has received the following awards and recognitions locally and Internationally which reflects the banks integrity, professionalism and efforts in providing its valuable clients an exceptional products and services:

- Recognition of BAJ by Kafalah in 2024 as a Success Partner under their "100Bn Guarantees" program
- Most Innovative Equity Research Team – Saudi Arabia 2024 (International Finance Magazine)
- Most Innovative Shariah-Compliant Fund 2024 – AlJazira Evergreen Private Equity Fund – Saudi Arabia 2024 (International Finance Magazine)
- Most Innovative Islamic Brokerage Service Provider – Saudi Arabia 2024 (The Global Economics)
- Private Equity Company of the Year Saudi Arabia 2024 (Global Banking & Finance Review)
- In 2024, BAJ was honored among the top 20 institutions in social responsibility Arab Organization for Social Responsibility, Dubai
- In 2024 BAJ received the social responsibility award in Arab Countries Regional Network for Social Responsibility – Kingdom of Bahrain
- In September 2024, the Technology and Operations Group was honored with the Best Data Lake Architecture Award by Cloudera. This prestigious recognition highlights the department's exceptional efforts in designing and implementing a cutting-edge data lake architecture that drives innovation, enhances data-driven decision-making, and supports the bank's strategic objectives.
- Bank AlJazira has been awarded the Best Workplace Environment in the Banking sector of Kingdom of Saudi Arabia for the year 2024 by the International Finance Award company.

# Gratitude

The Board of Directors of Bank AlJazira takes this opportunity to express their thanks and gratitude to our wise government under the leadership of the Custodian of the two Holy Mosques, King Salman bin Abdul Aziz Al Saud, HRH Prince Mohammad bin Salman Abdulaziz Al Saud, the Crown Prince, Prime Minister, also serves as the chairman of the Council of Economic and Development Affairs and chairman of the Council of Political and Security Affairs. And all Ministers for their continued support.

We are also grateful for the continued support and guidance of the Ministry of Finance, the Ministry of Commerce, Saudi Central Bank and Capital Market Authority.

The Board also want to take this opportunity to express its sincere thanks and appreciation to the Bank’s Shareholders and customers for their confidence and continued support and to the Bank’s management and all staff members for their performance and achievements.



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