



Board of Directors' Report
For the Fiscal Year Ended on
31 December 2020

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Statement of Chairman of the Board of Directors

Respected. Shareholders of Saudi Fisheries Company

May the peace and blessings of Allah be upon you,

It is my pleasure to present to you the annual report of the Saudi Fisheries Company for the year ended on 31 December 2020, which includes the company's performance during the past year, and the future vision for the coming years, taking into account the improvement of performance efficiency and the maximum utilization of the available assets so that the company can achieve the desired results, especially after it has been developed an ambitious strategy for the next five years.

Saudi Fisheries Company (Alasmak) has completed its 40th year in 2020 since its establishment. Since its inception, the company has been keen to be among the leading companies in supporting national development plans by developing fish wealth in our dear kingdom, in addition to enabling its effective participation in strategies to achieve food security and increase exports in addition to initiatives to raise the quality of life. The company always strives to achieve its vision of being an initiative and effective establishment that maintains its leadership position in a sensitive sector, operating in an ambitious nation and interacting and integrating with a thriving economy to serve a vibrant society. "Alasmak" is one of the companies specialized in its field and possesses accumulated exceptional experience and advanced infrastructure in the marine fishing sector, aquaculture, logistical services, the food industry sector for seafood and the commercial sector in its two parts (wholesale and retail) in addition to operating and managing a number of points of sale specialized in serving fresh and cooked seafood in the main cities of the Kingdom. The company provides products with high nutritional value that are in line with international trends to improve the quality of life through a healthy and beneficial diet, and the company actively contributes to achieving food security for the Kingdom by focusing on quality, food safety and continuous development. The company's full commitment to the conditions and controls of the quality that must be followed in its production chain, preservation and display of its products, made it the subject of consumer confidence, which enabled its products (under the brand - "Alasmak") to achieve widespread popularity and acceptance among our customers inside and outside the Kingdom. We, at Alasmak, are still confidently looking forward to a brighter future for the growth and development of the company, and the Board of Directors is also keen on preserving the interests of the shareholders and achieving the best results.

The year 2020 has been an exceptional year in the world due to the emerging Coronavirus (COVID-19) sweeping all countries of the world, which has led to most business sectors being affected by the effects of this pandemic. The precautionary measures and initiatives proposed by our rational government have had a great impact in overcoming these effects.

Despite the challenges, the company has made many remarkable achievements during this year. As the capital increase file has been completed to support the company's future plans, including the

rehabilitation and operation of the aquaculture site for shrimp and fish in Al-Huraidah in Asir region, which will have a positive impact on the company's performance in the near future. Maintenance work has also started for all site facilities during this year and a trial production cycle has been conducted to ensure the readiness of the various equipment and systems. The company has begun to gradually maintain and operate the fishing fleet, and the entire fleet will be operational within the next year, God willing. In addition, the company achieved 62% growth in sales in the retail sector, supported by increased sales through applications and meal development.

On my own behalf and on behalf of the company's Board of Directors, I extend my sincere thanks and appreciation to the members of the Board of Directors for the previous session and the employees of the company for their efforts and time in order to achieve the goals of the company.

I would also like to extend my sincere thanks and appreciation to the Custodian of the Two Holy Mosques, King Salman bin Abdulaziz, may God protect him, and his faithful Crown Prince His Royal Highness Prince Muhammad bin Salman bin Abdulaziz, may God protect him, for all their great efforts and unlimited support in order to stimulate an environment Business in the private sector and the development of this nation's economy.

May God grants success...

Chairman of the Board of Directors

Engineer\ Omar bin Hamad Al-Madi

Incorporation

The Saudi Fisheries Company was established in 1401 AH corresponding to 1981 AD as a Saudi joint stock company under the noble Royal Decree No. M/7 dated 05/09/1401 AH corresponding to 03/16/1981 AD, and the state contributes 40% of its capital through the ownership of the investment fund it is a publicly listed joint stock company established in accordance with the provisions of the Companies Law and its regulations.

Activities

The Saudi Fisheries Company is engaged in catching fish and investing living aquatic wealth in the waters of the Kingdom of Saudi Arabia and other regional and international waters within the limits of the regulations and laws followed in this regard, as well as manufacturing and marketing them at home and abroad as permitted by the Kingdom's regulations, providing cooked seafood, cultivating shrimp and packing Conservation and canning of fish and shrimp, hunting and marketing of ornamental fish, wholesale and retail trade in fish and shrimp and other marine products, shrimp feed, cleaning materials, and the import of boats. The company carries out its activities according to the followed regulations and after obtaining the necessary licenses from the competent authorities.

Capital

The authorized and paid up capital of the company is (400,000,000) Saudi riyals, divided into (40,000,000) shares, the nominal value of the share is 10 riyals.

Vision

For the company to be a successful economic establishment in achieving the goals of investors and maximizing their wealth, and to maintain its leadership position in the marine products sector and to contribute to achieving food security goals and foundations, and to improve the level and pattern of healthy food consumption.

Mission and mission

To actively and tangibly contribute to the promotion and support of initiatives to improve the level of food security in the Kingdom of Saudi Arabia mainly and raise the level of sea food consumption by providing a bouquet of various marine products, with high nutritional value and quality in accordance with the highest international standards to ensure the full satisfaction of our customers and to achieve our long-term vision.

Objectives

- Integration with the Kingdom's 2030 vision and vision realization programs, mainly regarding developing marine resource investments, food security and improving the quality of life.
- Building a successful and positive economic entity in the sectors in which it operates and deals with.
- Achieving an adequate level of growth in investment returns for our shareholders coupled with a balanced growth in equity.
- Improving and developing the business model in line with the external variables and the internal capabilities of the company.
- Enhancing expertise and employing it in achieving growth in the marine wealth investments sector locally and regionally.
- Concluding internal and external alliances at the level of the sectors in which we work with successful establishments locally, regionally and internationally to transfer the successful experience and exchange technical expertise in all fields.

1- The results of the company's business

1-A Sales by products

The company's sales in 2020 reached an amount of 40,947,697 Saudi riyals, an increase of 62% compared to the previous year 2019 AD, where manufactured sales (meals and others) topped 54% of the total sales in the company, and fresh fish came in second place by 38% of total sales, while the percentage of Sales of shrimp are 8%.

The following table shows the analysis of the activity according to the products sold for the year 2020 AD compared to the results of the year 2019:

Activity Analytics by Product	2020	Percentage	2019	Percentage
Fresh fish sales	15,642,925	38%	17,839,723	70%
Shrimp sales	3,237,451	8%	4,290,152	17%
Factory sales and others	22,067,321	54%	3,200,538	13%
Total	40,947,697 SR	100%	25,330,413 SR	100%

1-B Sales by type of activity

Retail sales accounted for the largest percentage of the company's total sales, at 70%, while the wholesale/mobile car sales and boat sales accounted for 24% and 6%, respectively, of the company's total sales.

The following table shows the distribution of sales by sales outlets for the year 2020, in comparison with the results of 2019:

Activity analysis by sales methods	2020	Percentage	2019	Percentage
Retail sales	28,791,634	70%	18,052,915	71%
Wholesale sales	9,892,153	24%	6,840,822	27%
Boat sales	2,263,910	6%	436,676	2%
Total	40,947,697 SR	100%	25,330,413 SR	100%

1-C Sales by region

The company's sales amounted to 40,947,697 Saudi riyals in the year 2020 AD, and the central region occupied the highest percentage of sales for the company with 57% of total sales, while the percentage of sales in the eastern, western and southern regions was 14%, 24%, and 5%, respectively, as shown. In the following table:

Sales analytics by region	2020	Percentage	2019	Percentage
Eastern Region	5,684,609	14%	3,626,091	14%
Central Region	23,610,444	57%	14,218,844	56%
Western Region	9,744,276	24%	6,942,701	27%
Southern Region	1,908,368	5%	542,777	2%
Total	40,947,697 SR	100%	25,330,413 SR	100%

1-D Comparative analysis

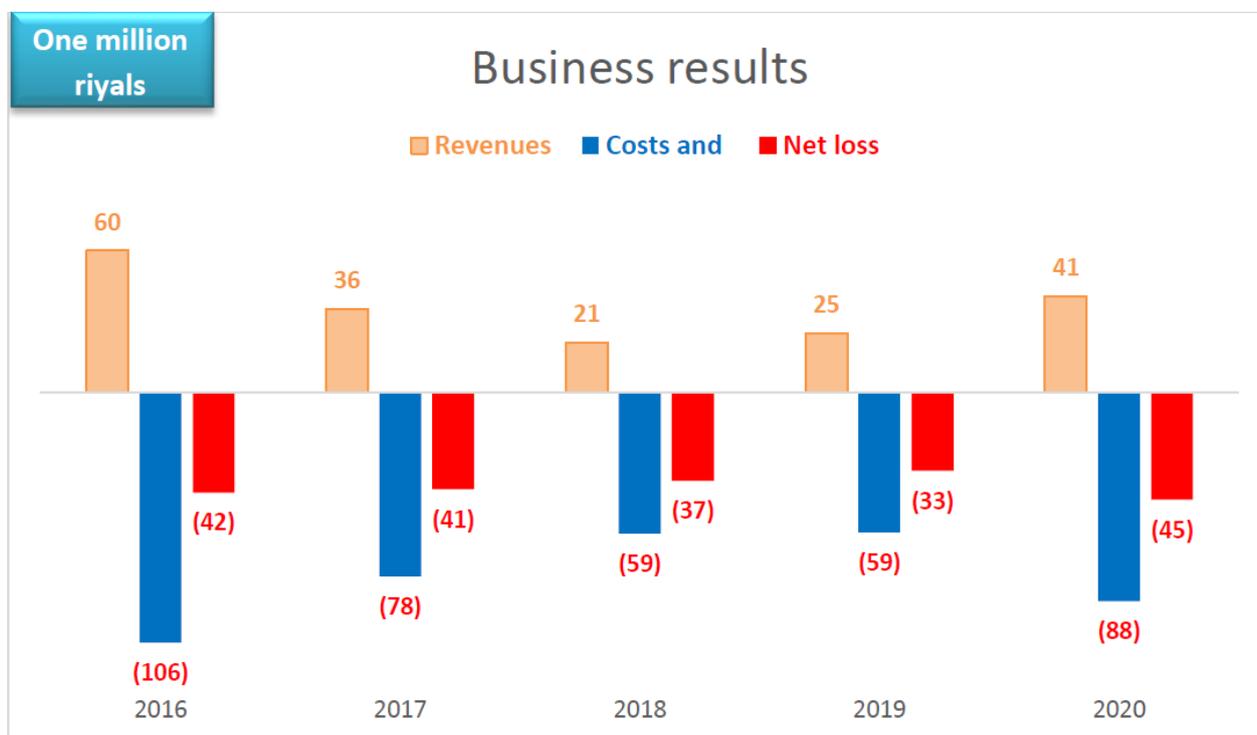
The comparative analysis of the company's business results for the years 2020 and 2019 shows an increase in the company's sales by 62%, accompanied by an improvement in the gross profit of 152%. In terms of selling and distribution expenses, these expenses increased by 23%, with a 45% increase in general and administrative expenses, as the year 2019 included a reduction in some allocations after re-evaluation, in addition to the increase in marketing campaign expenses and the provision for doubtful debts. The operating loss increased by 15% to an amount of 36,891,842 Saudi riyals, as shown in the following table:

Statement	2020	2019	Changes	Percentage change
Revenues	40,947,697	25,330,413	15,617,284	62 %
Cost of revenue	(23,514,646)	(18,421,906)	5,092,740	28 %
Gross profit	17,433,051	6,908,507	10,524,544	152 %
Selling and distribution expenses	(21,257,834)	(17,258,501)	3,999,333	23 %
General and administrative expenses	(17,970,320)	(12,365,430)	5,604,890	45 %
Operational loss	(36,891,842)	(32,213,798)	4,678,044	15%

1-E Five-year business results

The following table shows the results of the company's business for the financial period extending from the year 2016 AD to the year 2020 AD. The losses for the year 2020 AD included non-recurring expenses represented in the amount of 4.2 million Saudi riyals in the cost of increasing the capital and 3 million Saudi riyals the zakat expense as a hedge against the Zakat assessments recently received from the Zakat and Income Authority and 3.8 million Saudi riyals farm expenses as a result of starting to operate the aquaculture sector In Al-Haridah, which was stopped during the previous years, and 2 million Saudi riyals, the expenses of the fishing fleet related to the operation of the sector after it stopped until the end of 2019.

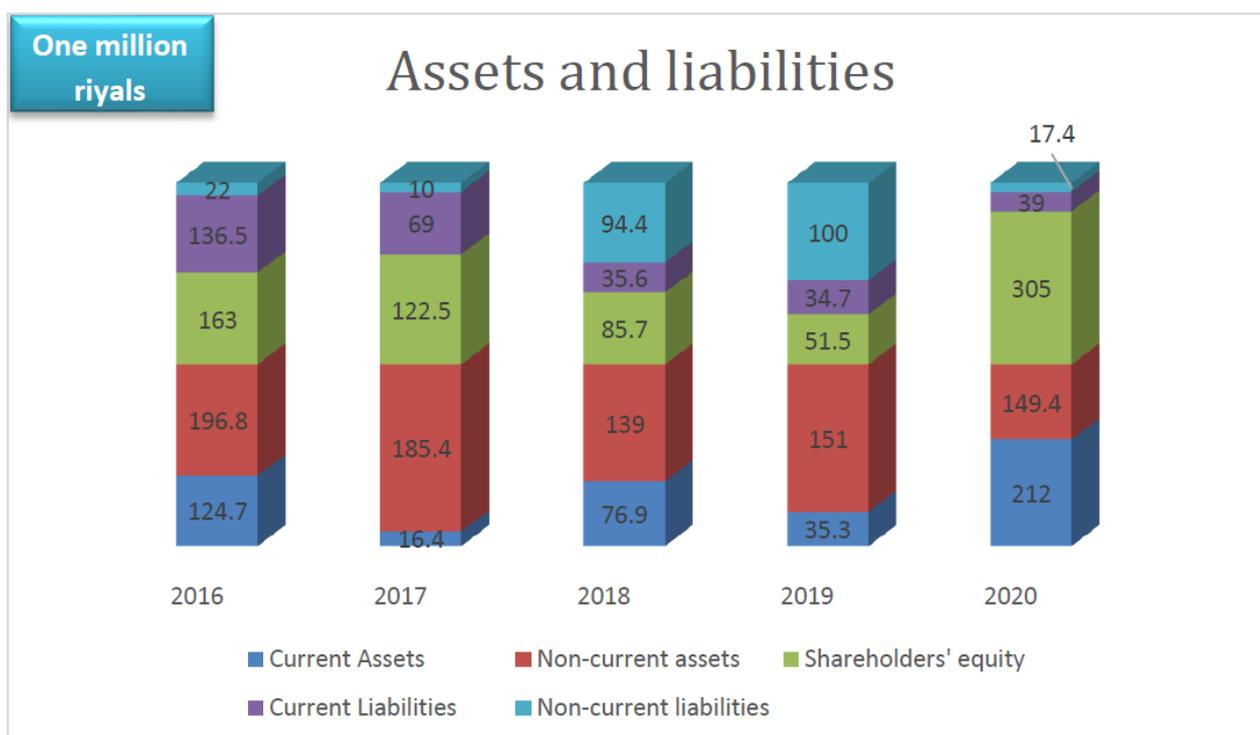
Statement	2020	2019	2018	2017	2016
Revenues	40,947,697	25,330,413	21,420,399	35,544,451	60,259,495
Costs and expenses	(88,173,173)	(59,148,728)	(59,479,699)	(77,690,732)	(105,634,823)
Net loss before other income	(47,225,476)	(33,818,315)	(38,059,300)	(42,146,281)	(45,375,328)
Net Loss (Saudi Riyal)	(45,213,899)	(33,029,460)	(37,250,804)	(40,845,521)	(42,207,943)



1-t A comparative analysis of the company's five-year assets and liabilities

The following table shows an increase in the total assets of the company from 186.4 million Saudi riyals in 2019 AD to 361.5 million Saudi riyals in 2020 AD, and the total liabilities of the company decreased from 135 million Saudi riyals in 2019 AD to 56.5 million Saudi riyals in 2020 as follows:

Statement	2020	2019	2018	2017	2016
Current Assets	212,134,747	35,283,993	76,883,272	16,392,989	124,746,534
Non-current assets	149,401,394	151,129,580	138,922,826	185,420,921	196,818,064
Total assets	361,536,141	186,413,573	215,756,098	201,813,910	321,564,598
Current Liabilities	39,104,908	34,708,653	35,597,727	69,144,034	136,450,746
Non-current liabilities	17,410,014	100,200,783	94,416,187	10,177,455	22,037,902
Total liabilities	56,514,922	134,909,436	130,013,914	79,321,489	158,488,648
Shareholders' equity	305,021,219	51,504,137	85,742,184	122,492,421	163,075,950



2- Loans and credit facilities

- The company entered into a financing agreement with the Saudi Fransi Bank in 2018 in the amount of SAR 130 million to finance the company's operations and projects. The balance of the loan withdrawn until the end of the year 2019 amounted to an amount of SAR 80 million. Guarantee. The loan is repayable in 21 annual interest payments for a period of 5 years, at an interest rate of 4.75, including SIBOR. In addition to a letter of guarantee in favor of the bank covering the total value of the facilities, the company also used another 25 million riyals from the loan on 01/15/2020, bringing the total loan to 105 million riyals, and the company paid the full amount on 28/07/2020.
- The company also obtained an interest-free loan in the amount of 7,026,144 Saudi riyals from the Agricultural Development Fund on 11/21/1430 AH corresponding to 8/11/2009 from the total facility agreement in the amount of 12,867,838 Saudi riyals to finance the shrimp cultivation and breeding project, in return for a real estate mortgage for land owned by the company in Khobar. Qatif has book values of 1,000,000 and 2,100,000 Saudi riyals, respectively, provided that the loan is repaid on 21/11/1432 AH corresponding to 10/19/2011 AD. The company also obtained the second installment of these facilities in the amount of 2,984,741 Saudi riyals, bringing the loan balance to 10,010,885 Saudi riyals on June 30, 2011. As a result of non-payment, the company submitted on 7/5/1437 H corresponding to 12/04/2016 a request to reschedule the loan balance amounting to 10,010,880 Saudi riyals on December 31, 2016. It has been approved to reschedule the loan in nine bond installments as of November 2017, and the company has already paid the installments according to schedule, so that the loan balance in 31/12/2020 is 6,141,280 Saudi riyals, and the total debt owed by the company is 7,308,267 Saudi riyals. The difference between the loan balance and the indebtedness balance represents the value of the government grant calculated as a result of applying IAS 20.

Name of the donor	The original loan and its additions	term of loan	Paid during the year	Loan balance	Total indebtedness
Agricultural Development Fund	10,010,880	9 years	1,411,585	6,141,280	7,308,267
Saudi French Bank	105,000,000	7 years	105,000,000	0	0

3. 6- Due and paid statutory payments

The following table shows the statutory payments paid and due by the Saudi Fisheries Company until the end of the fiscal year 2020.

Statement	Paid during the year	Due during the year unpaid	Brief description
Zakat	880.107	1.852.530	What is paid or charged to the year in accordance with the provisions and rules of the Zakat obligation. As for the amount due, it represents the estimated zakat for the year.
Value added tax	681.954	71.842	What is paid or charged to the year in accordance with the provisions and rules of the value-added tax.
The Public Institution for Social Security	1.681.089	336.477	What is paid or charged to the year in accordance with the provisions of the Labor Law.
Customs fees	1.278.586	0	What is paid or charged to the year in accordance with the provisions of the customs law.
Employment fees' renewal	3.123.204	0	What is paid or charged to the year as visa and passport fees, based on the regulations related to them.
Residency permits, work and other permits	1.988.712	0	What is paid or charged to the year as wharf rental fees, knowing that this amount paid is for previous years.

4. Sectors, projects and investments of the company

4.a. The marine fishing fleet

The company owns 33 boats dedicated to fishing, including 14 small boats with a length of between 7.6 and 8.4 meters and a tonnage ranging between 1.5 and 3.5 tons and 19 large boats with a length between 19 and 23 meters and an average payload of 42 tons. Work is underway on the maintenance and modernization of a number of boats in preparation for the resumption of fishing activities in conjunction with the process of attracting and assigning the necessary human competencies to operate, and then gradually completing the fleet maintenance work.

Region	Boat size	Quantity	Status
Jazan	Big boats	9	Work
		5	Need maintenance
	Small boats	1	Works
		9	Need maintenance
		2	Waiting for the sailors
Eastern Province	Big boats	5	Waiting for the sailors
	Small boats	2	Need maintenance
Total		33	

4.b. Aquaculture farm - Al-Huraidah (Asir region)

The company is considered one of the first companies operating in this field in the Kingdom of Saudi Arabia, as it established a shrimp farm in Al-Harida Governorate on the coast of the Red Sea in 1993 on land leased from the Ministry of Environment, Water and Agriculture with an area of 7.5 million square meters. It includes 108 ponds with a production capacity of 1,743 tons annually. In the year 2007 AD, the company implemented an expansion of the shrimp farm by adding 70 earthen ponds with a production capacity of 1,257 tons annually, bringing the total production capacity of the shrimp farms to 3000 tons per year, which could be developed to reach 6,000 tons annually. The farm was exposed to a viral infection (white spot virus), because of which the farm work was suspended from the year 2014 AD until 2019 AD. From 2019 AD until today, the company started working on restarting the project by providing technical personnel to operate the project and address biosecurity problems by contracting with experts to establish a biosecurity program. Laboratory tests were done and samples of water and surrounding marine organisms were sent to the research center, and the results were reassuring as it was confirmed that the farm and the surrounding area were free of viruses, and after that a trial production was done to prepare the farm, technical teams and equipment and test their ability to operate for the actual production for this year 2021 AD. For the trial production period, thank God, the production of 53 tons without any problems or viruses. So far, 100 employees have been attracted, the farm is covered with an information technology network, a contract for lining ponds has been awarded, and equipment supporting the production works has been purchased.

4.c. The Floating Cages Project (Asir Region)

In 2013, the company implemented the project of floating cages in the sea off the shores of the farm, where 16 cages were installed in a circumference of 60 meters for fish farming and the project is still in progress, as an additional 16 circular cages were purchased with a circumference of 120 meters that remained on land without installation. Basic maintenance of the assets has commenced, with 11 cages maintained and the main service boat maintained. The boats are currently attracting service maintenance and operation of fish hatcheries and start a team to buy mothers fish variety has been the arrival of some of Hatcheries and others are booked from local companies including silver seabream and tilapia marine fish.

4.d. Aquaculture farm – Qatif

The farm was established in 1990 in Al-Qatif Governorate (Anak) and is dedicated to the production of freshwater fish (tilapia) with a production capacity of 140 tons per year, which can be developed up to 300 tons per year. The farm is located on an area of 50 thousand square meters; there are 4 concrete ponds and 28 sandy ponds. The farm is equipped with hatcheries, incubators and support facilities for culture operations, and an integrated system for feeding fish. Work on the farm has been suspended since 2012, due to the ineffectiveness of tilapia cultivation due to the cheapness of fish imported from abroad, as well as the existence of problems with the license issued by the ministry due to problems of water buoyancy to neighboring farms. There was no maintenance or update of the equipment and the assets on the farm, which caused uneven damage to these assets. Work is currently underway to prepare a technical and financial study to examine the operability of the farm.

4.e. Aquaculture project land - Amaq (Asir region)

It is located in the Asir region, 100 km north of the Al-Huraidah farm, and it is a land leased from the Ministry of Environment, Water and Agriculture with an area of 3 million square meters. A feasibility study for the project was previously conducted and permits were obtained for the cultivation of the Ruyyan with a capacity of 5,767 tons, but the project has not been implemented and is now under study.

4-f Fodder factory

The factory is located in Al Haridah within the vicinity of Al Huraidah farm and aims to produce fodder to supply the company's shrimp and fish farms and hatcheries with the necessary feed and put the surplus for sale in the local market, which was aimed at a production capacity of 96,000 tons of feed annually. 75% of the total construction has been completed, and some equipment and machinery necessary for the operation process have been purchased, but the remaining purchase has not been completed nor installed and operated to date due to the lack of the necessary liquidity, which led to the suspension of construction work. Work is currently underway to study all available options regarding the project.

5 -Factories and processing plants

5.a. Dammam Factory

It includes a factory on an area of 3,678 square meters on land leased from the General Corporation for Railways. The factory contains an area for receiving and sorting goods, rapid freezing refrigerators with a capacity of 32 tons per day, machines for cleaning and peeling fish and shrimp, and an integrated factory for the manufacture of value-added products (such as: fish fingers, shrimp breaded, hamburger Fish).

5.b. Jazan Factory

The whole land area including the factory is 12,420 square meters leased from the Municipality of Jazan region and contains a factory with a receiving and sorting area and a refrigerator for quick freezing of fish and shrimp with a capacity of 20 tons per day. The factory also contains two lines for sorting shrimp. The rapid freezing devices are currently being maintained and operated to serve the company's other activities.

6. Cold stores

Dammam: Warehouse No. (1) Established in the company's land in Dammam includes 5 rooms with a capacity of 650 tons, and warehouse No. (2) Located in the Khalidiya district, which is leased from the General Corporation for Railways, with 5 rooms with a capacity of 700 tons.

Jazan: There are (1) cold warehouse with (5) rooms with a capacity of 700 tons.

Jeddah: There are (1) cold warehouse with (3) rooms with a capacity of 400 tons.

Riyadh: There are (1) a cold warehouse with (2) rooms with a capacity of 200 tons.

Achievements:

Al-Khalidiya warehouse has been modernized (5 rooms) with a storage capacity of 700 tons.

Dammam warehouse (2) has been modernized with a storage capacity of 350 tons.

Jeddah warehouse has been updated with (2) room with a storage capacity of 160 tons.

Riyadh warehouse has been updated with (2) room with a storage capacity of 100 tons.

Jazan warehouse is being modernized (2) rooms with a storage capacity of 200 tons.

Work is underway to modernize and maintain the rest of the warehouses and extract their permits in all regions to meet the requirements of the supervisory authorities.

7. Transport fleet

The company owns 28 refrigerated cars within its fleet to transport and deliver chilled, frozen and fresh goods from auctions and production centers to points of sale and distribution between warehouses, stores and customers, in addition to 23 small cars serving other departments.

8. Lands

8.a. Land of the administrative building - Jeddah:

The land on which the company's branch is located in the province of Jeddah, 10 km away on Makkah Al-Mukarramah Road and its area is (8,400 square meters), and it is owned by the Ministry of Environment, Water and Agriculture with the check number (510) dated 7/24/1399 AH. 9/10/H by approving the emptying of that land to the company, provided that it is registered within the state's share in the company's capital, and work is still underway to coordinate with the relevant government agencies to empty the land.

8.b. Land of the administrative building - Riyadh:

The land of the company's headquarters, located in the Malaz district, northeast of the buildings belonging to the Ministry of Finance in the city of Riyadh, and its area (6,264 square meters) of the land of the Ministry of Environment, Water and Agriculture located in the Malaz district in the city of Riyadh. A Royal Decree was issued No. (41355) dated 10/9/1433 AH to approve the emptying of that land to the company, provided that it is registered within the state's share in the company's capital. The land was emptied for the company with the instrument number 317901000456 dated 7/5/1442 AH, and the land was not registered within the company's assets in 2020 AD, awaiting the emptying of the title deed of Jeddah land referred to in the same high order for the company to start the procedures for increasing the capital.

8.c. Dammam Land:

It is a land with an area of 71,794 square meters that was leased from the General Corporation for Railways and the building of the company, the factory and warehouses were built on it. The sale is in violation of the Railways Protection Regulation; In addition to its violation of the noble orders not to grant, sell, or dispose of government land, and to be satisfied with leasing. Accordingly, the company excluded the land from its records, and all the required documents were submitted to the General Organization for Railways, and a check was received in the amount of 24,381,455.60 Saudi riyals representing the company's dues after deducting the accumulated dues of the General Authority for Zakat and Income and its value of 11,322,322 Saudi riyals. In addition to a deduction of 165,000 Saudi riyals for warehouse rent. The company has submitted the required documents to recover the remaining amount of 3,377,204 Saudi riyals, which is being followed up in this regard, and negotiations are underway to sign a new contract to lease the land for a period of 15 years starting from the date of cancellation of the sale on 17/3/1439 AH and ended on 16/5/1439 AH.

8.d. Al-Khobor Land:

Land owned by the company was purchased for an amount of 2,100,000 riyals, an area of 930 square meters, and the land has been leased with a 15-year contract, starting from 01/12/2005, expired on 30/11/2020, with an annual amount of 55,000 riyals for an investor who built a commercial building on it, and offers are currently being received. To rent the entire building; the land is mortgaged to the Agricultural Development Fund in exchange for a loan to expand the shrimp farm in Al-Harida.

8.e. Abu Arish Land:

A vacant land owned by the company in Jazan Governorate was purchased for 3,135,794 riyals, with an area of 132,000 square meters. Roads have been deducted from the land and part of it has been included in the residential plans by the Jazan Region Municipality. Work is underway to correct the instrument and claim the deductible part from the Secretariat and the Ministry of Transport.

8.f. Al Dabab Land:

Land owned by the company, which has been seen at the amount of 1,250,000 riyals, with an area of 595.1 square meters, and it is leased by an investor for a period of 15 years, starting from 1/8/2011, ended on 31/7/2021, with an annual rent of 200 thousand riyals, and negotiations are underway, to extend the lease contract, and there is approval from the general assembly of shareholders to sell it, because there is no need.

8.g. Onaizah Land:

Land owned by the company in the city of Onaiza - Al-Qassim region, with an area of 4,980 square meters. The last evaluation was carried out on 15/07/2020, and there is approval from the general assembly of shareholders to sell it because it is not needed.

9. Commercial sector

The company operates in all major sales sectors (wholesale and retail) and the company operates 19 retail stores distributed in five regions, and work is underway to open a Buraidah branch in Al-Qassim region, and it is expected to open in April 2021. The company has prepared a menu of 45 meals with a variety of fish. The company focused on targeting a new segment in the market through delivery applications and the results were better than expected, as digital sales continued to grow gradually since its inception, until it reached nearly one million riyals in December 2020. The experience of promotion through delivery applications also began and yielded good results and was motivated to continue with advertising and promotion through applications.

In addition, customer service was activated through the unified number of inquiries, order processing and delivery of the company. The average monthly retail sales in the first quarter of 2020 were 2 million Saudi riyals, and in the fourth quarter 2020 AD, it reached 2.7 million riyals.

As for the wholesale sector, the Corona pandemic has had a negative impact on wholesale sales results for major reasons related to the import of products, lack of demand, and customers' default in payment, and currently it is gradually rising.

10. Quality

The company's quality policy revolves around providing high-quality and safe products to all of our valued customers by applying the highest quality standards to ensure the quality of operational processes including purchase, supply, storage, transportation, manufacture and sale in all channels, as the quality management is committed to applying international standards to ensure safety and quality of goods where it is applied. The company's quality and safety policy is in accordance with the following criteria:

- Quality management ISO2000: 9001 - International Quality Management System.
- Food safety management ISO 22000:2005 - Global Food Safety System.
- Saudi Food and Drug Authority.
- Saudi Standards and Metrology Organization SASO
- HACCP systems FDA-recommended Hazard Analysis and Critical Control Point

The ISO certification has also been upgraded to the latest version: ISO22000: 2018 - Global Food Safety System Requirement for any organization in the food chain – FSMS

11. Social Responsibility

- Participation in the home maintenance initiative for needy families in Al-Haridah Center, in partnership with several bodies.
- Attracting and training the people of Al-Huraidah area to work on Al-Huraidah farm.
- Cooperating with educational and governmental institutions in training the student to practice the tasks of specialization during study periods in the actual work environment in accordance with specific controls. The company had an effective role in training students and providing them with the best services during their training period.

12. Strategic directions

- Basic maintenance of an aquaculture farm in Al Huraidah (shrimp farming sector), starting trial operation and gradually expanding its operation.
- Maintenance and completion of the installation of floating cages in the Aquaculture farm in Al Huraidah and operating them for the cultivation of marine tilapia fish.
- Work on developing current products and services to obtain a higher market share, in conjunction with developing systems of control and control over sales and branches and working to improve margins through diversification of sources of purchase.
- The vertical expansion of the wholesale sector in the currently covered areas in parallel with the horizontal expansion of the geographical coverage in the wholesale sector mainly, and the retail sector secondarily to serve areas where the trademark (fish) is not available.
- Maintenance and operation of the fishing fleet gradually after the completion of equipping the boats and the provision of directive sailors.
- Operating value-added products factories by attribution or participation with others locally and internationally, and operating screening, cleaning, and packaging factories to support the commercial sector on its own.
- Complete the maintenance and modernization of cold warehouses, modernize the transport fleet and expand the geographical coverage of the logistics sector.

13. Composition of the Board of Directors and company committees

13.a. Formation of the Board of Directors and classification of members

The company is managed by a Board of Directors consisting of nine members, elected by the Ordinary General Assembly of the shareholders by cumulative voting method.

The Board of Directors for the session ending 24/10/2020

Name	Title	Membership rating	Membership nature
Eng. Tariq bin Abdullah Al-Rumim	Chairman of the Board of Directors	Non-executive	Representative of the Public Investment Fund
Mr. Nasser bin Sharaf Al-Sharif	Deputy Chairman of the Board of Directors	Independent	In his personal capacity
Mr. Ahmed bin Suleiman Al-Muzaini	Member of the Board of Directors	Non-executive	In his personal capacity
Mr. Thamer bin Mohammed Al-Muhaid	Member of the Board of Directors	Independent	In his personal capacity
Mr. Sultan bin Abdul Malik Al Sheikh	Member of the Board of Directors	Non-executive	Representative of the Public Investment Fund
Eng. Abdul Aziz bin Hamad Al-Owaid	Member of the Board of Directors	Independent	In his personal capacity
Mr. Abdullah bin Hamad Al Muhdhal	Member of the Board of Directors	Non-executive	Representative of the Public Investment Fund
Eng. Mazen bin Abdul Sattar Alami	Member of the Board of Directors	Independent	In his personal capacity
Mr. Haitham bin Mohammed Al-Qosaibi	Member of the Board of Directors	Non-executive	In his personal capacity

The Board of Directors for the new session on 25/10/2020

Name	Title	Membership rating	Membership nature
Eng. Omar bin Hamad the past	Chairman of the Board of Directors	Non-executive	Representative of the Public Investment Fund
Eng. Abdul Aziz bin Hamad Al-Owaid	Deputy Chairman of the Board of Directors	Non-executive	In his personal capacity
Mr. Bakr bin Abdul Rahman Al-Muhanna	Member of the Board of Directors	Non-executive	Representative of the Public Investment Fund
Eng. Samir bin Mahmoud Haddad	Member of the Board of Directors	Independent	In his personal capacity
Mr. Abdullah bin Hamad Al Muhdhal	Member of the Board of Directors	Non-executive	Representative of the Public Investment Fund
Eng. Abdul Majeed bin Abdul Mohsen Al Sheikh	Member of the Board of Directors	Independent	In his personal capacity
Eng. Mazen bin Abdul Sattar Alami	Member of the Board of Directors	Independent	In his personal capacity
Mr. Mansour bin Abdulaziz Al-Soghair	Member of the Board of Directors	Independent	In his personal capacity
Mr. Haitham bin Mohammed Al-Qosaibi	Member of the Board of Directors	Non-executive	In his personal capacity

13.b. The formation of company committees

For the session ended on 24/10/2020 AD

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of (4) members of the Board of Directors, who are:

Eng. Abdulaziz bin Hamad Al-Owaid (Chairman of the Committee)

Mr. Thamer bin Mohammed Al Muhaid (Member)

Mr. Sultan bin Abdul Malik Al Sheikh (Member)

Eng. Mazen bin Abdul Sattar Alami (Member)

Audit Committee

The Audit Committee consists of (3) members, (2) non-executive Board of Directors members and a member outside the Board of Directors, among them a specialist in financial and accounting affairs, and they are:

Mr. Abdullah bin Hamad Al Mahdhal (Chairman of the Committee)

Mr. Meshaal bin Ibrahim Al-Otaibi (member) outside the board of directors.

Mr. Haitham bin Muhammad Al-Qusaibi (Member).

For the new session on 25/10/2020

Nomination and Remuneration Committee

The Nomination and Remuneration Committee consists of (3) members of the Board of Directors, who are:

Eng. Abdul Majeed Bin Abdul Mohsen Al Al Sheikh (Chairman of the Committee)

Eng. Abdulaziz bin Hamad Al-Owaid (Member)

Eng. Mazen bin Abdul Sattar Alami (Member)

Executive Committee

The Executive Committee consists of (5) members from the Board of Directors and a member outside the Board of Directors (the CEO), and they are:

Eng. Omar bin Hamad Al-Madi (Chairman of the Committee)

Eng. Abdulaziz bin Hamad Al-Owaid (Member)

Eng. Abdul Majeed Bin Abdul Mohsen Al Sheikh (Member)

Mr. Haitham bin Muhammad Al-Qusaibi (Member)

Eng. Walid bin Hamad Al-Buthe (member) outside the board of directors

Audit Committee

The Audit committee consists of (3) members, (2) non-executive Board of Directors members and one outside the Board of Directors.

Among them is a specialist in financial and accounting affairs, and they are:

Mr. Mansour Abdulaziz Al-Soghair (Chairman of the Committee).

Mr. Turki bin Abdul-Mohsen Al-Luhaid (member) outside the board of directors.

Mr. Haitham bin Muhammad Al-Qusaibi (Member).

The formation of the Audit Committee for the new session, which starts from the date of the General Assembly meeting on 26/01/2021, was approved, for a period of three years.

13.c. Changes that occurred in the classification and nature of membership in the Board of Directors and the Company's committees during the year 2020:

There is no change in the classification and nature of membership in the Board of Directors and the Company's committees during the year 2020.

14. Personal history of members of the Board of Directors, company committees and senior executives:

14.a. Members of the Board of Directors

Eng. Omar bin Hamad Al-Madi - Chairman of the Board of Directors

Qualifications: Holds a master's degree in Business Administration from the Massachusetts Institute of Technology in 2007 in the United States of America, and a Bachelor's degree in Chemical Engineering from the University of Pennsylvania in 2002, the United States of America. In addition to completing an Executive Program in International Leadership at Kennedy College (Harvard University) in 2019

Current Positions: Chief Executive Officer of Abdul Latif Jameel Investment Company.

Previous experience and positions: He worked as a research engineer at Aramco Saudi Arabia, as an engineer at Aramco Saudi Shell Refinery Company (SASREF), as a consultant at McKinsey & Company, then as Assistant Undersecretary for the General Investment Authority, and chief executive officer of the Saudi Volkswagen Group.

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Third brother company for water	Inside	Closed joint stock
Awad Capital	Outside	Limited liability
Jameel Investment Holding Company	Inside	Limited liability
Four Principles Corporation	Inside	Limited liability

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Abdul Latif Jameel Transport	Inside	Limited liability
Endeavor Saudi	Inside	Limited liability
Abdul Latif Jameel Real Estate Finance	Inside	Limited liability

Eng. Abdul Aziz bin Hamad Al-Owaid - Deputy Chairman of the Board of directors

Qualifications: Holds a bachelor's degree in Chemical Engineering from King Saud University in 1980.

Current Positions: -

Previous Experience and Positions: He has extensive experience in the field of consulting, as he worked as a consultant in the Al-Dorra Sugar Industry Company and the Advanced Materials Technology Company and worked as the Director of the Department of Studies and Project Consultations in the Saudi Industrial Development Fund.

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Factory of Maan Hamad Al-Jasser and Partners	Inside	Limited liability

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Al Zamil Company for Chemical and Plastic Industries	Inside	Division of Zamil Group

Mr. Bakr bin Abdul Rahman Al-Muhanna - Member of the Board of Directors

Qualifications: Bachelor's degree in Management Information Systems Management from King Fahd University of Petroleum and Minerals in 2006.

Current Positions: Director, Head of the Logistics Division, and Food and Agricultural Investments in the Public Investment Fund.

Previous experience and positions: He worked as an investment banking specialist at Deutsche Bank in the areas of capital markets, mergers and acquisitions, as well as the position of head of investments at King Abdullah City for Atomic and Renewable Energy, and also held the position of Assistant Director of Investments at the Saudi Arabian Industrial Investments Company.

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
National Gas and Manufacturing Company	Inside	Listed joint stock
Education Development Holding Company	Inside	Closed joint stock
The second and fourth flour milling companies	Inside	Closed joint stock
Saudi Company for Agricultural and Livestock Production	Inside	Closed joint stock
Manerva Food Company	Outside	Listed joint stock
City Heritage Company	Inside	Closed joint stock
International Ports Company	Inside	Closed joint stock
Saudi Coffee Company	Inside	Closed joint stock

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
The first and third flour milling companies	Inside	Closed joint stock

Mr. Samir Mahmoud Hadad - Member of the Board of Directors

Qualifications: Holds a bachelor's degree in Chemical and Materials Engineering from King Abdulaziz University in 1990.

Current positions: CEO of Countryside Sugar Refining Company

Previous experience and positions: Worked as a research and development engineer at the Research and Development Center (SABIC), and as an operations engineer at the natural gas fractionation plant at Aramco Saudi Arabia and worked in several leadership positions at the Savola Group. He worked as Vice President and CEO of the Industrial Sector at Al Sorayai Trading Industrial Group, Chairman of the Board of Directors of Millennium Weavers Atlanta - USA, and Executive Director of Operations and Investment Relations in Industrial Valley - Emaar King Abdullah Economic City.

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Countryside Sugar Refining Company	Inside	Closed joint stock

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Millennium Weavers Corporation, USA	Outside	One of Al Sorayai Group companies
Savola Group - United Sugar	Inside	Listed joint stock
Al Sorayai Trading and Industrial Group	Inside	Listed joint stock
Emaar King Abdullah Economic City	Inside	Listed joint stock

Mr. Abdullah bin Hamad Al Mahdhal - Member of the Board of Directors

Qualifications: Holds a master's degree in accounting and information systems from the University of Kansas in 2004AD and a bachelor's degree from the same university in accounting and business administration (finance) in 2003. He also received a fellowship of the Saudi Organization for Certified Public Accountants SOCPA in 2016 and a fellowship of accountants from the states The United States of America CPA in 2008. It passed CFA1 in 2012. He also received a number of leadership courses from INSEAD University and others.

Current positions: Assistant Undersecretary for Governance and Policy in charge of the Financial Affairs and Accounts Agency at the Ministry of Finance -Head of the Accrual Accounting Center at the Ministry of Finance.

Previous experience and positions: He held several leadership positions in the Industrialization and Energy Services Company, the last of which was the Chief Financial Officer, and before that he worked as a Financial Director and Director of Financial Planning at the Abdul Latif Al-Issa Group, and before that, Director of Accounts Department at the General Organization for Social Insurance.

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Sanjel Energy Corporation	Inside	Limited liability
Jubail Services Company	Inside	Closed joint stock
Air Liquide Arabia Company	Inside	Limited liability

Eng. Abdul Majeed bin Abdul Mohsen Al Al Sheikh - Member of the Board of Directors

Qualifications: has obtained a bachelor's degree in industrial engineering at King Fahd University of Petroleum and mining in Dhahran in 2004, a master's degree in engineering management from (Brunel University) in London - UK in 2006, and also, he has obtained a master's degree in business administration "MBA" from the University) Queens (in Kingston, Canada, in 2010).

Current Position: CEO and member of the Board of Directors of Mayar Holding Company, in addition to being Vice Chairman of the Board of Directors of the EGGEEC in the Arab Republic of Egypt, CEO of EGGEEC Ltd. and CEO of the Saudi Fawoge company Elevator and Escalator Hilol Company Ltd and maintenance

Previous experience and positions: He has practical experience of more than 14 years in the field of finance, preparing economic feasibility studies, financial and technical analysis, and studying the markets for industrial projects through working for the Saudi Industrial Development Fund in credit management and has been included in the job until reaching a position as a credit department manager, in addition to the membership of the committee Administrative, Lending Committee and Loan Audit Committee, and he has also taken several courses in the field of management, leadership, and financial and credit analysis from several international universities and institutes, in addition to being an associate engineer certified by the Saudi Board of directors of Engineers. He also established an IFADA Economic and Industrial Consulting Company, which works on providing advisory services, evaluating projects and investment opportunities, and managing projects for the industrial sector and held the position of managing partner for 3 years.

Memberships in the Board of Directorss of directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
The Holding Mayar company	Inside	A closed joint stock
EGGEEC	Outside	A closed joint stock
Alkhalege Elevators and Escalators Ltd.	Inside	Ltd.
FAWGE Elevators and Escalators Ltd.	Inside	Ltd.
HELOL Elevator Operation and Maintenance Company Ltd.	Inside	Ltd.

Memberships in the Board of Directors of existing companies or their directors:

Company name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
IFADA Economic and Industrial Consulting Company	Inside	General partnership

Mr. Haitham bin Muhammad Al-Qusaibi - Member of the Board of Directors

Qualifications: he has obtained Bachelor of Administrative Sciences in 1998 from the American University in Britain.

Current Position: Executive Director General of Khalifa Al-Gosaibi Investment Company.

Previous experience and positions: He has extensive experience where he worked as an Executive Director General for the Arabian Firmqualite Industries Company, CEO of Building Materials Chemicals Factory, and Deputy Director of Operations for Khalifa Al-Qosaibi Holding Company.

Memberships in the Board of Directors of directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
Khalifa Al-Gosaibi Investment Company	Inside	A closed joint stock
Sigma Saudi Company	Inside	Ltd.
Building Materials Chemical Factory	Inside	A closed joint stock
Algosaibi services company	Inside	A closed joint stock

Memberships in the Board of Directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
Saudi Road Painting Company	Inside	Ltd.
The National Company for the production of road separators	Inside	Ltd.
Building Materials Industry Technology Company	Inside	Ltd.
Vermiculite Industries Company	Inside	A closed joint stock

Eng. Mazen bin Abdul Sattar Alami - Member of the Board of Directors

Qualifications: he has obtained bachelor in the electricity engineering at King Fahd University of Petroleum and Mining in 1997 and advanced management at Harford University in 1999 Ad

Current Positions: -

Previous experience and positions: he has worked as a Design and maintenance engineer at Saudi Aramco, Deputy Director of Sales at Saudi Cables Company, Deputy Director of Western Region at Saudi of Electricity company, CEO at General Electric power company, CEO at Al-Toukhi Contracting, Partner and Regional Director for the Middle East of Black & Fitch Engineering Company, CEO of CAD Middle East Pharmaceutical Industries, and Adviser to the Board of Directors of Al-Mashreq Pharmaceutical Industries.

Memberships in the Board of Directorss of directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
Al Swary Energy	Inside	Ltd.
Mazen Scientific Engineering Consulting Office	Inside	Engineering consultancies
Cornerstone International	Outside	Administrative consultancies
Arabian Vegan company	Inside	Administrative consultancies

Memberships in the Board of Directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
Middle East Energy Services Company	Inside	Ltd.

MR. Mansour bin Abdulaziz Al-Sagheer - Member of the Board of Directors

Qualifications: he has obtain master's degree in executive business management at business faculty in London 201 and Bachelor`s degree in accountant at university of Gink Abdul-Aziz 1993 Ad.

Current Positions: CEO of international Bahrain Bank in Saudi Arabia

Previous experience and positions: he worked for the Saudi Holland Bank, Senior Manager, Corporate Banking Group, Assistant General director at Samba Financial Group, then Head of a Division in the Saudi French Bank and also worked as Senior Corporate Banker at National Commercial Bank and Regional Head of Corporate Banking Services at Saudi British Bank and Business Development Manager

Memberships in the Board of Directorss of directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
Southern regional Cement Company	Inside	a listed joint stock company
United Cooperative Insurance inside	Inside	a listed joint stock company

Memberships in the Board of Directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
SABB Takaful	Inside	a listed joint stock company

Eng. Tariq bin Abdullah Al-Rumim - Chairman of the Board of Directors for the session ending 10/24/2020

Qualifications: he has obtain the (MBA) at Business London Faculty in 2011 and Bachelor`s certificate in mechanic engineering at Portland university in 2003 Ad , and He is a certificated financial advisor from the Ministry of Commerce and Investment

Current Positions: Founder and Executive Partner of Water Trading Business Company, Founder and Partner of Water Business Trading Company, Director of Amlak Ad Diriyah Holding Company, Founder and Partner of Water Business Services Company

Previous experience and positions: worked as Head of Asset and Wealth Management at Deutsche Bank and also position as Chief Banker at BNP Paribas.

Memberships in the Board of Directorss of directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
Water Business Trading Company	Inside	Ltd
Al-Rajhi Capital - Board of Directors of Investment Funds	Inside	a closed joint stock company
Al Malqa Hills Fund	Inside	Closed real estate fund
Financial Taatheer company	Inside	a closed joint stock company
Real estate investment Awael company	Inside	Ltd
AlHemma General company	Inside	Ltd
Diriyah Amlak Holding Company	Inside	Holding Company
Water Business Trading Company	Inside	Ltd
Water Business Services Company	Inside	Ltd
International Partners Water	Inside	Ltd

Memberships in the Board of Directors of existing companies or their directors:

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal Entity
Al-Amthal Finance Company	Inside	A closed joint stock company
United Cooperative Insurance Group	Inside	a listed joint stock company
Roken Al Maather	Inside	Inside a closed real estate fund
Ashmore Saudi Investment Company	Inside	A closed joint stock company

Mr. Naser bin Sharaf Al- Sharif- vice president of the Board of Directors for the session ending 20/10/24

Qualifications: received a bachelor's degree from Bentley University – Massachusetts in economics and financial affairs 2004 AD.

Current Positions: CEO for investment Owag Group.

Previous experience and positions: SENIOR MANAGER AT INVESTCORP, head of Wealth at Goldman Sachs, Deputy Head of portfolio management at Credit Suisse, and investment analyst at Saudi French bank

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Al andalus real estate company	Inside	Listed contribution
Saudi refineries company	Inside	Listed contribution

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

Mr. Sultan bin Abdel Malek Al Shaik – member of the Board of Directors management for the session ended on 24/10/2020

Qualifications: bachelor's degree in finance in 2004 from King Fahd University of petroleum and minerals and master degree in finance sciences of George Washington University 2009

Current Positions: managing director- general management of investment in local companies at the public fund

Previous experience and positions: work of vice president- banking investment for Saudi French capital and second specialist Revenue and listing department, general department of corporate-finance and release at the financial market authority and customer relationship manger Corporate banking group, general administration of NCB

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Gulf international bank	Outside	A closed joint stock company
Gulf international bank- Saudi Arabia	Inside	A closed joint stock company
Helicopter company	Inside	A closed joint stock company
Al marai company	Inside	Listed joint stock company
Tahakum investment company	Inside	A closed joint stock company
Saudi Arabian company electronic information exchange	Inside	A closed joint stock company

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

Mr. Ahmed bin Suleiman Al Mazzini- member of the Board of Directors for the session ended on 22/10/2020.

Qualifications: bachelor's degree in business administration in accounting from the king Saud university in 1999 and master of honors from the faculty of management and business of Al Faisal University in 2014

Current Positions: -

Previous Experience and Positions: has worked in Arnst And several consulting functions and the general authority for Tourism and National Heritage management organizational tech project and senior management of financial operations in Bilad bank in accounting director for the mapa company Founder and director of the financial consultancy and business development sector, argan enterprise, deputy chief executive officer for finance and supported services , car and equipment services company (SASCO) battalion CEO for finance and supported services and benefit company. Holding-vice president executive strategy risk and royal investment company- foundation project manager and CEO

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Best limited environment	Inside	LTD
Al Ahlia for Cooperative insurance	Inside	Listed joint stock company
Al Safua company team	Inside	LTD

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Ownership for investment	Inside	A closed joint stock company
First team company for consultations	Inside	LTD
Al Safua company team	Inside	LTD

Mr. Thamer bin Mohammed Al Meheid- member of the Board of Directors for the session ended on 20/10/24

Qualifications: master of business administration 2016 from Thunder Bear University, Arizona, majoring in global management in 2009 purchase and merger from Vienna Technical University

Current Positions: CEO for Saudi chemical company

Previous experience and positions: acting as general director of strategies at SABIC and director of studies and research at the ministry trade and industry, general manager of food unit in Al Maraii and vice director in Saudi chemical company

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Al Suais international company for Nitrat (SIMCO)	Outside	A closed joint stock company

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

14. b committee members outside the Board of Directors

Mr. Turki bin Abdul Mohsen Al Laheed- member of Audit Committee

Qualifications: bachelor's degree in accounting from king Saud University, certified Accountant (CPA) and (SCOPA)

Current Positions: -

Previous experience and positions: he has worked as an auditor in the Ernst and bong office as CFO, al eyuni investment and finance company, and is also a partner in the al leid and Al Hehbi office as chartered accountants.

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

Mr. Mashal bin Ibrahim Al Otaibi- member of the Audit Committee for the session ending in 20/10/24

Qualifications: bachelor's degree in accounting in king Saud University in 1995

Current Positions: CEO for Mohammed Abdel Aziz Al Raghiy and his sons company for investment

Previous experience and positions: extensive experience, having worked in the general control office, accounting director at middle east aircraft motors company, EFO at Al Essi industries LTD and Al Arabi Geophysical surveys company, director of affiliated companies at the manufacturing and energy services company and vice president for Al Raghiy iron industries

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Falcon plastic products company	Inside	LTD
Al Jazeera company for home devices	Inside	LTD
Manafi company for investment	Inside	LTD
Al Raghiy iron industries company	Inside	LTD
Fiberglass Oasis company	Inside	LTD
International refreshments company	Inside	LTD

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
Arabic Air Likid company	Inside	LTD

14. g Executive Management

Eng. Waleed bin Hamd al Bathi- CEO and member of executive committee

Qualifications: bachelor's degree in mechanical engineering from King Saud University in 1992

Current Positions: CEO in Saudi Fisheries Company

Previous experience and positions: he has a tradition in the technical and management field where more than 20 years in the company (SABIC) whose uncle has held several engineering, management and leadership positions and member of the Board of Directors of directors of some of the subsidiaries. He also served as CEO of Arab Pipelines Company for three years. He has also taken technical, managerial and executive leadership training courses.

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
SABIC industrial catalysts	Inside	LTD
Saudi organic chemicals company	Inside	LTD

Mr. Ahmed bin Muhammed Al Awaisha- Head of Finance Affairs

Qualifications: bachelor's degree in finance and accounting, and certified accountant. State of New Mexico

Current Positions: Head of Finance Affairs for Saudi Fisheries Company

Previous experience and positions: he has over 21 years of practical experience in accounting and financial management from major joint stock companies and private companies in the Kingdom of Saudi Arabia in the fields of consumer goods manufacturing and trade and the media industry: visual, audio, printing, publishing and advertising.

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

Memberships in the Board of Directors of existing companies or their directors

Company Name	Inside/outside the Kingdom of Saudi Arabia	Legal entity
-	-	-

15. Changes made to senior executive during the year 2020:

There are no changes in senior executives during the year 2020

16. Details of governing board of directors and committee meetings

16. Governing board of directors meetings

During the year 2020, the Board of Directors held four meetings as follows for the session ending in 20/10/24

Members	02/02/2020	30/06/2020
Tarek Abdullah Al Ramim	√	√
Naser Sharaf Al Sharif	√	√
Ahmed Sulaiman al Mazini	√	√
Thamer Hamd Al Mahid	√	√
Sultan Ibn Abdel Malek Al Shaik	√	√
Abdel Aziz Hamd Al Uaid	√	√
Abdullah Hamd al Mahzl	√	√
Mazn abdel Satar Al Alamy	√	√
Haitham Mohamed Al Qasabi	√	√

The Board of Directors for the new session in 25/10/2020

Members	29/10/2020	29/12/2020
Omar bin Hmd Al Madi	√	√
Abdel Aziz Hamd Al Uaid	√	√
Bakr bin abdel Rahman Al Mahna	√	√
Samir bin Mahmoud Haddad	√	√
Abdullah Hamd al Mahzl	√	√
Abdul Mageed Ibn Abdul Mohsen Al Shaik	√	√
Mazn abdel Satar Al Alamy	√	√
Mansor ibn Abdul Aziz Al Sageer	√	√
Haitham Mohamed Al Qasabi	√	√

Date of the last meeting of the General Assembly 20\10\2020

16.b. Committee meetings

Audit Committee

During the year 2020, the Audit Committee held three meetings according to the following:

For the session ended 20/10/24

Members	28/03/2020	18/06/2020	20/10/2020
Abdullah Hamd al Mahzl	√	√	√
Haitham Mohamed Al Qasabi	√	√	√
Mashal bin Ibrahim Al Utaibi	√	√	√

Committee meetings nominations and awards

During the year 2020, the committee held three meetings, depended on the following, for a session ending in 20/10/24

Members	20/07/2020	09/09/2020	05/10/2020
Abdel Aziz Hamd Al Uaid	√	√	√
Thamer Hamd Al Mahid	√	√	√
Sultan Ibn Abdel Malek Al Shaik	√	√	√
Mazn abdel Satar Al Alamy	√	√	√

Executive committee meetings

During the year 2020, the committee had two meetings according to the following for the new session dated 20/10/25

Members	02/12/2020	22/12/2020
Omar bin Hamd Al Madi	√	√
Abdul Aziz bin Hamd Al Uaid	√	√
Abdul Majeed bin Abdul Mohsen Al Shaik	√	√
Haitham bin Mohammed Al Qasabi	√	√
Walid Bin Hamd Al Bathy	√	√

17- Tasks and functions of the Board of Directors and Committees:

17- Board of Directors

The main responsibility of the Board of Directors is to provide effective control over the company's operations in the interest of its shareholders and to achieve a balance between the interests of the relevant parties, such as the company's customers, employees, suppliers and society. The Board of Directors is also responsible for reviewing the development and implementation of strategies, reviewing selection, performance, and compensation for the CEO, in addition to chief executives, and ensuring transparency in the delivery and disclosure of financial and non-financial information, including establishing effective review processes. Among the most prominent tasks and powers of the Board of directors are the following:

- Develop plans, policies, strategies and main objectives of the company, supervise their implementation and review them periodically, and ensure the availability of the human and financial resources necessary to achieve them.
- Establish systems and controls for internal control and general supervision over them.
- Preparing clear and specific policies, standards and procedures for membership in the Board of Directors - in a manner that does not conflict with the mandatory provisions contained in the laws and regulations, and putting them into effect after the approval of the General Assembly.
- Establish written policies that regulate the relationship with stakeholders.
- Establishing the policies and procedures that guarantee the company's restriction of laws and regulations and its commitment to disclosing material information to shareholders and stakeholders, and verifying the executive management's compliance with it.
- Preparing the initial and annual financial statements of the company and approving them prior to their publication, and overseeing the management of the company's finances, cash flows, and its financial and credit relationships with others.
- Proposing to the extraordinary general assembly what it deems appropriate to increase or decrease the company's capital, or to dissolve the company before the term specified in the company's articles of association or to decide its continuation.
- Proposing to the Ordinary General Assembly what it deems appropriate to use the company's agreement in case it is formed by the extraordinary general assembly and not allocating it to a specific purpose, or creating additional financial reserves or allocations for the company, in addition to the method of distributing the net profits of the company
- Establishing effective communication channels that allow shareholders to have continuous and periodic access to aspects of the company's various activities or any substantial developments.
- Establishing values and standards that govern work in the company.

- In addition to other tasks and other specializations assigned to the Board of Directors in accordance with the Companies Law, the Company's Articles of Association, and the Corporate Governance Regulations.

17-B- Audit Committee

The Audit Committee is responsible for monitoring the company's business, and for this purpose it has the right to view its records and documents and to request any clarification or statement from members of the Board of Directors or the executive management, and it may request the Board of Directors to invite the company's general assembly to convene if the Board of Directors impedes its work or the company is damaged Or heavy losses, and among the most important tasks of the committee are the following:

- Study the initial and annual financial statements of the company and the announcements related to them, and present them to the Board of Directors.
- Providing a technical opinion - based on the request of the Board of Directors - regarding the fairness and clarity of the company's financial statements and their inclusion of information that allows shareholders to assess the financial position of the company and its performance.
- Study any important or emerging issues included in the financial reports.
- Searching for any issues raised by the company's financial manager or whoever assumes compliance duties or responsibilities in the company or the auditor.
- Verify accounting estimates in the material issues included in the financial reports.
- Study the accounting policies applied in the company and express opinion and recommendation to the Board of Directors in this regard.
- Ensure that financial reports are prepared in accordance with generally accepted accounting principles in the Kingdom.
- Study and review the company's internal and financial control and risk management systems.
- Considering the efficiency of the company's assessment of the material risks that it may be exposed to and the steps taken by the company to monitor and confront these risks.
- Study and approve the annual review plan for the internal audit department.
- Follow up on the implementation of the internal audit department of the tasks entrusted to it and the extent to which the internal audit department carries out its work according to the approved annual plan.
- Examining the internal audit reports and following up on the implementation of corrective actions for the observations contained therein.

- Control and supervise the performance and activities of the internal audit in the company to verify the availability of the necessary resources and their effectiveness in performing the work and tasks assigned to it.
- Recommending to the Board of Directors to appoint the head of internal audit and suggesting his remuneration.
- Preparing a report on the audit committee's opinion regarding the adequacy of the company's internal control system, and on the other activities it has performed within its jurisdiction. The Board of Directors must deposit sufficient copies of this report in the company's head office at least ten days before the date of the general assembly meeting. To provide a copy of it to each of the shareholders wanted. The report is reviewed during the assembly.
- Recommending to the Board of Directors to nominate and dismiss the auditor, determine his fees and evaluate his performance, after verifying his independence and reviewing the scope of his work and the terms of contracting with him.
- Verifying the auditor's independence, objectivity and fairness, and the effectiveness of the audit work, taking into account the relevant rules and standards.
- Reviewing the auditor's plan and his work, ensuring that he does not present technical or administrative works that are outside the scope of the audit work, and expressing its views on this.
- Study the auditor's report and his notes on the financial statements and follow up on what has been taken in their regard.
- Discussing the auditor's observations in a regular manner and working to ensure that they are addressed with the company's management, and refer to the Board of Directors if necessary.
- Review the results of the reports of the regulatory authorities and verify that the company has taken the necessary actions in this regard.
- Verify the company's compliance with the relevant laws, regulations, policies and instructions.
- Reviewing the contracts and transactions proposed to be conducted by the company with related parties, and submitting its views on this to the Board of Directors.
- Raise the issues that it deems necessary to take action on in their regard to the Board of Directors, make recommendations on the measures to be taken, and submit its reports to the Board of Directors.

17-C- Nomination and Remuneration Committee

The most prominent tasks and responsibilities of the Nomination and Remuneration Committee include the following:

- Develop policies and controls for candidacy for membership of the Board of Directors and committees in line with the relevant laws and regulations issued by the supervisory authorities on the company's business.
- Developing, reviewing and updating the policies related to compensation and remuneration of Board of Directors members, committees and executive management, and submitting any recommendations about them to the Board of Directors in preparation for submitting them to the General Assembly for approval.
- Clarify the relationship between the bonuses granted and the applicable policy, and indicate any material deviations from the policy and their causes.
- Periodically reviewing remuneration policies and evaluating their effectiveness in achieving the desired goals.
- Recommending to the Board of Directors regarding remuneration of Board of Directors members, committees, and chief executives, in accordance with approved policies.
- Reviewing applications for nomination for membership of the Board of Directors and Committees, ensuring their compatibility with relevant policies and controls, and submitting recommendations to the Board of Directors.
- Supervise the nomination process for membership of the Board of Directors and the committees in coordination with the secretariat of the Board of Directors, the General Assembly and the relevant regulatory authorities.
- Periodic evaluation of the effectiveness of the Board of Directors's structure and executive management in accordance with the principles and standards set by the committee, and submitting recommendations regarding possible changes to the Board of Directors.
- Periodically reviewing the required skills and competencies needs for Board of Directors and committee membership and preparing a description of the capabilities and qualifications required for membership, including the time that the member needs to allocate to the work of the board of directors and committees.
- Preparing a description of the capabilities and qualifications required to fill executive management positions.
- Identifying weaknesses and strengths in the Board of Directors and committees and submitting recommendations and proposals regarding a mechanism to address weaknesses and take advantage of strengths.
- The committee shall determine whether a member has the capacity of an independent member, taking into consideration the minimum requirements that must be met for the character of

independence. Annually, the committee confirms the independence of independent members. And to ensure that there is no conflict of interest if the member is a member of the Board of Directors of another company.

- Develop job descriptions for executive and non-executive members, independent members and chief executives in the company.
- The committee is responsible for providing Board of Directors members with information and reports on important topics related to the scope of its work upon request.
- Establishing special procedures for resolving the vacancy of the position of a member of the Board of Directors, committees, or chief executives in the company.
- Ensure that the company has an appropriate and clear compensation and compensation policy to attract and retain qualified human resources, and that this policy is related to performance and goals.
- Ensure that there is a succession plan for the company's chief executives.
- Ensure that the number of candidates for Board of Directors membership whose names are presented to the general assembly of shareholders exceeds the number of seats available so that the association has the opportunity to choose among the candidates
- Ensure the appropriate disclosure of remunerations and compensation in the annual report of the company in accordance with the relevant laws and regulations.
- Study the topics referred to the committee from the board of directors and make recommendations about them.

17 –D- Executive Committee

It is concerned with supporting the Board of Directors in the implementation of its tasks, including following up and supervising the development of the company's strategic plans, evaluating the proposals submitted by the executive management, ensuring the application of the company's general strategy and its effectiveness in achieving the objectives, supervising the preparation of the company's annual budget, evaluating and reviewing the reports of the financial and strategic performance of the company executing strategic plans, studying strategic and important projects of great financial value, in addition to investment proposals.

18- Remuneration for members of the Board of Directors, committees and executive management

The company pays remunerations, expenses and allowances for attending sessions to members of the Board of Directors and committees, based on the provisions of the articles contained in the Saudi Companies Law at the Ministry of Commerce and its implementing regulations, the company's articles of association, the financial market system and its executive regulations, and the company also pays salaries, bonuses and compensation for the executive management according to the work contracts concluded with them.

Controls remuneration for membership in the board of directors and its affiliated committees

- To be appropriate to the nature, activity and size of the company's business, and the required skills and experiences.
- To be a factor in attracting Board of Directors members with the expertise and qualifications required to enhance the company's ability to achieve its goals.
- That the remuneration is fair and commensurate with the member's competencies and the work and responsibilities undertaken by the members of the Board of Directors or committees in addition to the goals set by the Board of Directors to be achieved during the fiscal year.
- Remunerations and compensation must be fair for the effort to deserve them.
- The Nomination and Remuneration Committee must ensure that an annual review of the remuneration and compensation practices in the company is carried out and that performance-related standards are followed, disclosed, their implementation is verified, and the relationship between the internal remuneration granted and the remuneration function is clarified, i.e. Or a specialized third party) independently and without interference from the company's executive management.
- It is not permissible for a member of the Board of Directors or chief management (with the exception of jobs related to sales) to obtain commissions or bonuses for the work that they contribute to concluding for the benefit of the company. It is also not permissible to link any part of the remuneration and compensation of a member of the Board of Directors or chief management (except for jobs related to sales) directly to the company's revenues.
- The Company shall disclose the remuneration of the members of the Board of Directors, committees and chief executives in the annual report of the Board of Directors in accordance with the relevant regulations. A statement of what board of directors members have received in return for administrative or consulting work, and it should also include a statement of the number of board of directors sessions and the number of sessions attended by each member from the date of the last meeting of the General Assembly.
- The remuneration of the members of the Board of Directors may be of varying magnitude to reflect the member's experience, specializations, tasks entrusted to him, his independence, the number of sessions he attends, and other considerations.

- Remuneration disbursement or redemption shall be stopped if it appears that it was decided based on inaccurate information provided by a member of the Board of Directors or executive management, in order to prevent the exploitation of the employment situation to obtain undue remunerations.

A remuneration mechanism for members of the Board of Directors and members of the committees

- Board of Directors remuneration consists of fixed remuneration that is paid annually to Board of Directors members and variable remuneration that is based on the recommendation of the Nominations and Remuneration Committee and is calculated according to the company's financial performance and profitability and after its approval by the General Assembly.
- Remuneration of Board of Directors and committee members will be based on the extent of their participation in meetings and in proportion to the number of sessions they attend.
- The attendance allowance and other benefits related to the meetings of the Board of Directors and related committees shall be disbursed immediately after each meeting.
- The annual fixed remuneration of the Board of Directors is paid in January of each calendar year based on the recommendation of the Nomination and Remuneration Committee. As for the variable remuneration, it is paid in full based on the recommendation of the Board of Directors and after its approval by the General Assembly.
- What each Board of Directors member obtains, whether fixed or variable remuneration, should not exceed the limits of what is stipulated in the companies' law and regulations.

Remuneration of members of the Board of Directors and committees

According to Article 20 of the articles of association of the company, in the event that the company achieves profits, a percentage not exceeding 10% of the remaining net profit may be distributed after deducting the reserves decided by the general assembly in implementation of the provisions of the companies' system and this statute and after distributing a profit of no less than 5% of The company's paid-up capital, provided that the entitlement to this bonus is proportional to the number of sessions attended by the member, and every estimate that is contrary to that shall be null. In all cases, the total remuneration and financial or in-kind benefits and remunerations that a Board of Directors member obtains shall not exceed an amount of 500,000 riyals in accordance with the controls set by the competent authority. The maximum allowance for attending the sessions of the Board of directors and its committees shall be 5,000 riyals for each session, not including travel and accommodation expenses. Each member of the Board of Directors, including the chairman, shall be paid the value of the actual expenses that they incur in order to attend the meetings of the Board of Directors or the committees emanating from the Board of Directors, including travel, accommodation and subsistence expenses. And based on Article 4 of the Remuneration and Compensations Policy approved by the General Assembly on 23/7/2019 AD

- The remuneration of the members of the Board of Directors shall be a certain amount, an attendance allowance for meetings, in-kind benefits, or a certain percentage of the net profits, and it is permissible to combine two or more of these benefits and in all cases it must not exceed what a member of the Board of Directors gets in terms of remuneration, expenses allowance, etc. One of the financial or in-kind benefits is an amount of 500 riyals, according to what is stipulated in the companies' system and its regulations, and in accordance with the controls set by the competent authorities. If the remuneration of the members of the Board of Directors is a percentage of the profits, then this percentage should not exceed (10%).
- The chairman of the Board of Directors deserves a fixed annual remuneration of 150,000 Saudi riyals, and each of the Board of Directors members is entitled to a fixed annual remuneration of 100,000 Saudi riyals.
- When the company achieves net positive profits after deducting the statutory reserves and the agreement, and after distributing profits to the shareholders at a rate of 5% of the paid-up capital, members of the Board of Directors shall be given a variable remuneration by a rate of (10%) ten percent of the remainder, and the remuneration is distributed among the members of the Board of Directors in proportion to the members of the Board of Directors. The entitlement to this bonus is proportional to the number of sessions that the member attends.
- Board of Directors members are entitled to attendance allowance at the amount of 3,000 Saudi riyals for each Board of Directors session.
- The chairperson of any of the Board of Directors committees is entitled to a fixed annual remuneration that does not exceed 100,000 Saudi riyals, and each of its members is entitled to a fixed annual remuneration not exceeding 75,000 Saudi riyals.
- Committee members are entitled to attendance allowances in the amount of 3,000 Saudi riyals for each committee session.
- Annual fixed remuneration for committee members shall be disbursed in the month of January of each calendar year based on the recommendation and calculation of the Nominations and Remuneration Committee.

Travel compensation

A Board of Directors member or committee member permanently residing outside the city where the meeting or official mission is held is entitled to the following:

- A travel ticket for the meeting place of the first degree or compensation equal to its value according to the rates prevailing at the travel agent approved in the company on the date of the meeting or the official mission.
- A stay in a five-star hotel for the entire period of the official mission, plus two days if it is inside the Kingdom Saudi Arabia and three days if outside or compensation amounting to 1,500 thousand riyals for each day.

- Reservation of a suitable car for the entire period of the official mission, plus two days if it is inside the Kingdom of Saudi Arabia and three days if she is outside of it. Or compensation amounting to 1,000 riyals for each day.
- Compensation for expenses related to communications and the Internet, taxes and fees that the member actually incurred in order to attend the mission supported by documents.
- Based on the foregoing, the Board of Directors has determined the remuneration of the Board of Directors and Committees for the year 2020 AD in a certain amount for the Chairman of the Board of Directors of 150 thousand riyals and for each member 100 thousand riyals in accordance with the above policy, and these remuneration will be disbursed after the approval of the General Assembly of the company on that.
- As for the attendance allowances for the board of directors and committees, an amount of 3,000 riyals has been set for each session in addition to a bonus for membership of each committee at an amount of 100,000 riyals for the committee heads and 75 thousand riyals for each member.

Remunerations for chief executives

- Under the term chief executives, the managing director, the chief executive officer, the deputy chief executive officers, and the financial director fall under the term.
- The Board of Directors determines the types of remuneration that are granted to the chief executives of the company - based on the recommendation of the Nomination and Remuneration Committee - such as fixed remunerations, or performance-related bonuses, and incentive remuneration, as long as they do not conflict with the regulatory controls and procedures issued by the Companies Law.
- The Nomination and Remuneration Committee reviews the incentive plans for the Chief Executives on an ongoing basis and submits recommendations to the Board of Directors for approval.
- Remunerations aim to provide the competitive situation required to attract and retain qualified and competent employees and to maintain the high level of skills needed by the company.

Accordingly, the remunerations that the CEO and the Chief Financial Officer receive in their capacity as chief executives include a basic salary, a housing allowance, and a transportation allowance in accordance with the contracts signed with them in accordance with the work system, and the CEO also receives remuneration and attendance allowances in his capacity as a member of the Executive Committee.

18. A. Remuneration of the members of the Board of Directors:

The following table shows all the remuneration and compensation paid to Board of Directors members:

Member name	A certain amount	Allowance for attending board of directors sessions	Total allowance for attending committee sessions	Total	Expense allowance
Independent Members					
Independent members in the previous session					
Mr. Nasser bin Sharaf Al-Sharif	81,421	6,000		87,421	0
Mr. Thamer bin Mohammed Al-Muhaid	81,421	6,000	9,000	96,421	0
Independent members in the new and previous session					
Eng. Mazen bin Abdul Sattar Alami	100,000	12,000	9,000	121,000	0
Eng. Abdul-Azaz bin Hamad Al-Owaid	100,000	12,000	6,000	118,000	0
Independent members in the new session					
Eng. Samir bin Mahmoud Haddad	18,579	6,000		24,579	0
Eng. Abdul Majeed bin Abdul Mohsen Al Sheikh	18,579	6,000	6,000	30,579	0
Mr. Mansour bin Abdulaziz Al-Soghair	18,579	6,000		24,579	0
Total	418,579	54,000	30,000	502,579	0
Non-executive members					
Non-executive members of the previous session					
Eng. Tariq bin Abdullah Al-Rumim	122,131	6,000		128,131	0
Mr. Sultan bin Abdul Malik Al Sheikh	81,421	6,000	9,000	96,421	0
Mr. Ahmed bin Suleiman Al-Muzaini	81,421	6,000		87,421	0
Non-executive members of the new and previous session					
Mr. Abdullah bin Hamad Al Muhdhal	100,000	12,000	9,000	121,000	0
Mr. Haitham bin Mohammed Al-Qosaibi	100,000	12,000	15,000	127,000	0

Non-executive members of the new session					
Eng. Omar bin Hamad the past	27,869	6000	6,000	39,869	0
Mr. Bakr bin Abdul Rahman Al-Muhanna	18,579	6000		579,2	0
Total	531,421	54,000	39,000	624,421	0

Board of Directors remuneration and meeting allowance for members represent the Public Investment Fund who are not working in the fund are transferred to the fund, and only committee remuneration and session attendance allowance are paid to them. As for the fund employees, Board of Directors remuneration, session attendance allowance, committee remuneration, and session attendance allowance are transferred to the fund.

18. B. Remuneration of members of the committees

The following table shows all the remuneration and compensation paid to the committee members

Committee members	Fixed bonus	Allowance for attending sessions	Total
	Except for the allowance for attending the sessions		
Nomination and Remuneration Committee			
Committee members in the previous session			
Mr. Sultan bin Abdul Malik Al Sheikh	61,066	9,000	70,066
Mr. Thamer bin Mohammed Al-Muhaid	61,066	9,000	70,066
Committee members in the new and previous session			
Eng. Abdul Aziz bin Hamad Al-Owaid	94,536	9,000	103,536
Eng. Mazen bin Abdul Sattar Alami	74,180	9,000	83,180
Committee members in the new session			
Eng. Abdul Majeed bin Abdul Mohsen Al Sheikh	17,486		17,486
Total	308,334	36,000	344,334
Executive committee			
Eng. Omar bin Hamad the past	17,486	6,000	23,486
Eng. Abdulaziz bin Hamad Al-Owaid	13,115	6,000	19,115
Eng. Abdul Majeed bin Abdul Mohsen Al Sheikh	13,115	6,000	19,115
Mr. Haitham bin Mohammed Al-Qosaibi	13,115	6,000	19,115
Walid bin Hamad Al-Buthe	13,115	6,000	19,115
Total	69,946	30,000	99,946
Audit Committee			
Mr. Abdullah bin Hamad Al Muhdhal	81,421	9,000	90,421
Mr. Haitham bin Mohammed Al-Qosaibi	61,066	9,000	70,066
Mr. Meshaal bin Ibrahim Al-Otaibi	61,066	9,000	70,066
Total	203,553	27,000	230,553

18. C. Rewards for senior executives

The following table shows all the remuneration and compensation paid to the senior executives as follows:

Senior executives	payroll	Allowances	Total	Severance pay	Total allowances and remuneration for Board of Directors committees	Grand total
Chief Executive Officer	1,200,000	360,000	1,560,000	97,945	19,115	1,579,115
Head of Finance	540,000	204,000	744,000	47,986	0	744,000
Total	1,740,000	564,000	2,304,000	145,931	19,115	2,323,115

18. D. Deviation from remuneration policy

There is no deviation between the remuneration granted and the remuneration policy in force, whether for members of the Board of Directors, subsidiary committees or senior executives.

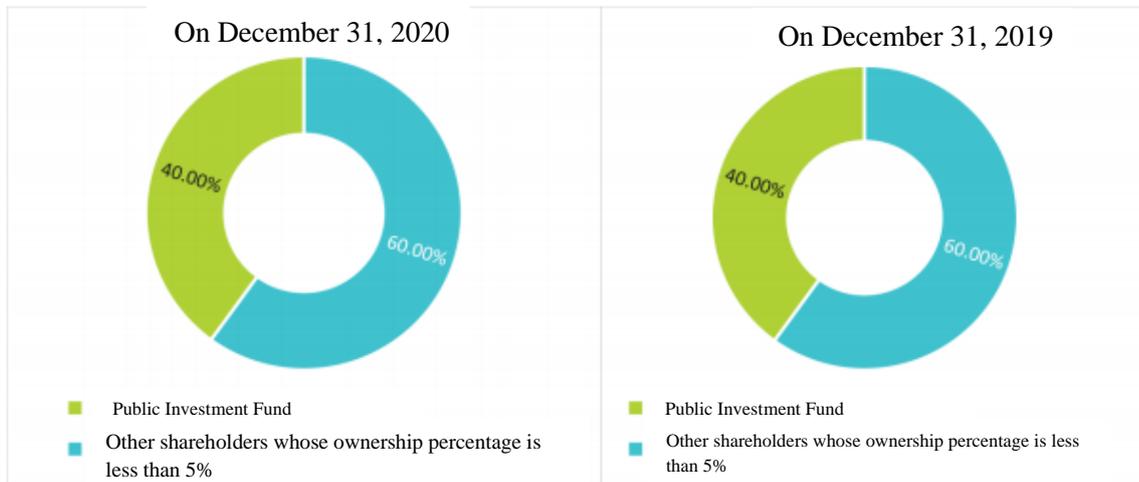
19. Shareholders' Equity

The company pays special attention to the rights of its shareholders by including them in the company's articles of association and corporate governance rules, as these documents included the shareholders' rights stipulated in the laws and regulations, including the following:

- The right to receive a share of the profits to be distributed.
- The right to obtain a share of all the company's assets upon liquidation.
- The right to attend shareholders' meetings participates in their deliberations and vote on its decisions.
- Inquire and request access to the company's books and documents, and this includes data and information on the company's activity and its operational and investment strategy in a way that does not harm the interests of the company and does not conflict with the companies' system, the financial market system and their implementing regulations.
- Monitor the company's performance and the work of the Board of Directors.
- Disposing of his shares in accordance with the provisions of the Companies Law, the Financial Market Law and their implementing regulations.
- Account the members of the Board of Directors, filing a liability lawsuit in their confrontations, and challenging the invalidity of the decisions of the public and private shareholders' societies in accordance with the conditions and restrictions contained in the Companies Law and the Company's Articles of Association.
- Priority to subscribe for new shares issued in exchange for cash shares, unless the extraordinary general assembly approves the work with priority right - if stipulated in the company's articles of association - in accordance with Article 140 of the Companies Law.
- Registration of his shares in the register of shareholders in the company.
- Request to view a copy of the company's articles of incorporation and articles of association, unless the company publishes them on its website.
- Nomination and election of members of the Board of Directors.

The company also seeks to communicate directly with its shareholders through general assembly meetings, publish the company's announcements on the Saudi Stock Exchange website (Tadawul), and provide complete, clear, correct and not misleading information, and present it in the appropriate time, in addition to the issuance of the company's Board of Directors report, in which it provides the required disclosures in accordance with the companies' system, the financial market system, their implementing regulations and the necessary declarations. The company also enables shareholders to communicate via e-mail to the company to submit their inquiries and observations, in order to ensure that all shareholders exercise their statutory rights and follow up all necessary procedures for that.

20. Shareholder information:



20. Shareholders' Associations

The following table shows the general assemblies of shareholders held during the last fiscal year and the names of the members of the Board of Directors who attended these assemblies. Whereas two general assemblies of shareholders were held during the year 2020, and the following is a record of the Board of Directors members' attendance to those assemblies:

#	Members	14\5\2020	20\10\2020
1	Eng. Tariq bin Abdullah Al-Rumim	✓	✓
2	Nasser bin Sharaf Al Sharif	✓	✓
3	Eng. Mazen bin Abdul Sattar Alami	✓	✓
4	Mr. Sultan bin Abdul Malik Al Sheikh	✓	✓
5	Eng. Abdul Aziz bin Hamad Al-Owaid	✓	✓
6	Mr. Abdullah bin Hamad Al Muhdhal	×	✓
7	Mr. Ahmed bin Suleiman Al-Muzaini	✓	✓
8	Mr. Thamer bin Mohammed Al-Muhaid	✓	✓
9	Mr. Haitham bin Mohammed Al-Qosaibi	✓	✓

On 14/05/2020, the Extraordinary General Assembly approved the recommendation of the Board of Directors to increase the company's capital by (298,900,000) Saudi riyals according to the following:

- The company's capital before the increase is (101,100,000) Saudi riyals divided into (10,110,000) ordinary shares.
- The company's capital after the increase is (400,000,000) Saudi riyals, divided into (40,000,000) ordinary shares.
- The total amount of the increase is (298,900,000) Saudi riyals.
- The reason for the capital increase is to finance the rehabilitation and operation of the Al Hurada project, pay the establishment fees, working capital, and repay the loan.
- Capital Increase Method: Offering and listing of priority rights shares of (29,890,000) ordinary shares.
- Eligibility Date: Eligibility for all shareholders of the company registered with the company's records at the Securities Depository Center (Depository Center) will be at the end of the second trading day following the convening of the extraordinary general assembly in which the capital increase was decided.

21. Register of shareholders

The following statement shows the number of the company's requests for shareholders' register, the dates and reasons for those requests:

#	Date of request	Reasons for the request
1	23\3\2020	Update of shareholder records
2	14\5\2020	To hold a general assembly
3	18\5\2020	To determine who is entitled to priority shares
4	2\7\2020	Requirements for raising capital
5	8\9\2020	Requirements for raising capital
6	18\10\2020	Update of shareholder records

22. Internal control and audit

22. A. The results of the annual audit of the effectiveness of the internal control procedures in the company in addition to the opinion of the audit committee on the adequacy of the internal control system in the company

The Audit Committee reviewed the quarterly and final accounts for the year 2020 AD, ensuring the integrity of the financial reports and their fulfillment of the requirements in accordance with generally accepted accounting standards, and then submitting its recommendations to the Board of Directors in this regard.

The committee also examined the company's internal control systems and their effectiveness through the reports submitted to the committee by the internal auditor, and in light of what has been studied, the results of the examination conducted for the internal control systems in the main sectors showed that there is no fundamental deficiency in the internal control systems and their integrity that requires disclosure.

22. B. Recommendation of the audit committee regarding the need to appoint an internal auditor in the company:

During the year 2019, the audit committee submitted its recommendations to the Board of Directors regarding the establishment of the company's internal audit department regarding the appointment of an internal auditor, and the committee approved the appointment of the internal audit manager, who began his work at the beginning of the year 2020 after the approval of the Board of Directors. The Director of Internal Audit submitted his resignation in November 2020, and accordingly, the Audit Committee recommended that it provide new candidates to meet with them, and work on the option of obtaining offers from internal audit service providers to take a decision in this regard.

22. C. Recommendations of the audit committee that there is a conflict between it and the decisions of the Board of Directors, or which the Board of Directors refused to take into account the appointment and dismissal of the company's auditor, determining his fees and evaluating his performance or appointing the internal auditor, the rationale for these recommendations and the reasons for not taking them into account.

There are no recommendations of the audit committee that contradict the decisions of the Board of Directors or the Board of Directors's refusal to take them into account regarding the appointment of the company auditor, determining his fees, evaluating his performance, or appointing the internal auditor. The committee also did not make any recommendations regarding the dismissal of the company's auditor.

23. Difference from accounting standards approved by the Saudi Organization for Certified Public Accountants:

There is no difference from the accounting standards approved by the Saudi Organization for Certified Public Accountants

24. Risks

Risk management in the Saudi Fisheries Company is carried out by the senior management of the company in accordance with the policies followed in the company, where the company's management determines, assesses and hedges risks, assesses the extent of their occurrence and the effects that may arise from them and takes the necessary measures. The following are the main risks that are exposed to it:

24.A. Credit risk

Credit risk arises when one party is unable to fulfill a specific financial obligation to the other party. The company may face credit risk in several temporary or permanent cases, including the existence of debit balances from customers, the failure of other creditors to fulfill their obligations towards the company, and others which the company cannot guarantee that the parties that deal with them will not fail to fulfill their obligations, and it also cannot predict their future ability to comply precisely. In the event that the creditors fail to pay the company's dues, this will negatively and fundamentally affect the company, its financial position and the results of its operations.

24.B. Environmental risks

The change in the four main components of the environment (water, air, soil, and marine organisms) and the natural interactions between them, especially in the field of aquaculture, is one of the environmental risks facing the company. This aspect can be managed through the application of biosecurity standards and continuous periodic examination, removing any side effects that may occur in a scientific way to avoid these variables. Also, viral diseases are among the most dangerous facing fish and shrimp farming projects in particular, due to the lack of vaccines and serums for them so far. The aquaculture industry faces several health challenges due to diseases caused by viruses, bacteria or parasites, and among these diseases is the white spot disease that affects the shrimp crop, the best means to reduce the risk of their occurrence is to follow the prevention approach and to use varieties of larvae that have a strong immune system and are able to defend itself against these diseases.

24.C. The risks of the competition market

The company's management is keen to take the necessary care in providing its products with the highest quality standards. The risks related to the market and competition are the extent of the ability to provide high-quality products at competitive prices for other products of lower quality, which may affect the company's market share and lower sales.

24.D. Legislative environment

The results of the company and its financial position may be negatively affected by the decisions and changes in the legislative environment issued by the relevant government agencies, such as the decisions of increasing energy prices, the increase in the fees for work licenses, and the percentage of repatriation.

24. E. Operating systems and information technology risks

The company relies on information technology systems to manage their business and facilities, which exposes the company to risks of failure of these systems, such as system breakdown, failure of protection systems, penetration of company systems, electronic viruses, human errors, natural disasters, fires, communication errors, or the unavailability of the skilled labor necessary to operate and manage these systems. If the company fails to maintain and develop its information technology systems, or in the event of any malfunctions in its functions, or a major malfunction or repeated failure, this will negatively affect the company's business and its financial and operational results.

24.G. Strategy risks

The company's ability to increase its revenues and improve its profitability depends on the effective implementation of its business plans and the successful implementation of its strategy, to name a few, to implement its future projects. The company's ability to expand its business in the future depends on its ability to continue implementing and improving operational, financial and administrative information systems efficiently and in a timely manner, raising the efficiency of operating restaurants and stores that sell the company's products and marketing its products through smart applications, and its ability to efficiently maintain and operate its marine fleet, and operate its factories efficiently, and efficiently maintain and operate its aquaculture farms and floating cages, as well as its ability to augment, train, motivate and manage its workforce. Moreover, any business expansion plans that the company intends to undertake in the future will be subject to the estimated costs and the schedule of implementation set for them, and the company may need additional funding to complete any expansion plans, and if it is not able to implement the expansion plans according to the schedule set for them and in accordance with the estimated costs of the project or in the event that the desired profitability of these projects is not achieved, which may be due to various reasons, including a change in the market situation at the time of implementing these projects or a defect in the feasibility study, this will negatively affect the competitive position of the company and consequently the results of its business and its profitability.

The company's ability to implement its current strategy is subject to various factors, including what is outside its control, and there are no guarantees that no defect in farms or the spread of microbial diseases during the expansion process, or that the employees appointed by the company or the systems, procedures and controls it adopts will be sufficient to support growth, and future expansion and successful realization of its strategy. In the event that the company fails to implement any part of its strategy for any reason, this will have a negative and material impact on the company's business, the results of its operations, its financial position and its future prospects.

24.H. Liquidity risk

Liquidity risk is the inability of the company to meet its obligations related to financial liabilities when they are due. The company's financial liabilities consist of loans, payables and accrued expenses, and there is no guarantee of the company's ability to fulfill its obligations on the due dates. Liquidity risk can also result from the inability to sell financial assets quickly and at an amount close to their fair value, and the company does not guarantee that any emergency or sudden events that may require immediate liquidity will not occur, which negatively affects the company's business and thus the results of operational and financial operations.

25. Dividends policy

According to Article (48) of the company's articles of association and according to the dividend policy, the annual net profits of the company are distributed as follows:

1. Set aside 10% of the net profits to form a statutory reserve, and the Ordinary General Assembly may stop this deduction when the aforementioned reserve reaches to 30% of the paid capital.
2. The Ordinary General Assembly may decide to create other reserves, to the extent that it serves the interest of the company or guarantees the distribution of fixed profits as possible to the shareholders. The aforementioned association may also deduct from the net profits sums to establish social institutions for the company's employees or to assist those existing among these institutions.
3. The Ordinary General Assembly may decide to distribute from the remainder to the shareholders a percentage not less than (5%) of the company's paid-up capital.
4. After observing the provisions stipulated in the Articles of Association and Article (76) seventy-sixth of the Companies Law, the Ordinary General Assembly may allocate a percentage (10%) of the remainder to the remuneration of the Board of Directors, provided that the entitlement of this remuneration is in accordance with the regulations and controls issued by the competent authority.
 - Dividends are paid from the net company's profits and reserves when appropriate, and distributed to shareholders on the basis of the number and type of shares.
 - The amount of dividends per share is determined upon the recommendation of the Board of Directors.

- The net annual profits of the company are distributed after deducting all general expenses and other costs, including Zakat, provisions and reserves, to ordinary shareholders.
- If, in one year, the statutory reserve falls below thirty percent (30%) of the paid-up capital, it must return again to deduction until the reserve reaches thirty percent (30%) of the capital.
- The general assembly of shareholders decides based on the recommendation of the Board of Directors the form of distribution to shareholders, whether it is cash or bonus shares.
- The shareholder is entitled to a share of the profits in accordance with the decision of the General Assembly of shareholders issued in this regard, and the decision specifies the date of entitlement and the date of distribution, and the eligibility of the profits shall be to the owners of shares registered in the shareholders' records at the end of the day specified for entitlement.
- The competent supervisory authority determines the maximum period during which the Board of Directors must implement the decision of the ordinary assembly regarding the distribution of profits to the shareholders.
- The company may also distribute interim profits to shareholders on a semi-annual or quarterly basis according to the following controls:
 - That the shareholders' general assembly authorizes the Board of Directors to distribute interim dividends according to a decision from the association to be renewed annually.
 - The company should be of good and regular profitability.
 - To have reasonable liquidity and can reasonably expect the level of its profits.
 - That the company has sufficient distributable profits according to the latest audited financial statements to cover the profits proposed to be distributed, after deducting and capitalizing what was distributed from those profits after the date of these financial statements.
 - The Board of Directors must include in its annual report submitted to the general assembly of shareholders the percentages of profits that have been distributed to shareholders during the various periods of the fiscal year in addition to the percentage of profits proposed to be distributed at the end of the fiscal year and the total of these profits.
 - Disclosure and announcement of the profit distribution decision on the financial market website (Tadawul) as soon as it is taken by the Board of Directors.

In addition, the company did not spend any quarterly, semi-annual or annual profits to shareholders, and the Board of Directors did not recommend any distributions during the year 2020 due to the lack of distributable profits as the company still recorded accumulated losses whose balance on December 31, 2020 amounted to 94,8 million Saudi riyals.

26. Evaluating the performance of the Board of Directors and its committees:

Through the implementation of its tasks, the Nomination and Remuneration Committee has developed and implemented means to evaluate the members of the Board of Directors and the members of its various committees according to specific performance indicators. It also identifies the strengths and weaknesses points of the Board of Directors and its committees; no external agency was used for evaluation during the year 2020.

27. A statement of any arrangements or agreement under which a shareholder of the company waived any rights to dividends:

No arrangements or agreement have been concluded whereby any of the shareholders of the company waived any rights to dividends

28. A statement of any arrangements or agreement under which a member of the company's Board of Directors or a senior executive waived any remuneration:

No arrangements or agreement have been concluded under which any of the company's Board of Directors members or senior executives waived any remuneration.

29- A description of any transaction between the company and a related party and information related to any business or contracts in which the company is a party, or in which a member of the company's Board of Directors, senior executives or any person related to any of them has interest, including the names of those involved in the business or contracts and the nature These works or contracts and their terms, duration and amount, and if there are no such works or contracts:

There is no business or contracts entered into by the company that include a direct or indirect interest with any of the members of the Board of Directors.

However, the company is owned 40% by the Public Investment Fund, which is a government entity, and accordingly, the relevant parties are government agencies and bodies and companies that the government or its agencies own shares in their capital.

On 05/14/2019, the General Assembly approved the participation of a member of the Board of Directors, Mr. Haitham bin Muhammad Al-Qusaibi is in the business of a competitor to the company's business.

30- procedures taken by the Board of Directors to inform its members - especially non-executives - of shareholders' proposals and comments about the company and its performance:

During the year 2020 AD, the company did not receive any suggestions or remarks from the shareholders regarding the company and its performance, except for what was discussed in the assemblies held during the year and responding to shareholders' inquiries and remarks in a timely manner and in the presence of the members of the Board of Directors, or by viewing the minutes of the Assembly.

31- A statement of the value of any investments or reserves established for the benefit of the company's employees.

The company does not have any investments or reserves established by the company for the benefit of its employees. .

32- Treasury shares held by the company and details of the uses of these shares:

The company does not have treasury shares to be held by the company

33- A description of any interest in the category of shares eligible to vote belonging to persons (other than members of the company's Board of Directors, senior executives and their relatives) who informed the company of those rights under Article 45 of the Registration and Listing Rules, and any change in these rights during the last fiscal year:

The company did not receive any notification from the shareholders under Article forty-fifth of the Registration and Listing Rules.

34- A description of the classes and numbers of any convertible debt instruments and any contractual securities or subscription right notes or similar rights issued or granted by the company during the fiscal year, with an explanation of any compensation obtained by the company for that:

There are no classes and numbers of any convertible debt instruments and any contractual securities or notes of subscription right or similar rights issued or granted by the company during the fiscal year or any compensation obtained by the company for that. The extraordinary general assembly also approved the Board of Directors' recommendation to increase the company's capital by (298,900,000) riyals by offering and listing rights issue shares of (29,890,000) ordinary shares..

35- A description of any redemption, purchase or cancellation by the company of any redeemable debt instruments, and the value of the remaining securities, with a distinction between the listed financial securities purchased by the company and those purchased by its subsidiaries:

There is no refund, purchase or cancellation by the company of any redeemable debt instruments, and the value of the remaining financial securities.

36- A description of any transfer rights or subscriptions under transferable debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the company:

There are no transfer or subscriptions rights under convertible debt instruments, contractual securities, subscription right notes, or similar rights issued or granted by the company.

37- Reservations of the auditor on the annual financial statements:

There is no reservation from the chartered accountant regarding the company's financial statements for the year 2020.

38- Recommendation of the Board of Directors regarding changing the auditor before the end of the period for which he was appointed:

The Board of Directors did not make any recommendation during the year 2020 AD regarding changing the chartered accountant.

39- A statement of the number of shares owned by members of the Board of Directors and senior executives and their change during the year 2020 AD, and a description of any interest, contractual financial securities and subscription rights belonging to members of the company's Board of Directors, senior executives and their relatives in shares or debt instruments of the company or any of its subsidiaries, and any change in that interest or that Rights during the last fiscal year:

39-A Board of Directors:

#	The name of who has the interest	the beginning of the year		The end of the year		Net change	Rate of change
		The number of shares	debt instruments	The number of shares	debt instruments		
1	Eng. Tariq bin Abdullah Al-Rumi	-	-	Membership expired on 24/10/2020			
2	Mr. Nasser bin Sharaf Al-Sharif	-	-	Membership expired on 24/10/2020			
3	Mr. Sultan bin Abdul Malik Al Sheikh	-	-	Membership expired on 24/10/2020			
4	Mr. Ahmed bin Suleiman Al-Muzaini	252	-	Membership expired on 24/10/2020			
5	Mr. Thamer bin Mohammed Al-Muhaid	5	-	Membership expired on 24/10/2020			
6	Eng. Mazen bin Abdul Sattar Alami	-	-	-	-	-	-
7	Mr. Abdullah bin Hamad Al Mahdh l	-	-	-	-	-	-
8	Eng. Abdul Aziz bin Hamad Al-Owaid	5	-	5	-	0	-
9	Mr. Haitham bin Muhammad Al-Qusaibi	3,331	-	13,484	-	10,153	305%
10	Eng. Omar bin Hamad the past	Membership began on 25/10/2020		-	-	-	-
11	Mr. Bakr bin Abdul Rahman Al-Muhanna	Membership began on 25/10/2020		-	-	-	-
12	Eng. Samir bin Mahmoud Haddad	Membership began on 25/10/2020		-	-	-	-
13	Eng. Abdul Majeed bin Abdul Mohsen Al Sheikh	Membership began on 25/10/2020		-	-	-	-
14	Mr. Mansour bin Abdulaziz Al-Soghair	Membership began on 25/10/2020		4,000	-	-	-

39-B Chief Executives :

S	Name of the interest holder	the beginning of the year		The end of the year		Net change	Rate of change
		Debt instruments	The number of shares	Debt instruments	The number of shares		
1	Eng. Walid bin Hamad Al-Buthe	-	-	-	-	-	-
2	Mr. Ahmed Muhammad Al-Aweishah	-	-	-	-	-	-

There is no interest, contractual financial securities and subscription rights belonging to members of the board of directors, senior executives and their relatives in the shares or debt instruments of the subsidiary company, and there has been no change in that interest or those .rights during the last fiscal year

40- Penalties, sanctions, precautionary measures or precautionary restrictions imposed on the company by the Authority or any supervisory, regulatory or judicial authority:

S	Punishment/Sanctions/precautionary measure/precautionary entry	Reasons for the violation	The signatory of the violation	Ways to treat it and avoid its occurrence in the future
1	53,809	Violation of public health	Municipal	Conditions in the shops were corrected, and officials were instructed to avoid recurring violations A new building was rented for the workers and transferred to it, as well as the necessary maintenance work for the shops
2	13,000	Building violation	Municipal	A letter was sent to the authority and the company was given a one-year grace period to correct the conditions
3	2,000	Absence of a license to practice the activity	General Authority for Food and Drug Administration	

41- Declarations of the following:

- 1) The account records were prepared correctly.
- 2) The internal control system was prepared on a sound basis and was effectively implemented.
- 3) There is no doubt about the ability of the company to continue its activity.

42- Application of the provisions of the Corporate Governance Regulations:

The company applies all the provisions mentioned in the Corporate Governance Regulations issued by the Capital Market Authority, with the exception of the provisions listed below:

Article/Paragraph number	The text of the article/paragraph	Reasons for non-application
70	Formation of the Risk Management Committee	Guide material
85	Motivate employees	Guide material
87	Social Responsibility	Guide material
88	Social work initiatives	Guide material
95	The formation of the Corporate Governance Committee	Guide material

43- Company disclosures on the website of the Saudi Stock Exchange (Tadawul):

The company is interested in providing all the necessary information that enables the shareholders and the public to see important developments, events and strategic decisions of the company, and accordingly, the most important events and developments during the year 2020 AD were announced according to the following:

S	Date of the declaration	Title of the declaration
1.	13/02/2020	Inviting its shareholders to attend the extraordinary general assembly meeting that includes increasing the company's capital (first meeting)
2.	16/02/2020	Publication of the Rights Issue Prospectus
3.	01/03/2020	Amending the date of the extraordinary general assembly that includes the capital increase clause (first meeting)
4.	03/03/2020	Regarding the date of electronic voting
5.	16/03/2020	Regarding changing the location of the extraordinary general assembly (first meeting) that includes the capital increase clause.
6.	18/03/2020	Latest developments to announce the date of the extraordinary general assembly (first meeting) that includes the capital increase clause
7.	31/03/2020	Annual financial results ended on 31/12/2019
8.	13/04/2020	For the invitation of its shareholders to attend the extraordinary general assembly meeting (the first meeting) which includes increase of the capital
9.	14/04/2020	Regarding the implications of the precautionary measures taken to limit the spread of the new Coronavirus (COVID-19) and the impact of government support on the company's performance

10.	11/05/2020	About the beginning of the date of the electronic vote on the items of the Extraordinary General Assembly meeting that include the capital increase(First meeting)
11.	12/05/2020	Addendum announcement regarding inviting its shareholders to attend the extraordinary general assembly meeting (first meeting) that includes the capital increase
12.	17/05/2020	Results of the extraordinary general assembly meeting that included approval to increase the company's capital (first meeting)
13.	20/05/2020	Determine the period for trading of priority rights and the subscription for new shares
14.	08/06/2020	Beginning of the period for trading of priority rights and Subscription for New Shares (reminder)
15.	15/06/2020	Last day for the period for trading of priority rights and last day to subscribe for new shares (reminder)
16.	21/06/2020	Initial financial results for the period ended on 31/03/2020 (three months)
17.	21/06/2020	Results of the period for trading of priority right by, new shares subscription, and details of the sale of shares that were not subscribed
18.	28/06/2020	Results of the remaining offering and the allocation of priority rights shares
19.	02/07/2020	The date of commencement of the distribution of compensation amounts to the holders of priority rights who did not exercise their right to subscribe to the new shares
20.	12/07/2020	Decreasing its accumulated losses to 15.15% of the capital
21.	05/08/2020	Opening the door for candidacy for membership of the Board of Directors
22.	05/08/2020	Appendix announcement regarding the opening of candidacy for membership of the Board of Directors
23.	16/08/2020	Paying all amounts used from a medium-term loan (Tawarruq) from Banque Saudi Fransi
24.	24/08/2020	Initial financial results for the period ended on 30/06/2020 (six months)
25.	21/09/2020	Inviting its shareholders to attend the Ordinary General Assembly meeting (first meeting)
26.	15/10/2020	Beginning of the date of electronic voting on the item of the Ordinary General Assembly meeting (first meeting)
27.	21/10/2020	Results of the Ordinary General Assembly meeting (first meeting)
28.	22/10/2020	Interim financial results for the period ended on 30/09/2020 (nine months)
29.	01/11/2020	Appointing the chairman of the Board of Directors, the deputy chairperson of the Board of Directors, and the committees emanating from the Board of Directors

30.	02/11/2020	Corrective announcement regarding the committees emanating from the board of directors
31.	06/12/2020	Inviting its shareholders to attend the Ordinary General Assembly meeting (first meeting)
32.	22/12/2020	The latest developments regarding the company's land site in Riyadh and Jeddah
33.	27/12/2020	Beginning of the date of electronic voting on the item of the Ordinary General Assembly meeting (first meeting)
34.	31/12/2020	Failure to hold the company's ordinary general assembly (first meeting)

-----End of the Board of Directors Report-----