



Here, There and Everywhere



مجموعة الحكير
al hokair group

Annual Report
2023

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Letter from the Chairman of the Board of Directors

Dear Al Hokair Group Shareholders,

It is a great pleasure for me and on behalf of all my fellow members of the Board, to present to you the Company's annual report for the fiscal year 2023G. The annual report was prepared in compliance with the Company's Articles of Association (AOA), the Saudi Companies Law, the requirements of the Corporate Governance Regulations and the Rules on the Offer of Securities and Continuing Obligations issued by the Capital Market Authority (CMA). This report sheds light on the Group's performance and achievements and the efforts it exerts to further the growth of its shareholders' rights, by virtue of its final statements and financial position for the fiscal year ending as at December 31, 2023G.



In this report, which we gladly present to our esteemed customers, partners and shareholders, we outline salient aspects of Al Hokair indispensable function in bolstering the Kingdom's aspirational economic development strategy. This is mostly achieved through the provision of hospitality and entertainment services and the related activities in line with the Group strategy in order to achieve sustainable development, continue our leading role and magnify the Group market value.

For 45 years now, we have taken sure and concrete steps towards achieving our strategic objectives by broadening the scope of our operational and human capabilities and capacities. We worked hard on enhancing the Group's customer experience by developing a more seamless and adaptable internal and external work environment and offering a wide range of premium services that are accessible to people from all socioeconomic backgrounds. Actually, what has allowed us to achieve steady growth and record higher profits is that we have adhered to this strategy and prioritized our customers.

Thanks to the robust performance of the various Group departments and the Company key sectors, the year 2023G has witnessed remarkable achievements. This year we have focused extra attention this year on ensuring that the Group commercial business model is implemented as effectively as possible across all of our business sectors, with a particular focus on motivating the rates of growth and profitability. Our accomplishments over this year have laid down the strong foundation for our future initiatives through which we aim to realize our ambitions of offering hospitality and entertainment services from a unique angle.

The year 2023G has by no means been a smooth ride, rather one that is bursting with challenges, unexpected developments and new opportunities. However, our steadfast compliance towards excellence, innovation and sustainability has always been the driving force for our continued success, despite the fluctuating global scene and the paced up geopolitical events. Ever since the Group's inception, 45 years ago, all our teams have strenuously and ruthlessly worked to achieve the Kingdom's ambitions in sustainable economic development, the advancement of our wise leadership's vision especially in light of its keenness to support and enhance the hospitality, entertainment and tourism sectors in the Kingdom. In keeping with the Kingdom's Vision 2030 and our Company's approved strategy "Wujuhat", the Group aims to restructure and regularly and effectively assess its assets, represented in hotels and entertainment centers, in order to enhance its leading status in the market across all sectors, by transforming and growing our core business, and branching out

into fields that complement and motivate the current business.

Now the Group is standing on a solid ground and is optimally placed to become one of the leading companies in the hospitality and entertainment sectors both locally and regionally. Stemming from our aspirations for a better future for the Group, we need to continue our strenuous work and unwavering dedication to serving the Group and its esteemed customers to the best of our abilities, and ensure abiding by the highest KPIs in terms of the services provided. Moreover, having due respect for our competitors and continuously studying the market shall facilitate the support of the Group activities in the best way possible to ensure our continued leadership and to gain the trust of all stakeholders.

We all hope that in the upcoming year, we will strengthen our resolve to invest more time, energy, and resources in the process of growth in a variety of ways. Based on our current position, we are confident that we will achieve even greater results in the next year, thanks to the growth in revenue size, our local expansion, the stability of the external markets, and the expansion of our business channels, particularly in the important business sectors.

As I draw to a close, I would like to take this opportunity to express my sincere gratitude, respect, and appreciation to our wise leadership, specifically to HRH Custodian of the Two Holy Mosques and HRH Crown Prince, May Allah bless them both, and the Kingdom government for their concrete efforts in supporting all economic sectors in the Kingdom whether through the initiatives or legislations that streamline processes and the growth of business activities.

I would like to further thank the Group work teams for their dedication and commitment, as well as to all the beloved shareholders and partners for their trust and confidence in the Board. Special thanks go to my fellow Board Members, Board Committees, and all Executives in the Company's various departments for their efforts and wise guidance within a professional framework, in accordance to the highest and most professional values, with the aim of providing the best services to the Group customers and the entire community and to elevate the added value to our dear shareholders.

Majid Abdul Mohsen Al Hokair
Chairman of the Board of Directors

Letter from the Managing Director and Acting CEO

Dear Shareholders,

With a focus on upholding the sustainability of its operational excellence and development, consistently executing growth and transformation initiatives, and pursuing value creation and sustainable growth, Al Hokair Group has continued its progression towards improving its performance in 2023G.

This year witnessed the Group's focus on the core business activities; namely hospitality and entertainment, thus writing a brand new and distinguished chapter in its history as far as figures and numbers are concerned. Thus, the business course and unique giving were enhanced for the sake of achieving our strategic objectives through the optimum investment in both the hospitality and entertainment sectors, by way of affirming our imminent presence and leading status in our dear beloved country.



Such exceptional performance has come as a reflection of the Kingdom's strong and robust economic notable performance that no one can deny, which is further bolstered by figures, statistics and certifications from international and regional organization. All of which do attest to the fact that our national economy is making significant strides towards achieving the objectives of the Kingdom's Vision 2030G, while taking leaps towards holding a prominent position among the world's major economies.

Both the hospitality and entertainment sectors have tangibly enhanced in 2023G, which has pushed the Group's business towards greater growth and prosperity. Compared to the previous year, the revenues have witnessed a spike of 2.9%% year-on-year (Y-O-Y), thus amounting to SAR 741.9 million, compared to SAR 720.9 million in the last year.

Such tangible and measurable progress in results have been substantially attributed to the cooperation of Al Hokair Group work team all year long, which synchronized with the development of the Company's operational capacities and the remarkable enhancement of the products and services provided to our customers, which positively impacted the Group's revenues and net income.

Thanks to the administrative flexibility and efforts exerted by our Group team, we managed to steer the business at a faster pace throughout the year, with a focus on the Company's values as an inseparable and integral part of the system of values which Al Hokair Group firmly believes in.

Without a doubt, the Group strategy has increased the customer satisfaction, improved operational efficiency, raised profit margins and further created new resources that support the future trends in the sector. On the long term, such strategy has established the groundwork for pacing up sustainable growth and moving forward towards realizing our vision, while preserving the confidence of our partners. We are proud to maintain Al Hokair Group's position as a front-runner in the industry.

This year, we recorded exceptional figures in terms of revenues, returns, net income and free cash flows. In order to continue the sustainable growth of returns and enhance value for shareholders, we maintained our deeply rooted compliance with achieving operational efficiency and controlling the financial aspects. Generally speaking, Al Hokair Group is eager to continuously cooperate with all stakeholders to build a better future for all. In light of its continued compliance towards shareholders, the Group takes sure steps on the journey of growth and innovation. This kind of approach forms the fundamental basis of our corporate strategy, operational excellence and exceptional performance.

In Al Hokair Group, take extra care of our work sites, strive constantly

for operational excellence, and keep an eye on market dynamics. Simultaneously, we are eager to invest in our human resources, administratively and technically qualifying them, enhancing their skills, and offering them continual training opportunities, as a means of helping the Group realize its vision and objectives regarding sustainability.

The Group never misses a chance to play an active role and get involved in the community through social responsibility programs, in cooperation with the local community, by participating in the community service programs, with an eye on the already established community initiatives based on enhancing business entrepreneurship, supporting the community health and meeting its needs.

Most significantly, the digital transformation has been such a pivotal factor in the Group strategy, having enabled the Group to enhance its operational efficiency, reduce costs, attract more customers and raise the level of customer satisfaction with the Group services within the scope of the Group business inside and outside the Kingdom. Over reliance on advanced digital technologies, enhanced the decision making progress, thus securing the Group status at the spearhead of development, without prejudice to all cyber security requirements in all aspects of its business, while maintaining the confidentiality of the Group customer data.

In light of this year's results, we anticipate that we will reap the fruits of our hard work in 2024G and the years to come, with prospects that the Group results shall be positively affected in the near future, benefiting from the favorable economic climate within the Kingdom and the paced up procedures taken by our wise government to bring about a development boom that would secure the Kingdom's position among top developed countries.

In conclusion, I hereby would like to seize this opportunity to convey my deepest appreciation and respect for the Company Board, which has provided unwavering support to the Executive Management, relevant departments, and all Group employees in their endeavors to grow the Company and accomplish its goals. I would like to further extend my gratitude to our customers for their invaluable confidence, which is one of the main reasons of our success. As we look forward to the future, Al Hokair Group shall continue its efforts, acting upon our strategic directives for a better future for ourselves, our esteemed shareholders, and our customers.

Sami Abdul Mohsen Al Hokair
Managing Director and Acting CEO

01

About the Company

Hospitality and Entertainment ...An Integrated
Matrix of Services

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Over 45 years of striving and giving, Al Hokair Group has achieved a number of successes that, with the help of Allah, were attributed to the strenuous efforts exerted by the Group executive team, who are responsible for the prominent position that the Group occupies now.

Al Hokair Group has been established 45 years ago, specifically in 1978, as a sole proprietorship working under the name of «Abdul Mohsen Al Hokair Group for Trading and Industry», under the commercial register (C.R.) No. (1010014211), dated 16/08/1398H, corresponding to 22/07/1978G, with a capital of SAR 274,000, when Abdul Mohsen Abdul Aziz Al Hokair established the Company's flagship property; namely Al Rabwa Park, in Riyadh city.

Ever since then, the Group has been working hard to achieve integration and diversity among its activities, with hard work, persistence and a strong will to achieve success along with the spirit of teamwork. This has secured the Group's progress, development and prosperity in all sectors, including entertainment, having expanded its operations in entertainment activities with the inauguration of a number of entertainment properties all over the Kingdom.

Furthermore, the Group has expanded the

hospitality sector by opening other hotels all over the Kingdom; including hotels operated under the Group's supervision for other parties, hotels managed by the Group, with franchise agreements, hotels managed by global hotel operators, in accordance with management agreements or local hotel chains managed by the Group.

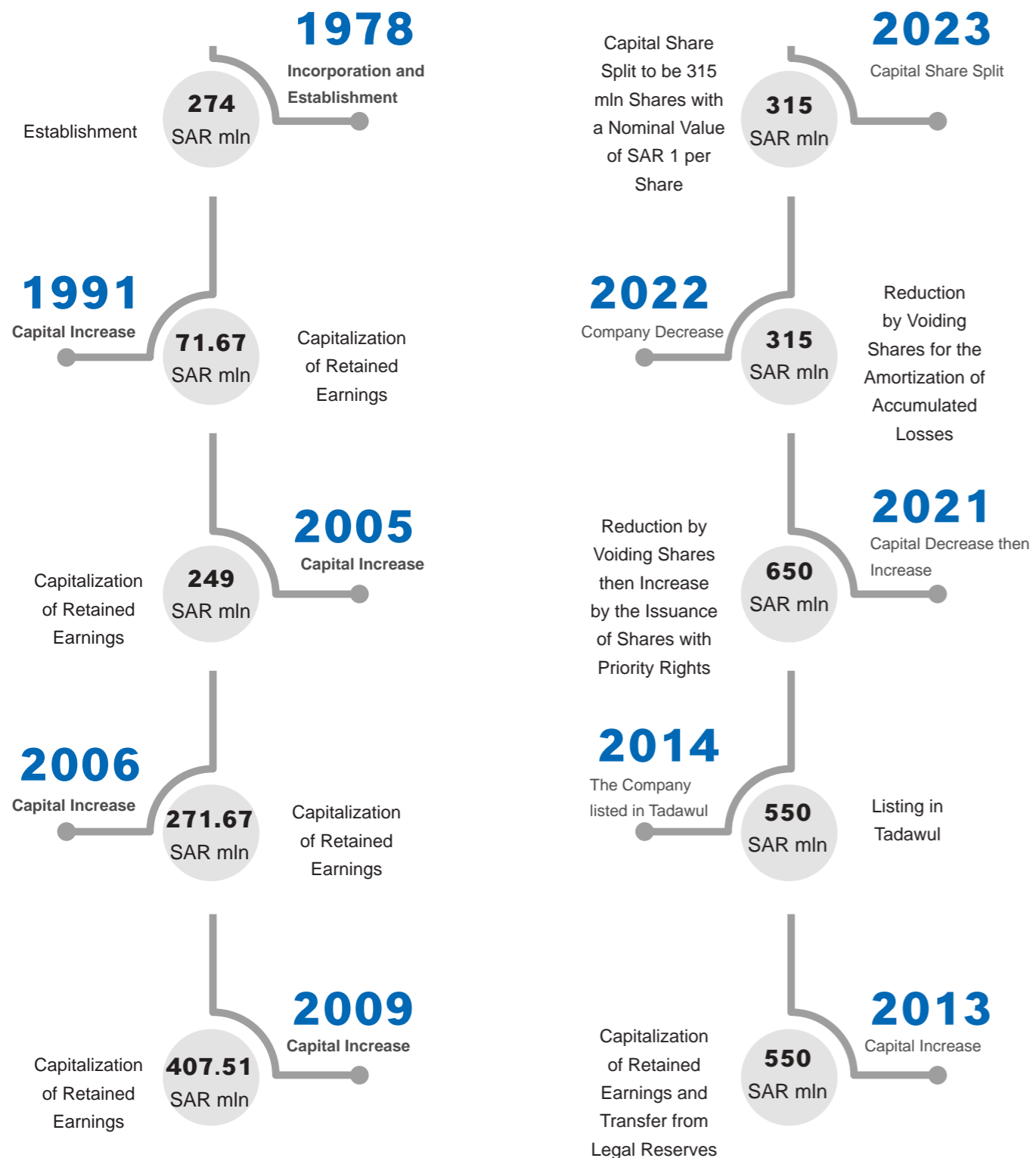
Within the past few years, the Group has managed to overcome lots of challenges and hard conditions related to the work environment and changes surrounding the Group, in order to meet its promises towards its Customers and customers wherever the Group is. This has created a robust sustainable and added value to the Group's shareholders, investors and stakeholders inside and outside the Kingdom.

During this year and in light of the strenuous efforts of Al Hokair Group towards achieving its priorities and strategic objectives, the Group has been keen on developing its operations and enhancing its operational environment and infrastructure, to ensure that its operational excellence and leading position are maintained within the Saudi Market. The Group has also continued its recovery path which was started by the end of last year, by taking confident steps towards brilliant and sustainable growth.



Development of Group Capital Ever Since Establishment to the End of 2023 G

In 1991 G, the Group has increased its capital from SAR 274,000 to SAR 71,674,000 through the capitalization of its retained earnings. Then, the Group has seen subsequent increases in its capital in 2005 G, 2006 G, 2009 G and 2013 G until the Group was listed in the Saudi Stock Exchange (Tadawul) in 2014 G with a capital of SAR 550 million.



In 2021 G, the Group capital has seen the first capital reduction which was later followed by a capital increase. On 08/07/2021G, the Extraordinary General Assembly (EGA) of the Group shareholders agreed to reduce the capital from SAR (550,000,000) to SAR (343,000,000) by voiding shares, as a step that aims at restructuring the Group capital for the amortization of accumulated losses of SAR (207,000,000). On

the same date, an increase of the capital to SAR (650,000,000) has been approved by the issuance of shares with priority rights. On 06/10/2022G, the Group EGA approved the Board recommendation on the capital reduction from SAR (650,000,000) to SAR (315,000,000). Thereby, reducing the number of shares from (65,000,000) ordinary shares to (31,500,000) ordinary shares, by voiding (33,500,000)

ordinary shares, at a reduction rate of 51.54% of the Group capital. On 21/06/2023G, the EGA of the Group shareholders approved a capital share split to be 315,000,000 shares at a par value of SAR (1) per share, instead of 31,500,000 shares at a par value of SAR (10) per each, which means that the Group capital remained unchanged before and after the share split.



Vision

Al Hokair Group seeks to become the leading company in both entertainment and hospitality sectors all over the countries where it operates and to be the best choice available for customers, investors and employees, in accordance with the best international standards, and most importantly, with a local spirit.



Al Hokair Group seeks to be the best reliable choice for its customers, to offer quality, value and welfare by benefiting from its long experience in both the entertainment and hospitality sectors and from its partnership with a number of elite international companies.

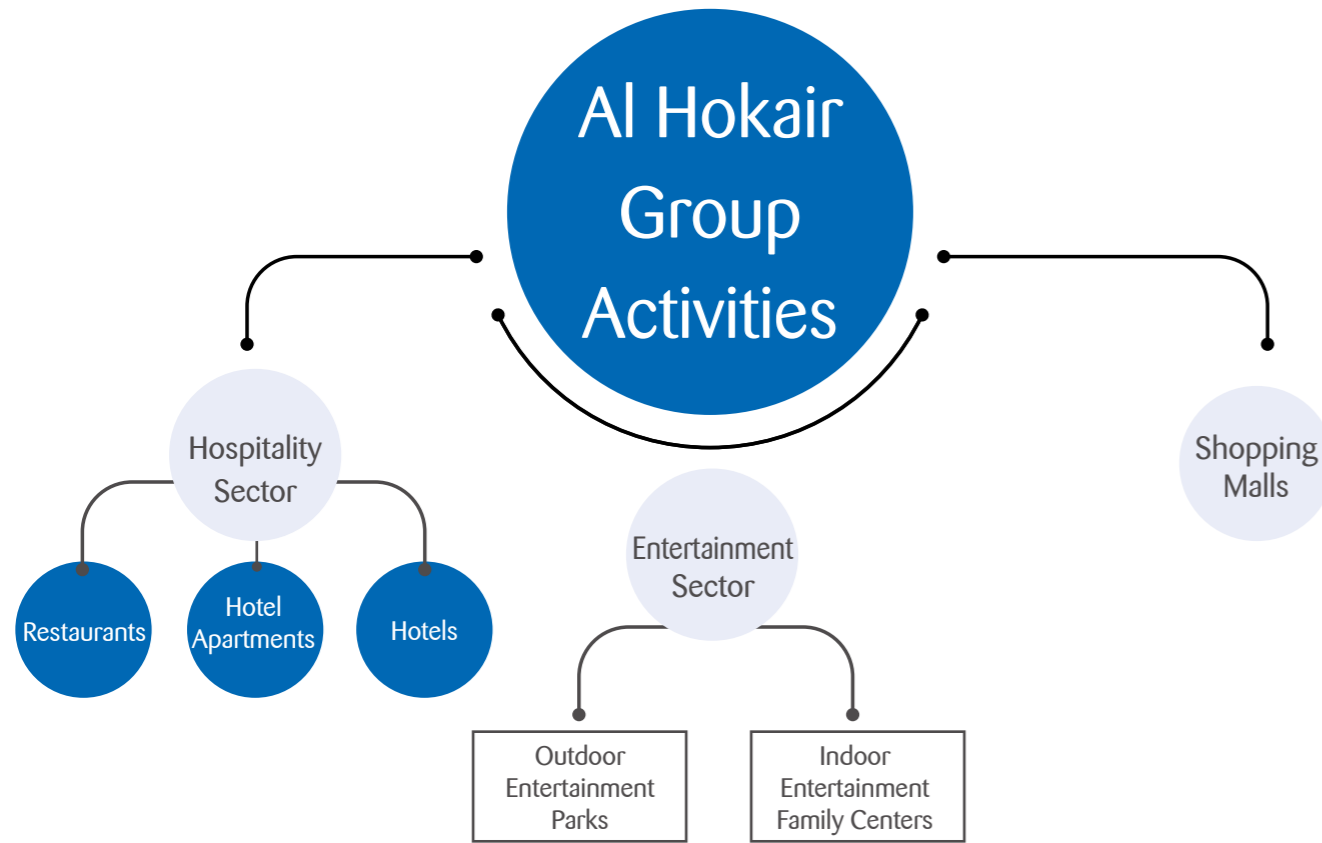
Values

The deeply rooted rule that stands behind the Group values is "One Company, Two Sectors and Diverse Activities". This stems from the Group's focus on investing in both hospitality and entertainment sectors, with the diverse activities that service and support each other.



Values





Al Hokair Group mainly focuses its activities in both the hospitality and entertainment sectors. In hospitality, the Group manages and operates hotels and restaurants all over the Kingdom, in UAE and Egypt, while the Group's activity in entertainment comprises the management and operation of entertainment centers, including indoor entertainment centers and outdoor parks in a number of locations in the Kingdom, UAE and Egypt. Al Hokair is one of the most prominent leaders in the hospitality and hotels sector, as it manages lots of international mid-range hotels, in addition to the operation of some hotel apartments and tourist resorts. The Group continuously seeks to increase its locations all over the Kingdom and in UAE in hospitality, hotel services and entertainment facilities.

The Group's restaurants cover a wide



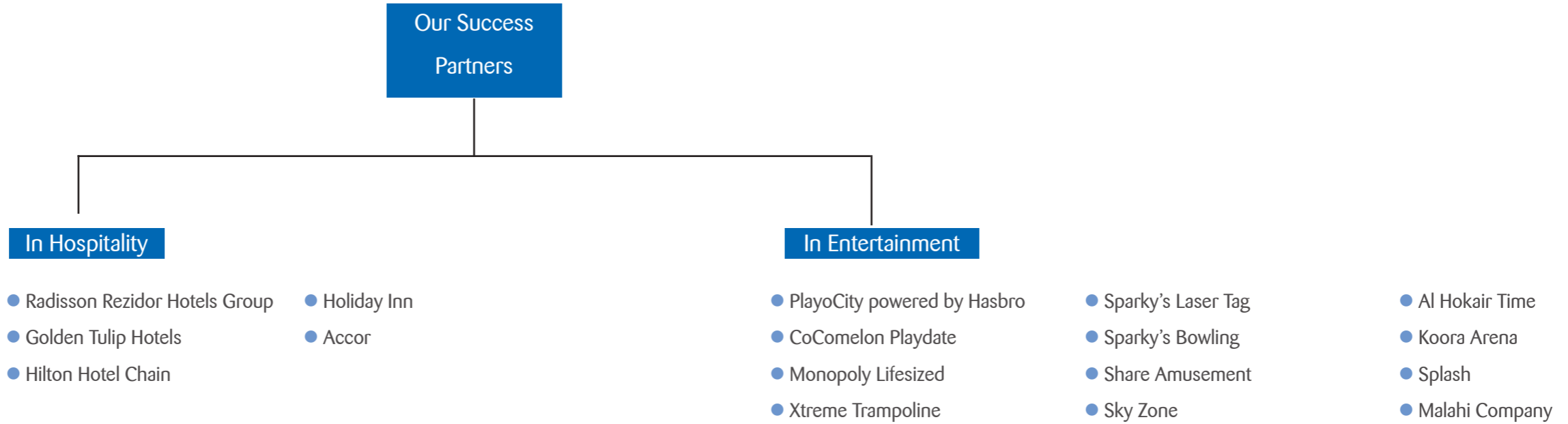
geographic area in more than one city in the Kingdom, whether in independent locations or inside the Group's entertainment centers, which contributes to the provision of integrated services to the Group's customers and to the increase of its revenues at the same time. Needless to say that along with the hospitality sector, the entertainment sector is one of the main pillars of Al Hokair Group activities and operations, which effectively contributes to the Group's income, specially that the Company's entertainment centers cover a wide geographical span across the Kingdom. It should further be noted that the Group rents areas in the leading shopping malls for the sake of opening more entertainment centers. The indoor family entertainment centers are one of the advantages that Al Hokair Group has added to its service activities. The family



entertainment centers are mostly located in the shopping malls in major cities like Riyadh, Jeddah and Dammam as well as in other cities like Al Taif, Jazan, Abha and Tabuk. Meanwhile, outdoor entertainment centers provide lots of facilities including fun games for all ages; specifically for families, in addition to outdoor areas and parks for families and kids, let alone some water games, artificial lakes and a number of shops, restaurants and football fields. In addition to its main activities, Al Hokair Group runs and operates two shopping centers; namely, Tabuk shopping mall, rented by the Group from Tabuk Co., which the Group manages and operates, and Al Nakheel Plaza, owned by Al Qassim Trading and Entertainment Company, one of the Group's sister companies, which is 50% owned by the Group.



In 2023G, Al-Hokair added “Malahi” company to the Group partners in the entertainment sector. “Malahi” is a leading company in the operation and management of electric amusement parks, kids amusement parks, electronic games, car races and trampolines.



The Group manages a number of well-known and elite trademarks all over the world, within the framework of the expansion and growth strategy adopted by the Company. Such trademarks directly contribute to building the customer confidence and trust in the

Group activities and services provided in all sectors. The Group further added new trademarks; namely “Cocomelon Playdate, PlayOcity & Monopoly lifesized” with which they participated in Riyadh Season at the site of Boulevard World, which shall be

expanded in the main cities. Al Hokair also added another new trademark; namely Sparky’s Bowling, Sparky’s Laser Tag and Sparky’s Trampoline.



A family entertainment center with a design inspired by light, with a wide variety of games. Let alone the fact that it is in itself a tourist attraction.



A secure play area for less than 8 years old children, it is designed in cube-shaped departments, each cube represents a gaming area with a digital theme, and each one is allocated for different activities.



One-of-a-kind entertainment and fun space, featuring bowling, video games, billiards and live events.



A clean, secure environment-friendly place, originally designed to offer great excitement for all ages. It includes the “Laser Tag” game, a famous party game widely known all over the world.



A new family entertainment center inaugurated in the capital Riyadh, as the first of its kind in the whole world, and is located inside the Boulevard World.



An entertainment center offers an interactive indulgent experience for 80 minutes, with a real-life, full-sized giant version of “Monopoly”, a huge “Monopoly” board with giant dice, plus real-life representations of the tokens.



A family entertainment center offers its guests a number of thrilling experiences, where guests can experience amusing and unique games, and it has been opened for the first time in the world in the city of Riyadh.



Splash has been launched in Daren Mall in Dammam, with a design inspired by the underwater life and laser lights, It offers its guests the memorable experience of diving into the ocean with water boating rides and more than 80 video games.



The first indoor trampoline park in the world nominated as the best place for exercising with an innovative top-notch concept, and it is the best place for holding parties.



The first-of-its-kind private indoor facility that offers multiple sports in Jeddah, and it encompasses an indoor multi-sporting facility for both males and females over an area of 5.000 sq. m., and it is open all year round.



A family fun destination with multiple physical activities, featuring large trampoline-covered spaces with sidewalls and slopes that provide a secure and fun soft play arena for the whole family.



A whole new innovative concept in entertainment centers, with three leading brands Sparky’s, Snowy Forest and Sky Zone Trampoline, in addition to toy stores, F&B shops and world-class restaurants.



The ultimate destination for the entire family, where they can enjoy a wide and diverse range of Arcade games, ride games and the best pizza in the Kingdom.

The Group obtained “Sky Zone” franchise and launched it for the first time in the Kingdom.

The Group opened the first Cocomelon PlayDate in the world in the city of Riyadh.

The Group inaugurated PlayoCity, the family entertainment center, and the first of its kind in the world in the city of Riyadh.

The Group has established “Koorra Arena” in the city of Jeddah as the first of its kind private indoor facilities that offers multiple sports.



#	Affiliate Name	Capital	Company's Ownership %	Main Activity	Place of Operation	Place of Incorporation	Shares issued by the Company	Debt Instruments issued by the Company
1	Sparky's Land Amusement Toys	AED 150.000	100%	Games and entertainment	UAE	UAE	N/A	N/A
2	Asateer for Entertainment and Tourism	EGP 100.000	100%	Tourism and Entertainment	Egypt	Egypt	N/A	N/A
3	Osool Al Mazaya Hotels	SAR 100.000	85%	Tourism and Entertainment	KSA	KSA	N/A	N/A

Al Hokair Group enjoys multiple competitive advantages, compared to its peers, in both the hospitality and entertainment sectors, which is a basic pillar for the Group's continued and profitable growth. In this respect, the Company has

introduced a number of new and diverse products and services in both the hospitality and entertainment sectors during 2023G. The Company, from a diversified perspective, targets new sectors in 2024G. The Group focuses on creating an

integrated mix between both the entertainment and hospitality sectors to attract more customers, by the provision of diverse and integrated services in light of the main sectors which represent the Group activities.



02 Strategic Report Continuous Growth with Steady Steps

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Al Hokair Group has witnessed a year filled with successes and achievements, continuing its strenuous attempts with steady steps towards growing its business, pacing up its activities, and implementing the Group's strategy aiming to achieve operational excellence and more distinguished results.


Stemming from its strategy aiming to continue growth with steady steps, Al Hokair Group plans to maintain its focus on the Saudi market by enhancing its leading position as one of the main hotel operators in the main cities, as well as expanding its presence in other cities in which the hotel hospitality services are lacking. The Group shall take into

consideration expanding in the GCC countries in case of the emergence of any suitable opportunities with alluring investment returns. Simultaneously, the Group maintains its focus on middle-and-high-class hotels to meet the demand for such hotels, in addition to its focus on well-known international names. Moreover, the


Group seeks to build on its partnership with international operators and its extensive experience in the field of hotel supervision and management, in order to attract new customers seeking to ensure the level of services provided, suitable amenities and international loyalty programs.

Strategic Values


- 1 Integrity**




Integrity is one of the substantial values adopted by Al Hokair Group, which includes a number of pillars like transparency, honesty, responsibility, straightforwardness and global morals, all of which assure that Al Hokair Group stands on a solid base in order to enhance the Group's position among its customers and to build its good reputation.
- 2 Sustainability**



Sustainability is one of the core values which Al Hokair Group aims to achieve by creating some sort of balance between business success, community improvement and environment protection in all aspects of its work. By applying the principles of sustainability, the Group aims to continue its sustainable growth and social responsibility while achieving the Group's strategy in the long run.
- 3 Continuous Innovations**



Al Hokair Group is one of the leading companies in the field of hospitality and entertainment, therefore the Group's continuous innovation is one of the main distinguished strategic elements. Innovation allows the Group to enhance and diversify its services, in order to effectively meet the needs of its customers. Innovation further increases the productivity and proficiency of its team, allows the Group to avoid any potential problems, and updates work methods and the technology employed.
- 4 Adopting a Customer-Based Approach**

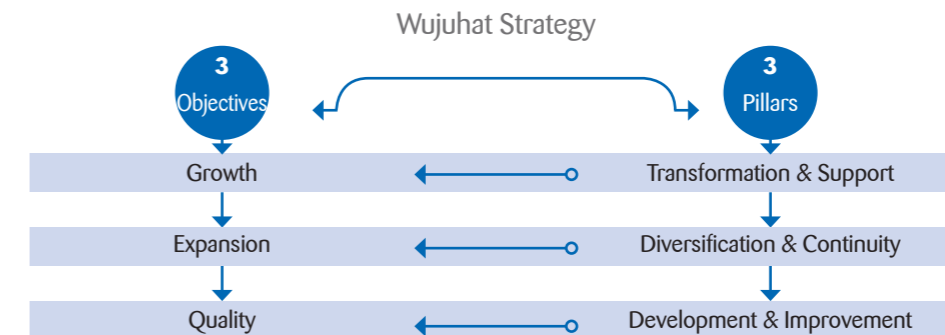


Al Hokair Group managed to maintain its leading market position by concentrating on customers and meeting their needs, which is one of the core values of the Group's strategy. The Group gives special care to its customers and provides them with all their needs in both the hospitality and entertainment sectors simply without prejudice to transparency. This contributes to establishing the Group's sturdy relations with its customers, especially in a highly competitive market.

Wujuhat "Strategy"

Al Hokair Group adopts a strategy that mainly focuses on restructuring owned assets including hotels and entertainment centers and assessing them effectively and periodically. Further, the Group implements its approved strategy "Wujuhat" aiming to enhance its pioneering

status in the market at the level of all sectors, through transformation and growth in the main business areas, expansion in the areas that are close and stimulating to the current business and enhancing the Group's internal capabilities and potentials.



Strategic Directions

Sector-Based Approach

In the hospitality sector, the Group aims to maintain its focus on the local market by enhancing its leading position in the market in various regions. This can be achieved by continuously developing the Group's current hotels portfolio and opening international middle-and-high-class hotels. As for the entertainment sector, the Group aims at boosting its leading position in the Kingdom, in addition to expanding its selective investments in UAE, by opening indoor family entertainment centers in addition to the

establishment of independent entertainment centers in selected places according to the conditions of the market in which such centers are located. The Entertainment Sector Department in Al Hokair Group has taken a number of steps in 2023 to get more access to the Group's customers by appointing new leaders, laying down sales and market strategies and building a homogenous team for sales and marketing.

Market Studies

Al Hokair Group is keen on holding full detailed studies before opening hotels or entertainment centers in any new location, taking into

consideration the geographical site, how well the brand is known and the customers targeted from the Project. Then, the administrative fees

shall be assessed according to measures and regulations applicable in each state in which the Group expands.

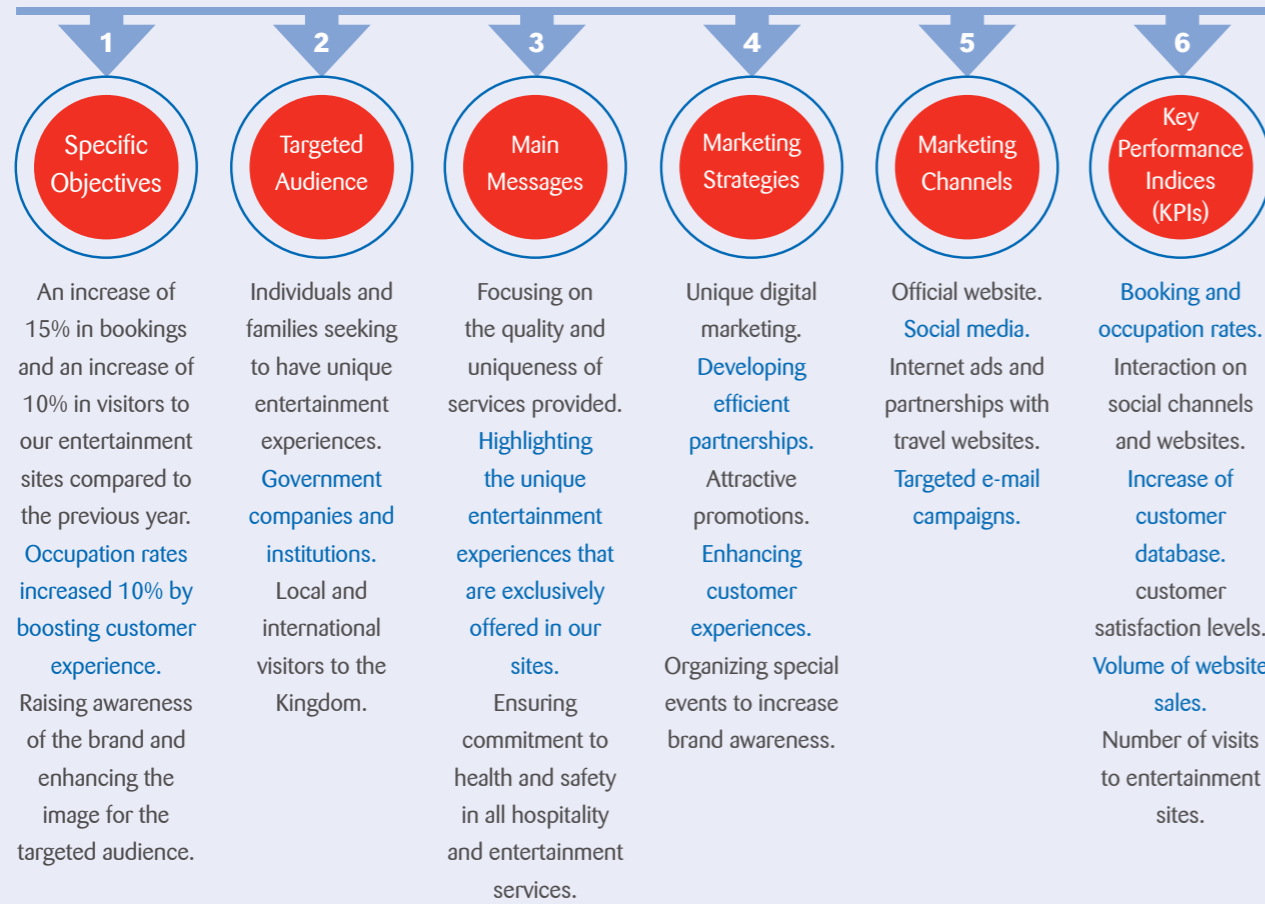
Service Quality and Operational Efficiency

Within the framework of its strategy, Al Hokair Group seeks to develop more efficient ways for operating the Group's hotels and entertainment centers in light of the economic environment

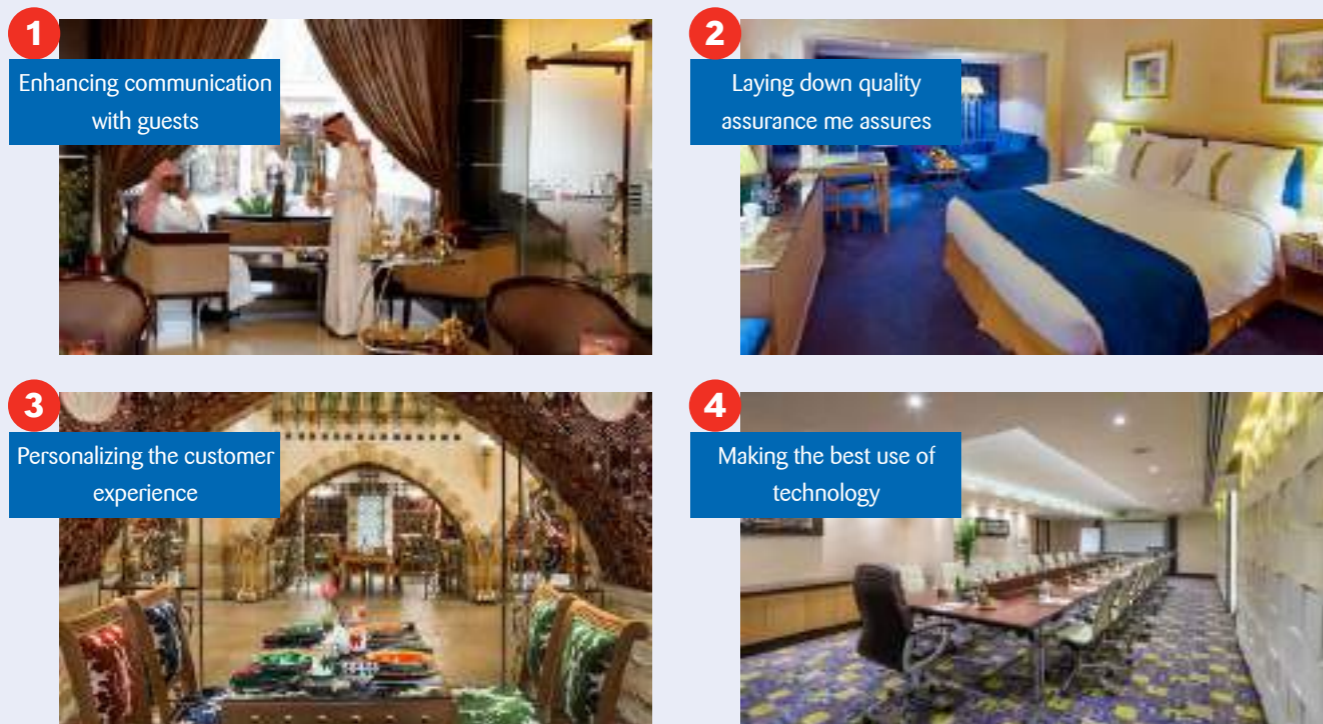
and conditions of work. This can be achieved by implementing strategies to control costs and reduce operational expenses as much as possible, stemming from the Group's belief that

successful implementation of these strategies will definitely increase the performance of the Group's hospitality and entertainment sectors.

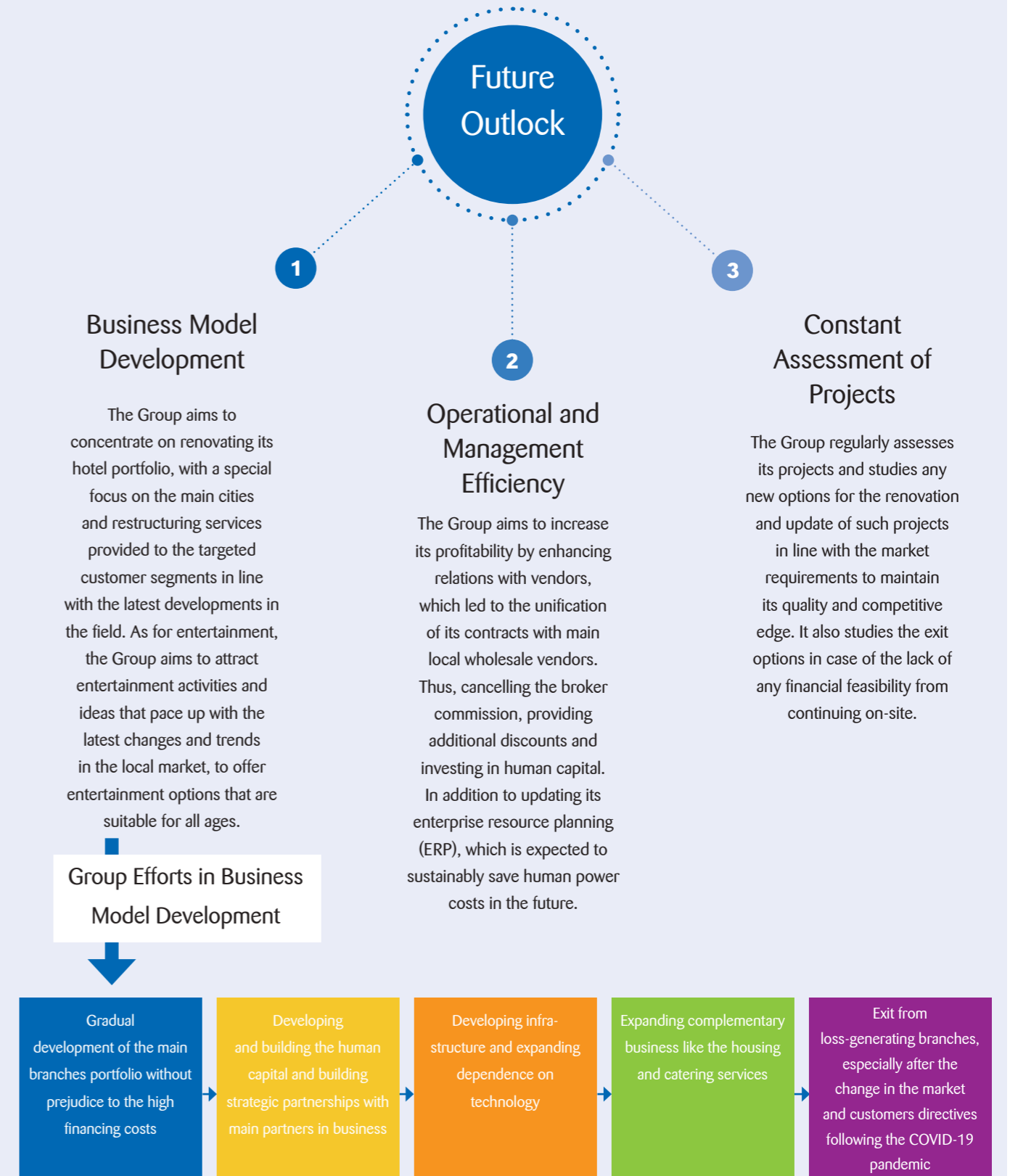
Marketing Outlook



Strategies for Enhancing Service Quality in the Group Hotels



The Group continuously works on introducing new initiatives and enhancement of profit margins by boosting the effective and efficient operation and the constant assessment of the business development plans, diversification of its revenues and performance of current projects.

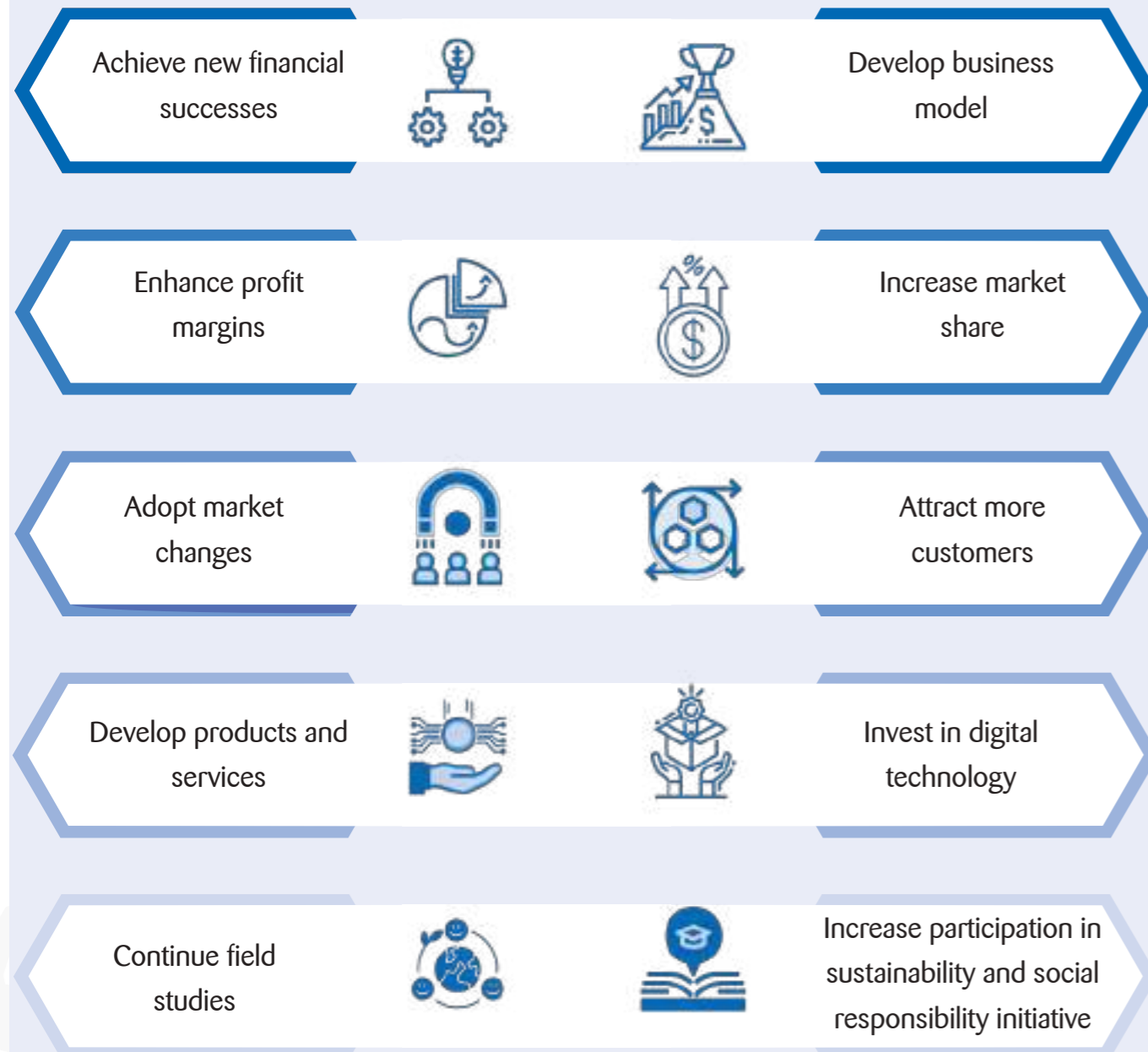


The year 2023G was such an exceptional year in terms of the growth axis, which was further enhanced by the multiple initiatives introduced by the Kingdom leadership. Save for the month of Ramadan and Eid holidays, the performance was highly remarkable and outstanding in the summer months. Such performance continued until Q4, which witnessed high demand

for hospitality and entertainment services. Such increase in demand is highly attributed to the strong calendar of exhibitions and events all over the city of Riyadh, the transfer of the Group offices to other locations, Riyadh season, sports events, huge current projects and so on. All of which have contributed to the increasing demand for hospitality and

entertainment activities. Al Hokair Group aspires to be the leading trademark in the hospitality and entertainment sectors, as always, through the provision of extraordinary experiences that meet and even exceed the aspirations of the Group's customers, as the Group shoulders its responsibilities towards the community and environment.

Group Aspirations in 2024



The following are the main Group's financial objectives in the hospitality and hotel sectors:

- 1 Achieve growth in total operational profits, earnings before interest, taxes, depreciation and amortization (EBITDA) and the net open positions.
- 2 Achieve a 3% growth in total operational profits, with expectations of increasing the business growth in both the middle and northern regions, which show a growth of 10%, while the eastern and western regions are expected to decrease because of market sustainability.
- 3 Achieve 15% growth in earnings before interest, taxes, depreciation and amortization (EBITDA).
- 4 Achieve enormous growth in the net open positions with a growth rate of 74% with the implementation of the new policy on the productive lifespan of assets.

Al Hokair Group further intends to introduce more developments in both the hospitality and hotel sectors by:

- 1 Completing current renovations of some hotels like Holiday Inn, Al Qasr and Novotel.
- 2 Attracting more business shares effectively from the digital trading market.
- 3 Implementing effective sales strategies in order to take over the accounts of new companies in the market.
- 4 Focusing on attracting local talents, to increase the Saudization rate and thus contributing to the prosperity of the local community.
- 5 Maintaining strong relations with all trademarks which deal with the Group's hotels and offices.
- 6 Abiding by more sustainable practices, like implementing the solar energy projects that are currently being handled.
- 7 Adopting AI in promising hotels by automating diverse groups of operations.



As for the entertainment sector, Al Hokair Group intends to introduce more developments in this sector by:

- 1 Increasing the quality of services provided to guests.
- 2 Developing and renovating current locations to pace up with the market changes and international trends in the entertainment sector.
- 3 Using modern technologies to boost the level of operational efficiency and enhance customer relations management.
- 4 Laying down a marketing plan including the use of more efficient market channels.
- 5 Achieving integration with the major companies in launching common marketing campaigns and indirect sales.

Al Hokair expects both the entertainment and hospitality sectors to continue to recover over the upcoming period, especially following the announcement that came out by the end of this year that the Kingdom will host the World "Expo 2030", which

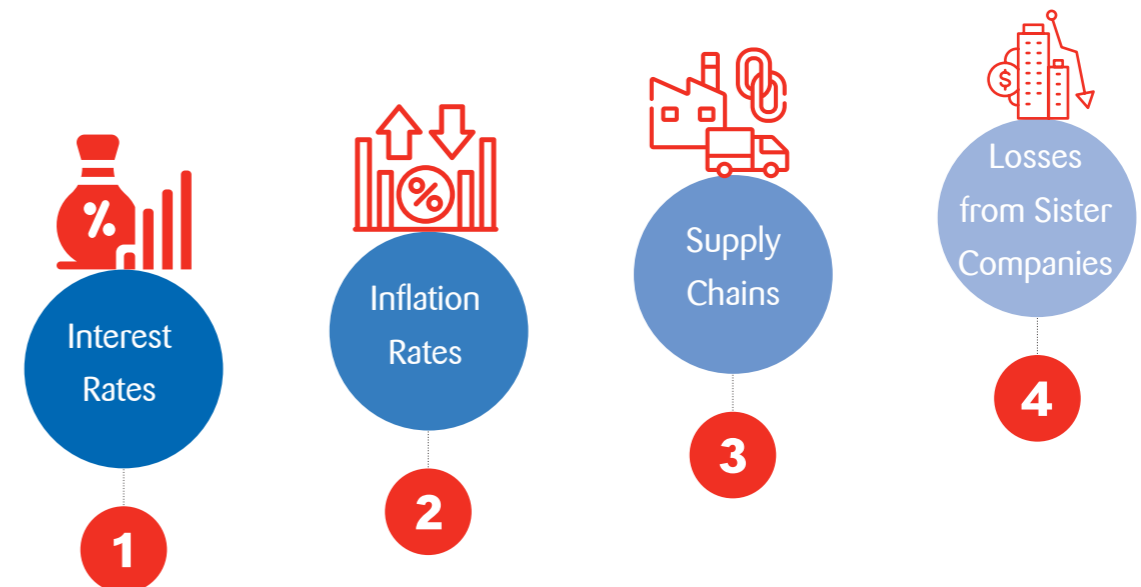
shall positively affect the Saudi economy in terms of diversifying sources of income and reducing oil dependence. Accordingly, the Saudi market sectors are expected to benefit from such enormous economic development and subsequent

events over the upcoming years. Generally speaking, this shall enhance the performance of the companies operating in various sectors, led by the consumable services sector and the companies working in such sectors, including Al Hokair Group.

The year 2023 G has been a determinant year for Al Hokair Group, which brought along lots of challenges that encompassed all aspects of its business. Such challenges were mostly attributed to economic conditions and geopolitical developments that the world has witnessed ever since 2020 G

on the heels of the outbreak of the Corona pandemic in 2020 G and the consequences of COVID-19 in the following year, then the Russo-Ukrainian war in early 2022 G, which is still ongoing till this very moment.

Al Hokair Group Challenges in 2023



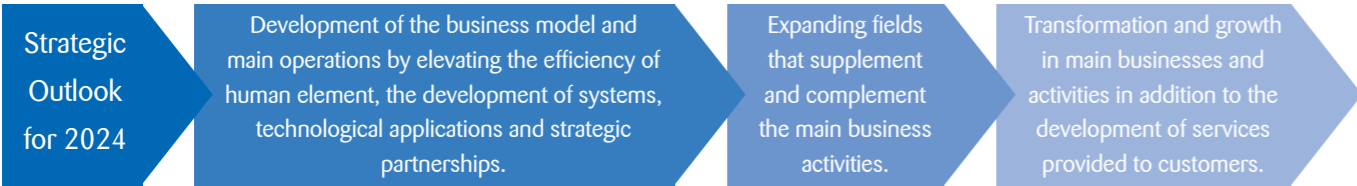
Increasing interest rates and inflation rates were among the challenges that Al Hokair Group faced during 2023 G, as the employees had a direct effect on increasing loan costs and financial burdens of bank facilities. This synchronized with the rising production costs, which led to the increase in the costs of main commodities, services and activities provided by the Group, which, in turn, affected its annual returns. Such challenges might have positive effects as well as a result of the increasing interest

rates on the Group returns from the financial investments. Other challenges were directly related to the supply and logistics chains in light of the ongoing Russian-Ukrainian conflict, especially in light of the need for imported games. This has affected the import of entertainment and leisure equipment and supplies from the manufacturing companies, as well as the transport and shipping costs of operational requirements from the international markets. All such elements

have heavily pressured the costs in the Group's main sources, in addition to their effect on the entertainment sector competitive market. The fourth challenge had to do with the losses of the sister companies; namely Lux Entertainment Co., which specialized in operating movie theaters, in view of the losses and challenges faced by this sector, which dealt a heavy blow to the investments of Al Hokair Group over the past year.

Despite all such challenges, Al Hokair Group managed to overcome all obstacles and to achieve prominent results in 2023 G, since turning to profitability has been the main objective, especially

since the Group has witnessed a gradual improvement in the quarterly results, save for the losses that took place in the first quarter of the year, as a direct result of the exit from the movie theaters venture.



The Kingdom's government is exerting strenuous efforts to empower the tourism sector, which are expected to yield positive tangible results in 2024 G and the following years. Such efforts included facilitating the extraction of visit visas, promoting internal and external tourism, Expo 2030, the football

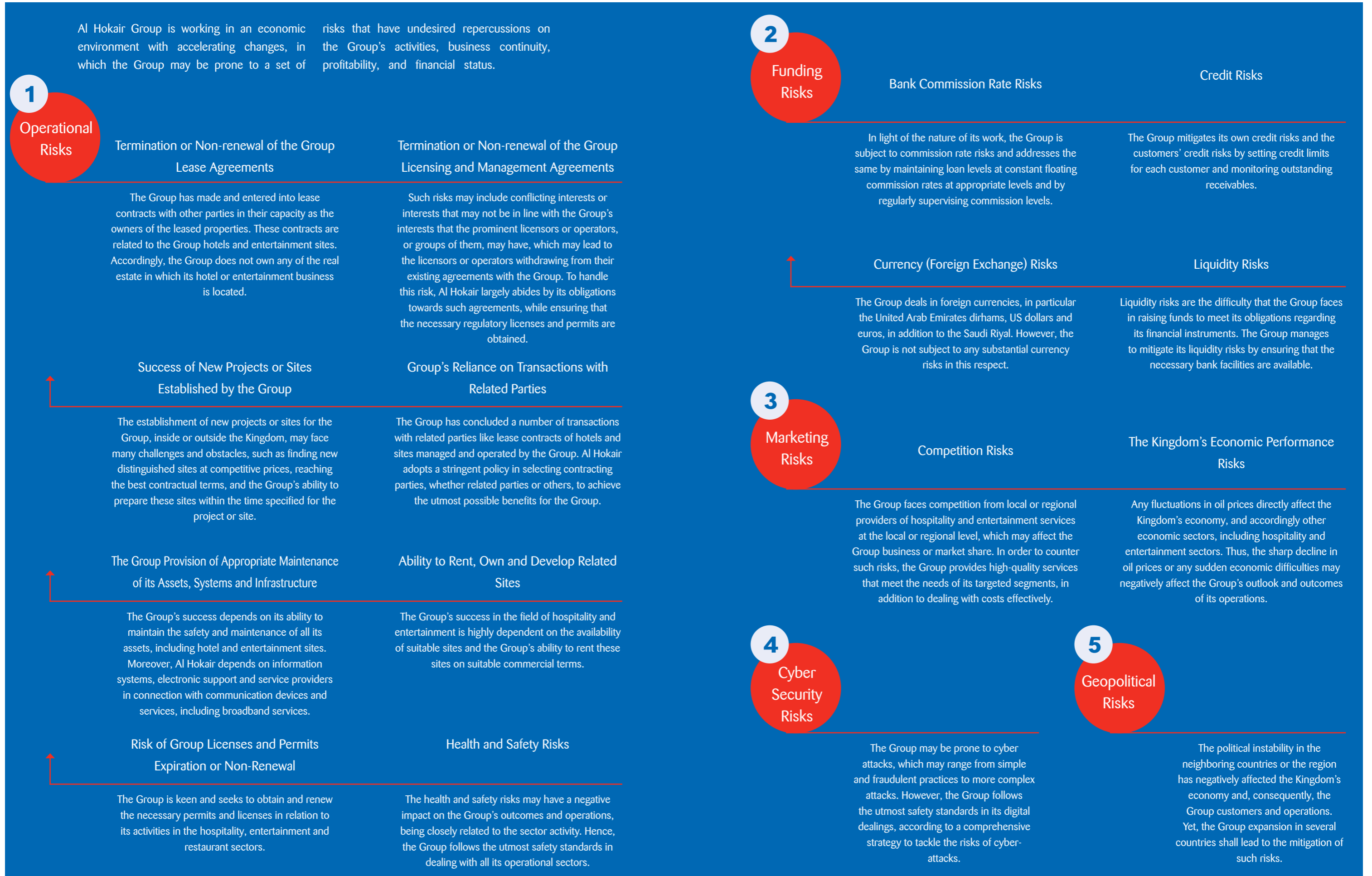
World Cup, let alone the extraordinary success of the Kingdom seasons, especially Riyadh Season and all the events thereof, which shall positively affect both the tourism and entertainment sectors in the Kingdom. The strategic outlook for Al Hokair Group in 2024 G includes the update of the current

portfolio of hotels and entertainment centers to catch up to the latest trends in the market and to meet the needs of customers while continuing to expand through new branches and seizing strategic opportunities.

As a matter of fact, the anticipated transformation of the Group in 2024 G, which synchronizes with ongoing changes in the market and is in line with the Kingdom's Vision 2030, requires the Group to pace up with such changes in order to maintain its pioneering position in both hospitality and entertainment sectors. In keeping up with such changes, the Group shall be required to seize the available opportunities, to create investments in the form of expansions and developments, including the development of existing branches, whether hotels or entertainment centers, which is called vertical development, which shall, in turn, enhance

the services provided to customers. As 2024 G unfolds, the Group intends to enhance and develop main branches, raise occupation rates in hotels, and the number of visitors to its entertainment centers, in addition to the renovation of a number of projects like, Sparkys' - Jazan, Sparky's Panorama Mall- Riyadh, Sparky's Red Sea Mall – Jeddah, and opening a new branch in Taif. Furthermore, we are currently working on opening a new branch in Jeddah, in cooperation with strategic real estate developers, renovating Holiday Inn Al Qasr – Riyadh in addition to expanding the catering business.

Within the framework of the development of both the hospitality and entertainment sectors, Al Hokair Group is currently considering a number of important matters, led by sustainability, innovation and human capital improvement, while focusing on the positive changes which can only be achieved by investing in the golden triangle (time, experiments and experiences), to pace up with the speedy developments and changes, and to effectively participate in drawing a brighter future for the sectors in which the Group operates, all over the Kingdom.



03 Operational Performance

Expanding the Scope of Business

Table of Contents:

3-1 Our Business and the Vision 2030

3-2 Activities and Sectors

3-3 Human Resources

3-4 Training and Recruitment

3-5 Infrastructure

3-6 Business Digitalization

3-7 Access to Customers

3-8 Achievements

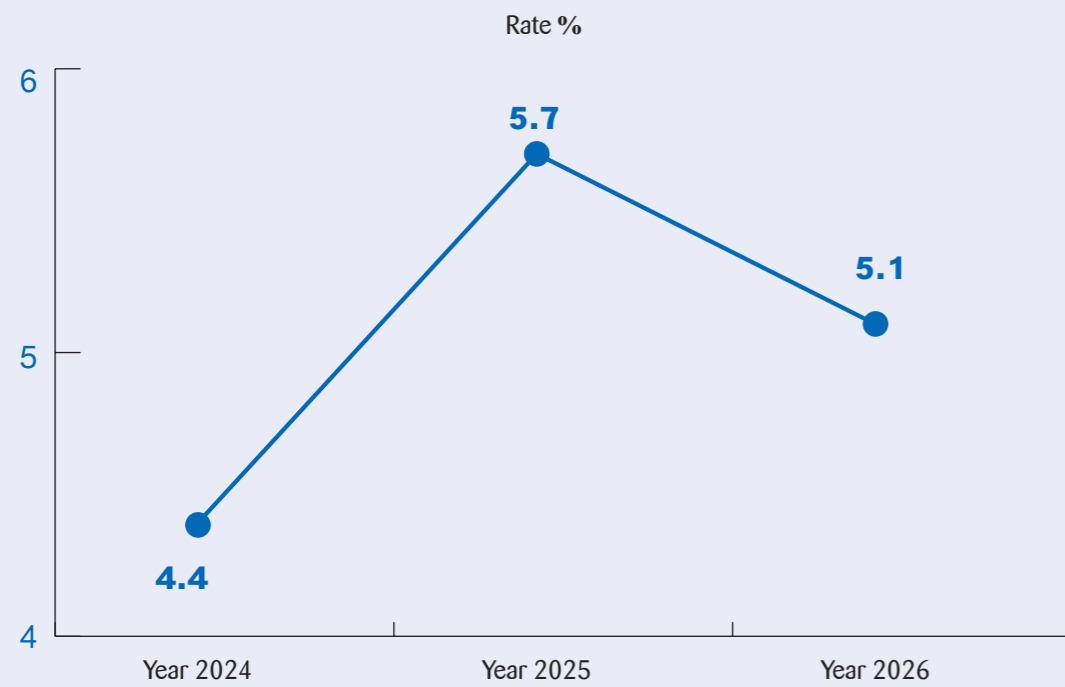


The Saudi Government took rapid steps to keep pace with the importance of its economy at the regional and global levels. The Saudi economy continues its positive performance in pushing growth forward through implementing structural initiatives and reforms backing economic diversification and increasing the private sector participation to achieve the Saudi / vision 2030 objectives, ensure economic stability and achieve sustainable growth. In light of positive local developments,

2024 economic growth rates in the Kingdom were reviewed in the medium term. According to the Kingdom's general budget statement for the fiscal year 2024, it is expected that 2024 economic growth positive rates shall be maintained in the medium term led by the non-oil sector through efforts exerted towards speeding the economic diversification process to ensure sustainable economic growth under reforms. 2024 initial estimates point out that real

GDP developed 4.4%, backed by the GDP expected growth in non-oil activities, as a result of efforts exerted to enhance and improve the private sector and raise its participation to drive economic growth. The above shall create new and sustainable employment opportunities in the labor market and continue executing the Saudi Vision 2030 programs and projects as being the main tool that shall achieve the economic transformation goals.

Expected Growth of the Kingdom's Real GDP in 3 Years



Source: Data from the General Authority for Statistics and expectations of the Ministry of Finance

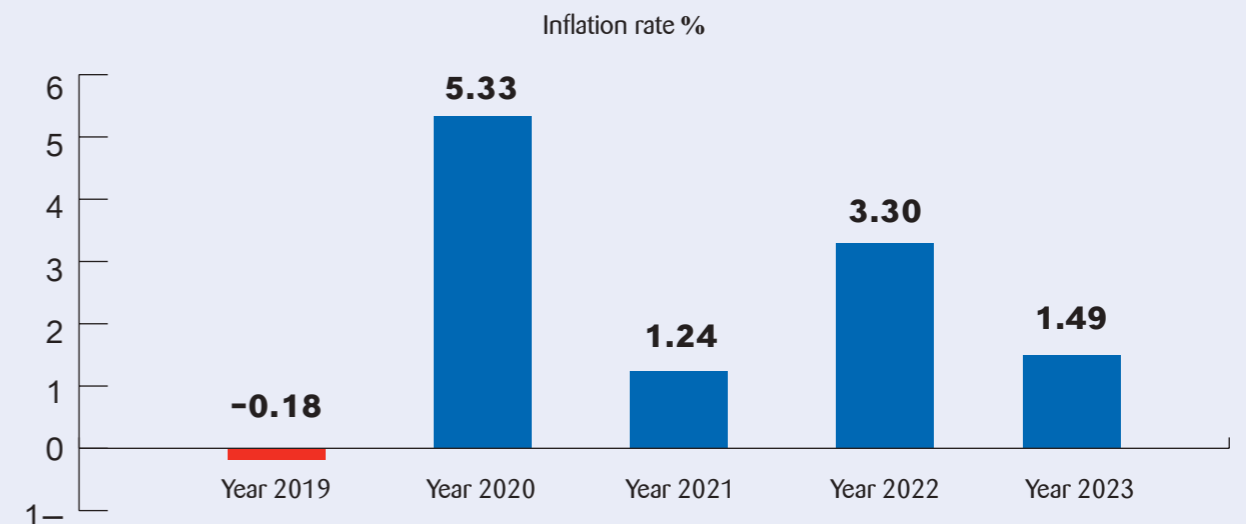


Such notable progress in the Kingdom's economic performance shall benefit Al Hokair Group, as the government offers full support for both tourism and entertainment sectors, being the most active and prosperous non-oil sectors in the country. Needless to say that, such development has positively reflected on the Group's

performance, as the Group benefited from the high growth rates, especially in the non-oil sector, which is the focus of the Kingdom in its 2030 development plan. The non-oil sector has shown good performance in 2022G and 2023G, with a growth of about 5.4% and 5.9% respectively. In addition to the high growth rates, the

Group has further benefited from the slow inflation rates. Despite the inflation waves that hit various countries in the world, the Kingdom has managed to control the same and to protect its citizens, as inflation rates recorded 1.49% at the end of the year, compared to 3.3% at the end of 2022G.

Development of Inflation Rates in the Kingdom over 5 Years



Source: Data from the General Authority for Statistics



The stabilization in inflation rates is considered a robust support to both the tourism and entertainment sectors, which are the main business sectors of Al Hokair Group. Let alone the fact that the State has given much care to those sectors, by launching a number of tourist destinations and advertising entertainment cities. That, in addition to the size of huge investments in both sectors, which the State has declared more than once, draws a promising and prosperous future for both sectors, and accordingly, for Al Hokair Group being one of the leading companies in this field. Meanwhile, the tourism sector, being one of the most important potentials of the Kingdom's economy, has seen a massive boom in light of the Kingdom's Vision 2030, which, in turn, contributes to making the country more open to the World. In 2023 G, this sector has further seen a number of accomplishments, including launching a campaign for raising awareness of the Kingdom as an international

tourist destination, which has contributed to enhancing the Kingdom's global status. Number of tourism visitors reached about 27 million tourists during 2023, who spent more than SAR 100 billion, so that the Kingdom ranked first among 12 countries in the Middle East region. The Kingdom actually achieved the objectives of the Vision 2030 to reach 100 million tourists, as the number of tourists from inside the Kingdom amounted to 77 million, while tourists from outside the Kingdom reached 27 million. Achieving the above numbers inspired His Royal Highness Prince Mohammed bin Salman, Crown Prince and Prime Minister to issue his guidance to adjust the targeted number of tourists to 150 million, comprising 80 million from inside the Kingdom and 70 million from abroad. Improving process continues its pace on the level of the tourism sector in the Kingdom, whether from the legislative aspect or encoring investment aspect. The

Tourism Development Fund (TDF) has been established and succeeded in funding more than 50 projects with a total value that has reached SAR 35 billion till now. The agility of the tourism sector was reflected in all other economic sectors, including the hospitality sector, as the hotel room numbers amounted to 280K rooms by the end of 2023, while the number of rooms planned to be added to projects and the private sector reached 250K rooms to 2023. It is worth noting that the private sector signed contracts for building 75K rooms only. The quick resurrection of the Kingdom's economic activity in 2023 is backed by the completion of current projects, holding events at the level of the Kingdom, and announcing that the capital Riyadh shall be organizing two international events; namely the World Football Cup 2030 and Expo 2030, especially that the tourism sector shall be the most substantial beneficiary from both events.

The huge economic expenditure in the Kingdom has strongly pushed Al Hokair Group forward, since it is an established fact that the positive effects of government expenditure do extend to the private sector. Accordingly, the Group has benefited from the huge government expenditure by expanding its projects in new areas, paved

by the Kingdom government, in addition to enhancing its presence in the already existing tourist areas that have been renovated. The enhancement in the travel item in the balance sheet is mainly attributed to the great development that the tourism sector has witnessed, in addition to the efforts exerted to facilitate access to the Kingdom

by amending the law of visit visas so as to increase the qualified categories and provide more options for those who wish to visit the Kingdom for Umrah or tourism. Such options include granting tourist visas for residents and their first-degree relatives in the Gulf countries.

Details of the Travel Item in Balance of Payments since 2016 (SAR BLN)

Year	Expenses of the Kingdom Visitors	Expenses of Travelers from the Kingdom Abroad	Excess/ Deficit
2016	41.6	62.5	(-20.9)
2017	45.2	65.8	(-20.6)
2018	51.7	62.4	(-10.7)
2019	61.6	56.8	4.8
2020	15.1	33.2	(-18.1)
2021	14.3	45.7	(-31.4)
2022	94.5	59.7	34.8
9 months in 2023	102.6	64.8	37.8

Source: Data of the Ministry of Tourism

In 2023 G, Al Hokair Group managed to pace up its business, compared to the previous years, as the Group's hospitality and hotels sector achieved its objectives during the year as follows:



However, the effect of the ongoing Russo-Ukrainian conflict has been limited on Al Hokair Group activities, yet, the earthquake that hit Turkey in 2023 G has largely affected the Group's business, since the Group hotels usually receive a large number of Turkish guests, but this year has witnessed many cancellations from guests of Turkish origin.

In its turn, the entertainment sector is one of the most important activities of Al Hokair Group. The Group has greatly benefited from the boom this sector in the Kingdom has seen. Meanwhile, the government is further seeking to develop the entertainment sector with an annual growth rate of 18% to reach USD 9.6 billion by 2030 G.

Considering that the Kingdom has already launched a number of entertainment seasons all along the Kingdom; therefore, Al Hokair Group may boost its stance in the market through its robust presence in such

seasons, by offering its various services that target all family members.

Indeed, the investments targeted by the Kingdom government shall drive the Group's growth in both the long and mid-term. The size of investments required for building the suitable infrastructure for the entertainment sector amounted to USD 57 billion by 2030 G. Again, Al Hokair Group has benefited from the same through the provision of the infrastructure costs for its future projects or expanding its current projects to maximize its financial profits. All over, the family entertainment centers (FECs) market is expected to rise from USD 290 million to USD 850 million by 2030 G. Such growth shall provide great investment opportunities for Al Hokair Group in a number of infrastructures attractive to consumers with reduced capital expenditure (CapEX).

This shall pave the way for creating a

competitive environment in which the Group can develop itself, provide more services to all family members and take up the biggest share of the local market. Furthermore, the demographic channel the Kingdom enjoys and the rapid growth in the young population shall increase demand for FECs, since more than 50% of the Kingdom's population are under 30 years of age.

Broadly speaking, the new infrastructure development, the enhancement of entertainment and leisure sectors and the government initiatives, including reducing visas, are expected to increase demand for FECs. Al Hokair Group shall thus be required to pace up with such demand and to attempt to meet the biggest part thereof in order to achieve higher profits and to further root the Group status in the entertainment sector.



Al Hokair Group largely focuses on the sectors of main activities. It further continuously attempts to support such activities by building new investment arms that would serve as a perpetual source of revenues that would thus magnify the financial position of the group on one hand, and protect it from any potential risks or crises on the other.

1

Hospitality Sector

The Group has occupied a prominent position in the hospitality sector in the Kingdom, due to the diversification of hotel management and operation methods. As the Group manages and operates a number of three, four and five-star international hotels, in addition to operating some hotel apartments and tourist resorts. Thus, we may safely say that the hospitality sector is one of the Group's biggest sources of income. In 2023 G, the number of hotels managed by Al Hokair Group amounted to 24 hotels; 22 in the Kingdom and two hotels in Dubai, UAE.

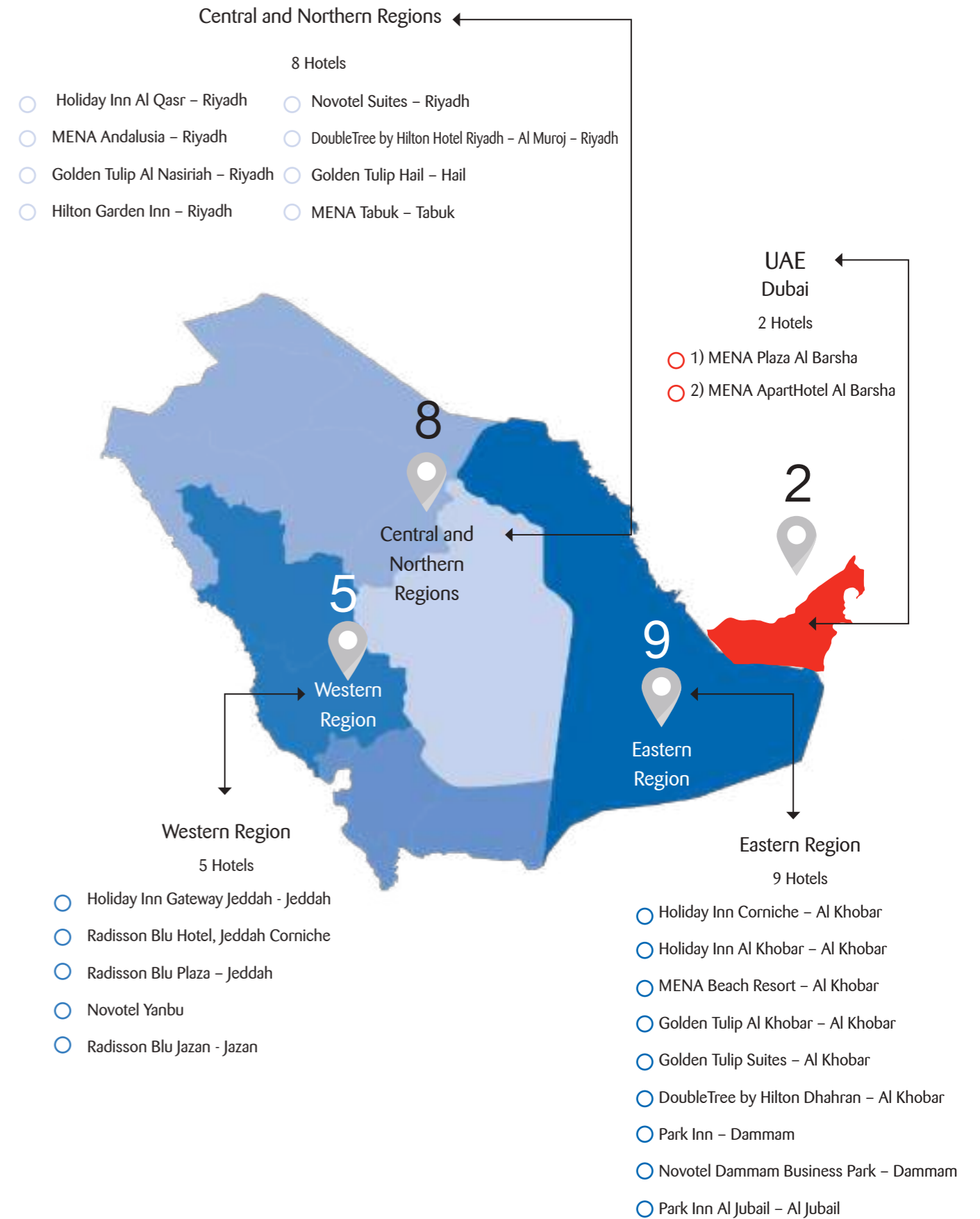
Worth noting that the hotels, the Company leases and manages, are linked to luxurious international companies and hotels like Holiday Inn, Hilton Garden Inn, Hilton Double Tree, Novotel, Novotel Suites, Radisson Blue, Park Inn, Golden Tulip and Tulip Inn.

The Group Manages (24) hotels, of which (22) are located in the Kingdom and (2) in Dubai

Having established and registered the brand of MENA hotels and resorts among its trademarks, the Company hotels have now come to cover a wide geographic

area in the Kingdom and the UAE, being distributed across major cities, including the capital Riyadh, Jeddah and Dammam, in addition to other cities including Hail, Yanbu, Taif, Al Khobar, Dhahran, Al-Jubail, Jazan and Tabuk. The Company hotels offer high quality accommodation services; a clean environment, a wide range of foods and beverages, a various selection of restaurants, coffee shops, meeting rooms, conference halls, ballrooms and spas, for all Company hotels travel guests and Customers, who come for leisure or business.

Geographical Distribution of Hotels





Entertainment Sector

Needless to say that along with the hospitality sector, the entertainment sector is one of the main pillars of Al Hokair Group. On 31/12/2023, the Company's entertainment sites and those of its sisters and affiliates covered a wide geographical span across the Kingdom, in more than 17 cities in the Kingdom, with 49 entertainment centers in Saudi Arabia, now that a new entertainment center has been opened in 2023G in "The Park" shopping mall in Taif.

The Group has 8 entertainment centers in the United Arab Emirates (UAE) and

2 centers in the Arab Republic of Egypt (A.R.E.). These numbers include the Group centers and the centers of its sisters and affiliates.

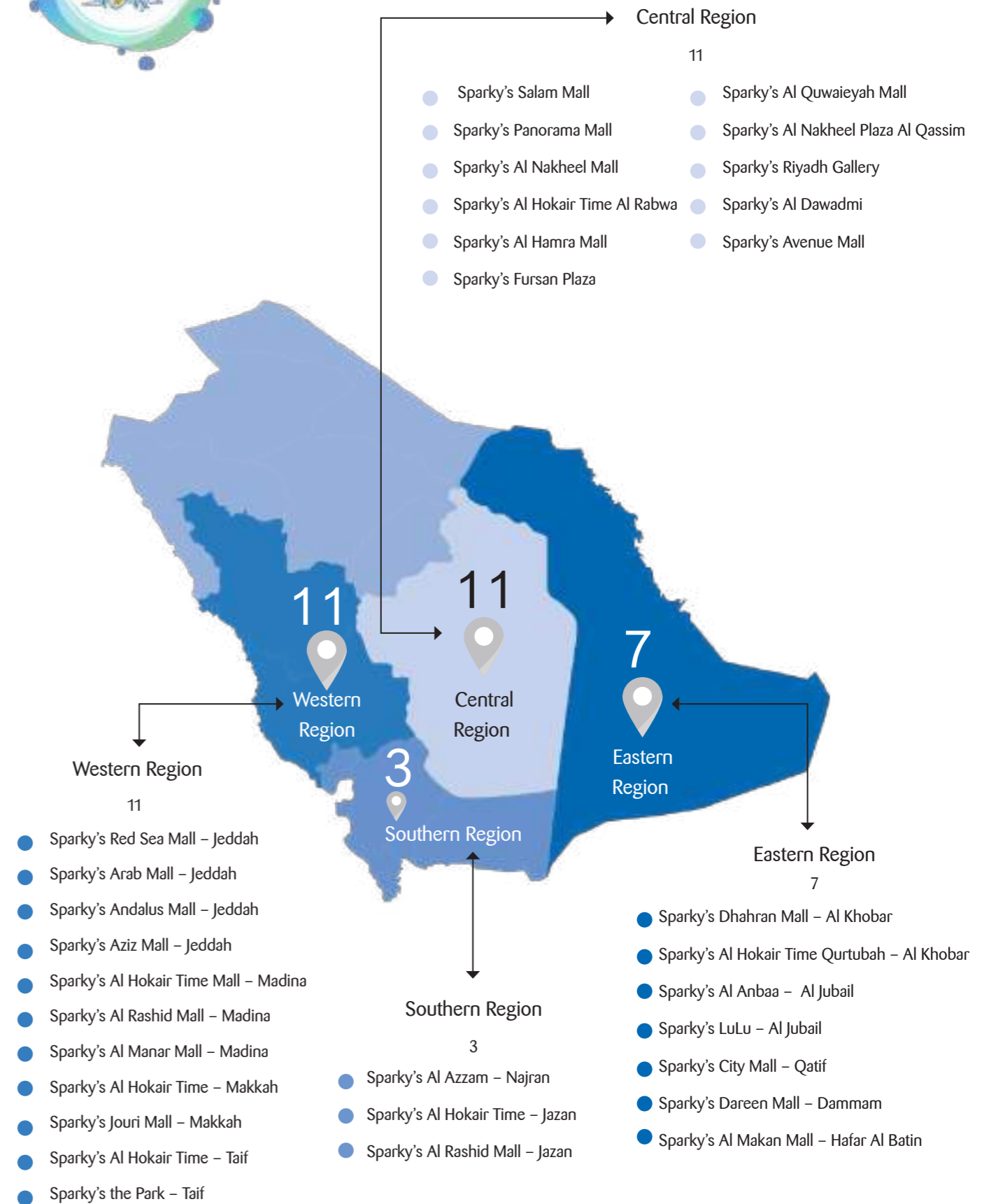
Furthermore, the Group has built strategic relations with the shopping mall major developers, including Arabian Centers, Al Rashid Trading and Contracting Company (RTCC), Kinan International Real Estate Development Co. and Mohammad Al Habib Real Estate Co. to help the Group open entertainment centers in the leading shopping malls in major cities including Riyadh, Jeddah and Dammam, in addition

to other cities including Abha, Al Ahsa, Hail, Tabuk and Taif.

The Company has 59 FECs, covering a wide geographic span, in 17 cities in the Kingdom, 4 cities in the UAE and A.R.E. Family entertainment centers (FECs) are mostly located in shopping malls in major cities including Riyadh, Jeddah and Makkah, in addition to other cities including Madina, Taif and Jazan. The said FECs provide entertainment games and rides for kids and youth, in addition to games that are suitable for adults.

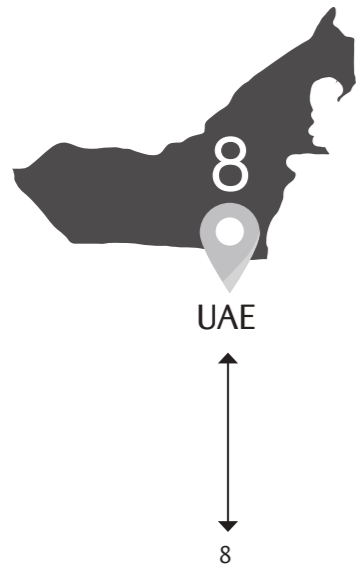


32 Entertainment Centers





10 Entertainment Centers



- Sparky's Khalidiyah Mall
- Sparky's Mushrif Mall
- Sparky's Makani Mall
- Sparky's Al Foah Mall
- Sparky's RAK Mall
- Sparky's LuLu Mall
- Sparky's Khalidiyah Bowling
- Sparky's Al Foah Bowling



- Sparky's Mall of Arabia
- Sparky's Tanta Mall

Despite the fact that entertainment rides and games may differ from one center to the other, yet in general, all centers offer

electronic games, and activities comprise plastic balls games, trains, moving vehicles for kids, spinning vehicles,

bumper cars, hydraulic vehicles, climbing walls and water games.



13 Entertainment Centers



Al Hokair always seeks to create an attractive environment for Customers and to provide fun to all family members during their visits to its FECs. For years now, the Company has provided many new games within its FECs, having equipped centers with the latest games in the global markets.

Sky Zone, Extreme and Sparky's Trampoline in KSA

10 Entertainment Centers



Al Hokair Group also owns other entertainment centers on other sites providing various entertainment activities under well-known trade names, including the famous: "Splash", "Brass Monkey" and "Extreme".



Restaurants Sector

The Company has recently developed the restaurant sector in order to take over a unique market stake in such activities and to provide a competitive edge. The above shall secure the Company's prominent position among the pioneers of this industry, especially that the future outlooks open wide vistas for development and

excellence in light of the openness policy and the special focus on entertainment in line with the Kingdom's Vision 2030. That's why, the Company has sought to obtain a group of international trademarks, in addition to some of the trademarks that have been locally updated and developed. The Company's restaurants are widely

spread in more than 5 major cities in the Kingdom. The Company now has 18 restaurants inside or outside the Company's locations, which serve a wide selection of foods with a contemporary twist, to meet the requirements of its Customers; namely:

- 1 The Company obtained the franchise of "Pezzo" brand restaurants and 2 branches were opened inside entertainment centers and Al Hokair Time. Pezzo is a distinguished brand in the Far East that serves pizza slices in a different way to satisfy the culinary senses of entertainment centers visitors.
- 2 La Mode Coffee Shop is the latest brand that has been created almost 5 years ago. La Mode brand has been restructured to pace up with the development in a unique and contemporary way. It is one of the Company's elite brands and is based on satisfying all palates of its guests, whether in entertainment centers or hotels. In 2021 G, La Mode first coffee shop has been separately launched to independently compete in the markets. Now, 5 La Mode branches have been opened in hotels and entertainment centers across the Kingdom.
- 3 Fish Market Restaurant serves seafood with an Asian twist, especially a Thai twist, and the restaurant has been widely known for its special taste. Recently, the restaurant has been renovated to always offer the best.
- 4 SugarMoo, this distinguished brand in the desserts and cake industry, has been opened in a modern way marketed on the internet. Now, there is one branch opened in the capital Riyadh.
- 5 Nacho Hot has recently opened 9 branches in all areas.

The restaurants sector is currently seeking to attract and create various trading brands to meet the market requirements, especially that the market is wide open enough for such activities.



4

Al Hokair Group Restaurants and Stores

No.	Name	Activity Classification	Activity HQ	2023 Activity Status
1	Fish Market	Restaurant/Store	Saudi Arabia	Open
2	SugarMoo	Restaurant/Store	Saudi Arabia	Closed
3	Pezzo - Mall of Arabia	Restaurant/Store	Saudi Arabia	Open
4	Pezzo - Madina	Restaurant/Store	Saudi Arabia	Open
5	La Mode - Mall of Arabia	Restaurant/Store	Saudi Arabia	Open
6	La Mode - Makkah	Restaurant/Store	Saudi Arabia	Open
7	La Mode - Madina	Restaurant/Store	Saudi Arabia	Open
8	La Mode - Red Sea	Restaurant/Store	Saudi Arabia	Open
9	La Mode - Head Office	Restaurant/Store	Saudi Arabia	Closed
10	La Mode - Al-Andalus Mall	Restaurant/Store	Saudi Arabia	Open
11	Nacho Hot - Panorama	Restaurant/Store	Saudi Arabia	Open
12	Nacho Hot - Mall of Arabia	Restaurant/Store	Saudi Arabia	Open
13	Nacho Hot - Dareen Mall	Restaurant/Store	Saudi Arabia	Open
14	Nacho Hot - Taif	Restaurant/Store	Saudi Arabia	Open
15	Nacho Hot - Qurtubah	Restaurant/Store	Saudi Arabia	Open
16	Nacho Hot - Dhahran Mall	Restaurant/Store	Saudi Arabia	Open
17	Nacho Hot - Jazan	Restaurant/Store	Saudi Arabia	Open
18	Nacho Hot - Al Takhassousi	Restaurant/Store	Saudi Arabia	Open
19	Pizza Al Hokair Time - Jizan	Restaurant/Store	Saudi Arabia	Open

Malls



Al Hokair Group manages and operates 10 malls as follows:

Tabuk Mall:

Al Hokair Mall Tabuk, which we launched back in 2004 G in Tabuk, is located in the northern part of the Kingdom. The mall hosts 150 shops and outlets from many international and local brands for both merchants and visitors, like Mango, Mothercare, Citymax and Mikyajy. The mall further hosts one of the Company's entertainment sites; namely Fun Town Tabuk.

9 Al Hokair Time Malls:

Those malls are located in various regions inside the Kingdom with various areas. The Group has opened 3 entertainment centers inside the malls holding the brands Sparky's, Snowy and Sky Zone, in addition to leasing some commercial shops and international brands restaurants.

Al Hokair Group seeks to contribute to enhancing the HR sector inside and abroad and works through the system of integrated services in order to provide the labor market with national and foreign calibers and a qualified labor force in various

professions. The Group HR Department further aims to protect the employees' rights while supporting the improvement of job Saudization and customer service at the same time. Within the framework of this vision, and

stemming from the HR Department's belief in human capabilities and potentials, in 2023G, a strategic plan has been approved for training and developing employees in front-row positions and enhancing a positive work environment.

Group HR Strategy for the Year 2023G

Analyzing Training Needs

The training needs of the employees working in front-row positions are analyzed, as the HR departments hold a comprehensive assessment of the current skills and knowledge of employees and determine the areas that require development.

1

Devising Training Programs

Special training programs are devised to meet the needs of employees in front-row positions, which included interactive workshops, hands-on training, and specialized training courses. Such programs primarily aim to enhance the technical, leadership and communication skills necessary to ensure excellent performance in front-row positions.

2

Implementing Training Programs

Training programs are successfully implemented, since the HR departments provided workshops and training courses within a proper educational environment, run by professional and highly experienced trainers specialized in their fields to provide a high-quality educational experience. Add to that the self-education and professional development opportunities offered to employees.

3

Providing Training Materials

The HR Department is keen on providing the necessary training materials to employees, through the provision of references and helping program tools. The Department has further provided the necessary support to employees in the form of consulting opportunities and direction by professionals.

4

Enhancing Positive Work Environment

In order to motivate the employees, the HR Department has launched appreciation and honoring programs to recognize their achievements and promote the culture of acknowledgement of excellent performance. The Department has further encouraged open and constructive communications among employees on one hand and the Department on the other, so as to provide further career development and internal promotion opportunities.

5

Measuring Effect and Assessment

The strategy effects are measured and the implementation of the above measures are followed up according to the set strategy, in addition to the fair and objective continuous assessment of all measures against approved standards for assessing employee performance and its effect on the work Group performance and progress.

6

Al Hokair Group HR Department work is based on a number of axes that aim, in the first place, to develop the employees' experiences and

professional abilities to develop the activities and services provided by the Group in all sectors.

HR Department Pillars and Action Plan 2023

Recruitment and Employment of Professionals

1

Integrating Employees Within Jobs

3

Enhancing Effectiveness and Efficiency

5

Constant System Updates

7

2

4

6

Employee Training

Employee Incentives and Bonuses

Raising Expenditure Efficiency



HR Department Pillars and Action Plan 2023

1

Employment of Professionals

The Company adopts an internal recruitment policy, through the appointment of the professionals available inside the Company whenever there are vacant positions in the Company's various departments. The Company further outsources professional and experienced staff and high calibers to make the best use of their skills and experiences. The Company progressively attempts to give priority to the professionals in whom the State has poured its investments; namely, the national graduates from universities abroad, followed by efficient orphans and sons of martyrs, to line the employment movement with the Group's social responsibility.



2

Employee Training

The Company has a department specialized in training, and because the Group is already a pioneer in the field of entertainment, trainers were selected from inside the Company, until the entertainment institute has been introduced. The training department visits actual sites and trains employees across the Kingdom. Such training includes customer service training, after-sale training and training on the provision of safety and security in different entertainment centers, in addition to first aid training and training on the requirements of children with special needs. Then, a certificate or license "Training License" is issued as the trainee completes the training period and passes the necessary tests. As for the hotel sector, the training departments inside this sector provide online training to employees on operational aspects. Such training covers all hotel services provided to Customers, and optimum methods of dealing with Customers of different ages and from various nationalities.

3

Integrating Employees Within Jobs

Al Hokair Hokair Group is keen on achieving some kind of integration at all levels between employees and their jobs, their peers and other departments. This is specially achieved in social events in which all employees meet. In 2023 G, the Group celebrated a number of occasions with its employees; namely: the Flag Day, the Foundation Day, the National Day, Ramadan Iftar, Eid Fitr, Eid Adha, the First School Day, Health Awareness Day and the event entitled "Freshen up your Summer".



4

Employee Incentives and Bonuses

The Company continuously works hard to apply a fair policy for direct payments or other benefits. Today 1.65% of the Saudi youth get family tuition benefits (children's education), and the Company also offers suitable medical insurance and allowances that are competitive to those offered by peer companies.

The Company indirectly provides special care to the children of distinguished employees, and thus the Group benefits from integrating them within their jobs, retains them and continuously motivates them.

In 2023 G, Al Hokair Group has also paid out special bonuses for 80 employees, in addition to the give-away awards and gifts granted during the work events including the Best Employee Award.

"Al Hokair Group" Gives 80 Employees Salary Bonuses During the Year

5

Enhancing Effectiveness and Efficiency

In 2023 G, Al Hokair Group has worked on raising the Department's effectiveness and efficiency through the selection of excellent employees and raising their efficiency so that they might duly shoulder more job responsibilities. The Group has taken part in the national campaign "Waad" to motivate the private sector to offer training so that the private sector would be part of supporting the Saudi workforce in order to build a better future for the State's youth. Al Hokair Group has taken the initiative to provide training to 50 thousand employees of the Saudi workforce from 2023 G to 2025 G.

6

Raising Expenditure Efficiency

Al Hokair Group HR Department aims to achieve the highest performance rates at the best possible cost. In 2023 G, the HR Department constantly sought to raise expenditure efficiency and integrate some field jobs, in addition to fairly restructuring salaries.

7

Constant System Updates

Al Hokair Group has adopted a new electronic system, specially designed according to the latest international standards in HR Departments, and it is the system applicable to leading companies, specifically in the Kingdom. Such a program is primarily concerned with managing all resources of the Group and works on achieving more governance concepts. It aims at reducing the work cycle, raising transaction levels, reducing discrimination among employees, controlling the organizational structure and automating work assignments. Oracle Fusion System enables trainees to know more about the structure and organization of Human Resources, according to internationally recognized standards. In 2023 G, Al Hokair Group HR Department has been awarded a number of prizes including the "Happiness Makers" award given by the General Entertainment Authority (GEA) and a certificate of appreciation from the Ministry of Human Resources and Social Development (HRSD).



The Group largely depends on its labor force, that's why the Company has played an important role in training labor. Let alone the fact that the Group has played a substantial role in the Saudization of jobs. Actually, the

Company is fully committed to the policy of Saudization, having met the set percentage of 30% in employing nationals in all sectors in which the Group operates.

Company's Policy in Managing Human Resources Depends on 5 Pillars with regards to Recruitment



As of the end of 2023G, the Group's labor force stood at 2,462 employees, of which 904 employees are Saudi nationals, representing about 36.7% of the Group's total labor force in the Kingdom. Thanks to the experiences and expertise of its employees, the Group has achieved much of its strength and success. To this end, the Company employees who work

in different sectors are subject to various training courses, with the aim of raising the employees' awareness of the best practices in the field of entertainment and hospitality.

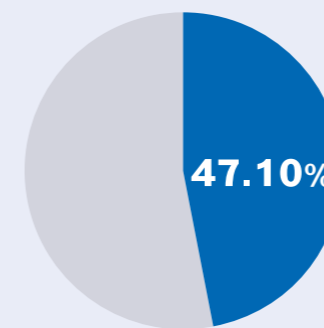
The current percentage of the national employees places the Company within the green category, with 47.10% of Saudization in the hospitality and hotels

sector, compared to the required percentage of 46.76% according to Nitaqat Program. As for the tourism and entertainment sector, the Saudization rate amounted to about 55%, compared to the required percentage of 46.76% according to Nitaqat Program.

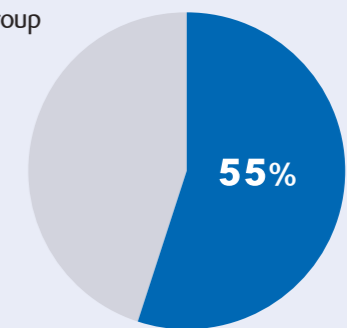
Current Saudization Rate in Al Hokair Group Compared to the Percentages Required in the Kingdom

Hospitality and Hotels Entity

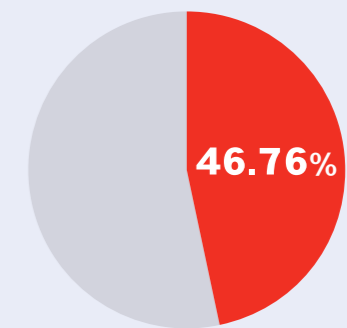
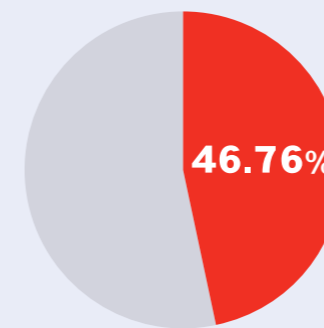
Tourism and Entertainment Entity



Current Percentage inside the Group



Percentage Required in the Kingdom

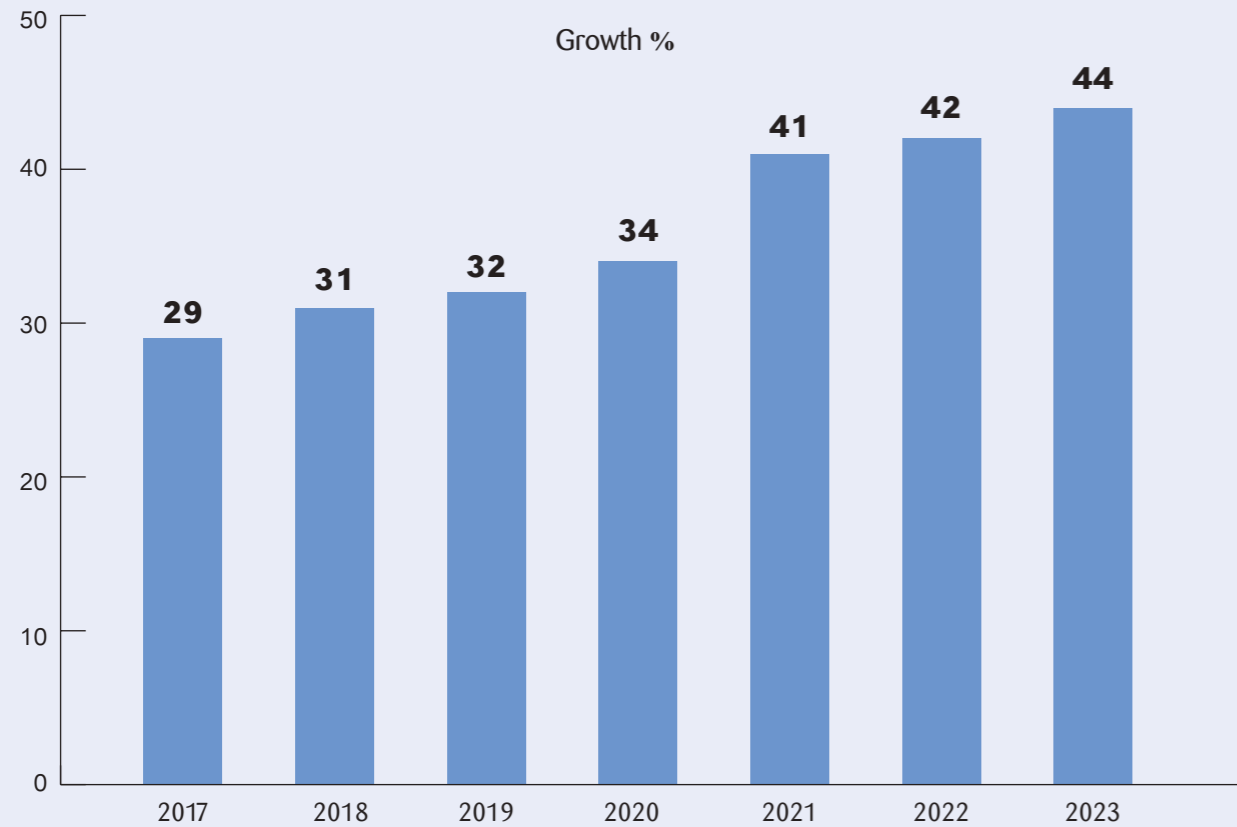


The Group is still fully committed to acting upon the Kingdom's policy on Saudization. That's why the training and development of Saudi skills and capabilities have gained special attention and have been

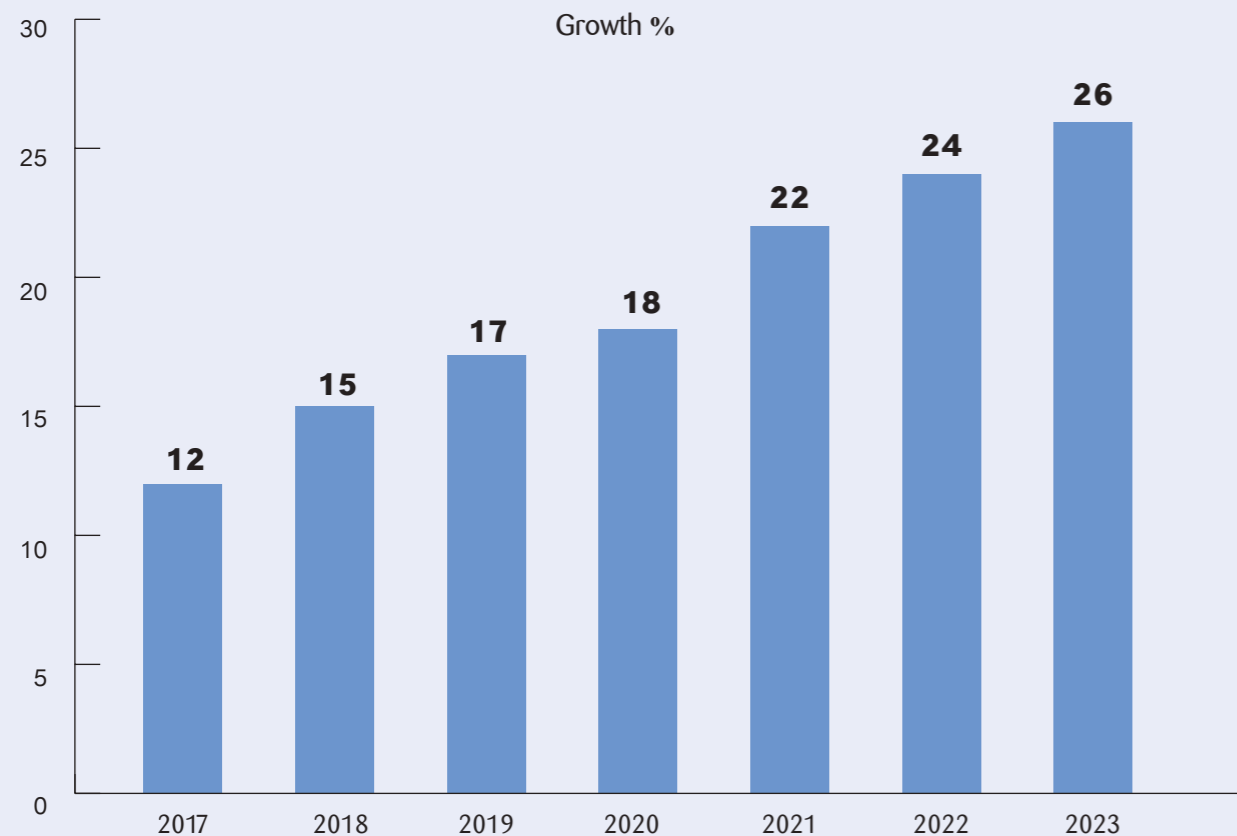
among the Group's main priorities. Al Hokair Group has worked closely with the Ministry of Labor (MOL) in this respect, as the Ministry launched upskilling and training coupons initiatives, which are

being implemented through the Institute of Public Administration noting that the initiative shall continue from this year to 2025G.

Growth in the Percentage of Saudis to the Total Group Employees



Growth in the Percentage of Females to the Total Group Employees

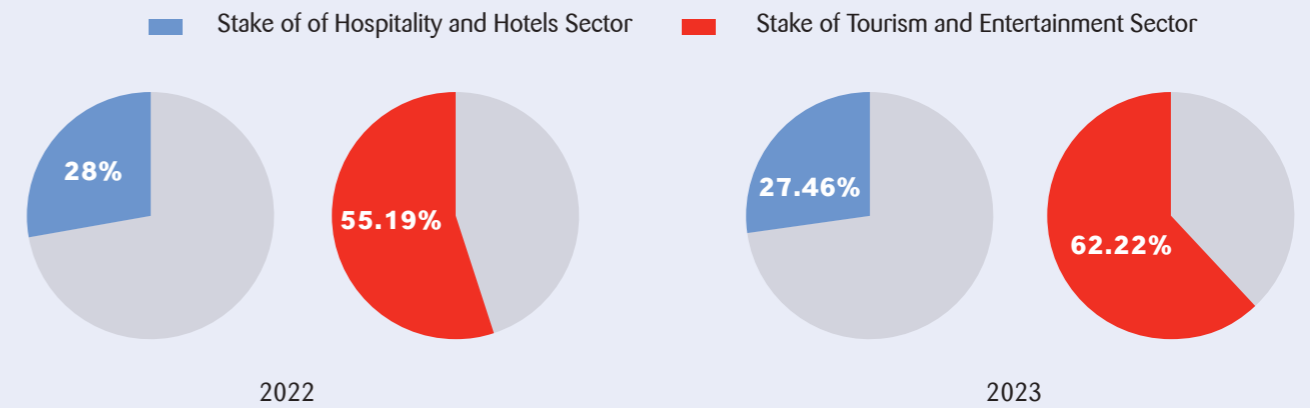


The Group has recruited highly proficient and experienced managers and directors, especially the young and distinguished ones in both the entertainment and tourism academies, to manage the business activities across various geographic regions covered by Al Hokair Group.

The Group is further committed to the appointment of those who hold high academic and Bachelor's degrees in the main departments or their branches. Meanwhile, only those who have at least a high school degree are appointed in the operational sectors. As for the cashier

jobs, the Group is keen to appoint holders of vocational diplomas, at least. In the entertainment sites, the Group seeks to appoint at least holders of high school certificates or higher certificates.

Percentage of Employees in the Group Main Sectors



The Group managed to change the concept of employment in the entertainment sector, including, amusement parks, restaurants and entertainment centers, with the help of its distinguished human resources department and an institute specialized in qualifying labor to work in such a vital sector.

In general, training systems are managed by MENA Company for Education and Human Resources Development, which is affiliated with Al Hokair Group. MENA Education owns Abdul Mohsen Al Hokair Higher Institute for Hospitality Training, which is the entity in charge of training Al Hokair Group employees in the hospitality

and tourism sectors. Usually, the Company employees are being trained in the Institute for six months to one year as soon as they are appointed, then, the said employees shall return to the Company to take over their duties.

No. of Training Courses

Years	2017	2018	2019	2020	2021	2022	2023
Courses	232	193	371	103	174	117	380

Abdul Mohsen Al Hokair Higher Institute for Hospitality Training provides various long-term and short-term training courses

for its affiliates of the employees of other companies working in various fields including restaurants, hotels, logistics and

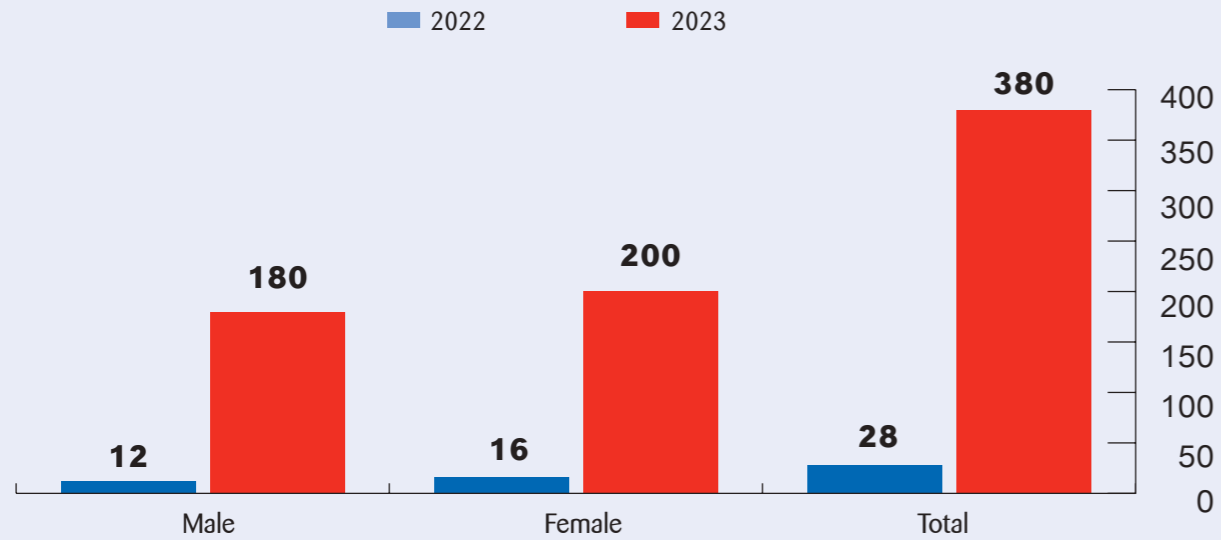
a number of government entities in the Kingdom.

Moreover, Al Hokair Group employees, in charge of the maintenance of the Company's games in the field of entertainment, are also subject to extensive training on the maintenance of such games provided by

the various vendors of such games. Such training is provided as soon as the Company obtains new entertainment games from its vendors so that upon the supply of games, the vendors train the Company employees

on how to deal with such games. Usually, the Company employees are trained at the Institute during the beginning of their employment in the Company.

Development in the Number of Participants in Group Training Courses between 2022 and 2023



The Group adopts many types of training; the internal training the institute training, the field training and HR fund training, among others, held in the Company's halls, at work sites or online. The Group gives special care

to the programs of preparing leaders and qualifying new leaders to lead the Group over the upcoming period. Examples of such programs include "Happiness Makers" with the General Entertainment Authority (GEA),

the Tourism Pioneer program launched by the Ministry of Tourism in the Kingdom and the program of King Abdullah Institute for Research in cooperation with King Saud University (KSU) and the HR Fund.

Internal Courses

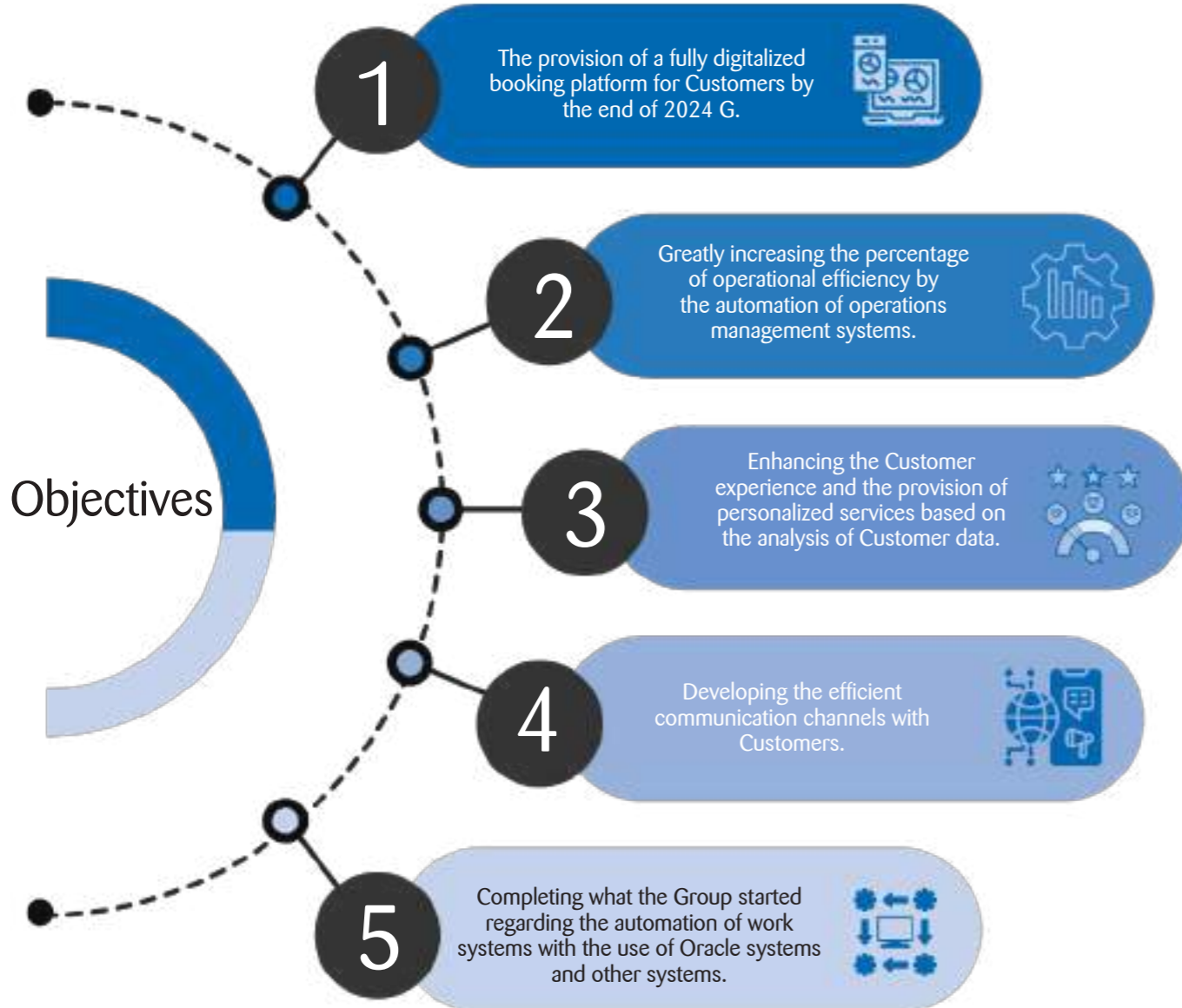
Course Name	Provided by	Number
Miscellaneous – Administrative – Technical – Service	Administration Institute	280 employees
Miscellaneous – Administrative – Technical – Service	HR Fund	100 employees
Miscellaneous – Administrative – Technical – Service	Inside the Company - Workshops	1000 employees



Al Hokair Group has a massive infrastructure in all sectors in which the Group focuses its activity, which gives the Group the advantage of having a robust basis for attracting Customers, stemming from its belief in the excellent services provided by the Group in the real world, Company's facilities, various structures and developed tools, in addition to the labor force, being the Group's best investment.

Moreover, the Group's various departments seek to enhance the Group infrastructure and all related activities inside and outside the Kingdom, starting with planning, supervision of project implementation and provision of support services in all activities and ending with the optimum completion of projects with the highest standards, to achieve the objectives of the organization as a whole.

Al Hokair Group complies with the Group's IT strategy through the migration of most systems to digital clouds. This shall provide more flexibility in terms of easy access, management, deployment and security. The Group seeks to attain the ultimate comprehensive Customer experience with the use of digital technologies to enhance efficiency, easy access and innovation in hospitality and entertainment services.



Unique Experience

“Activating Online Sales”

Sparky's 14-days online campaign has yielded 24% of the entertainment sector revenues during the past year; which motivated us to increase investment in technological solutions and to enhance the Customer experience in 2023.



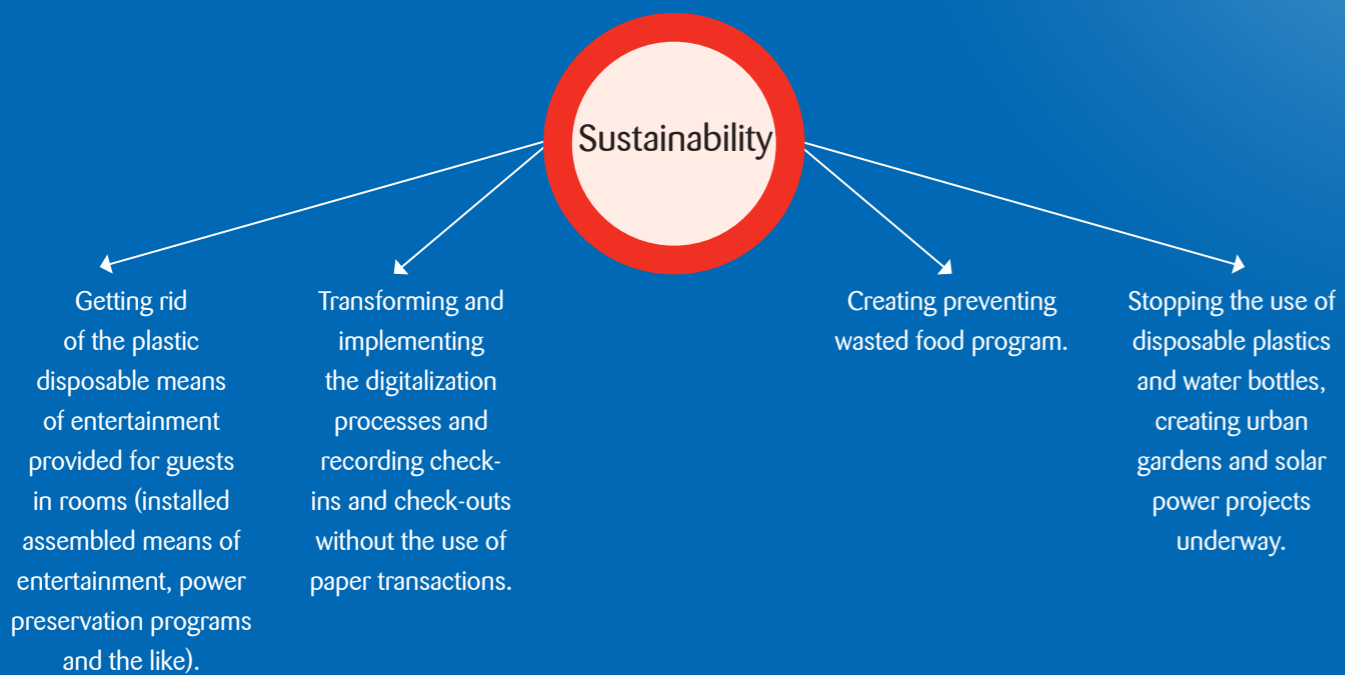
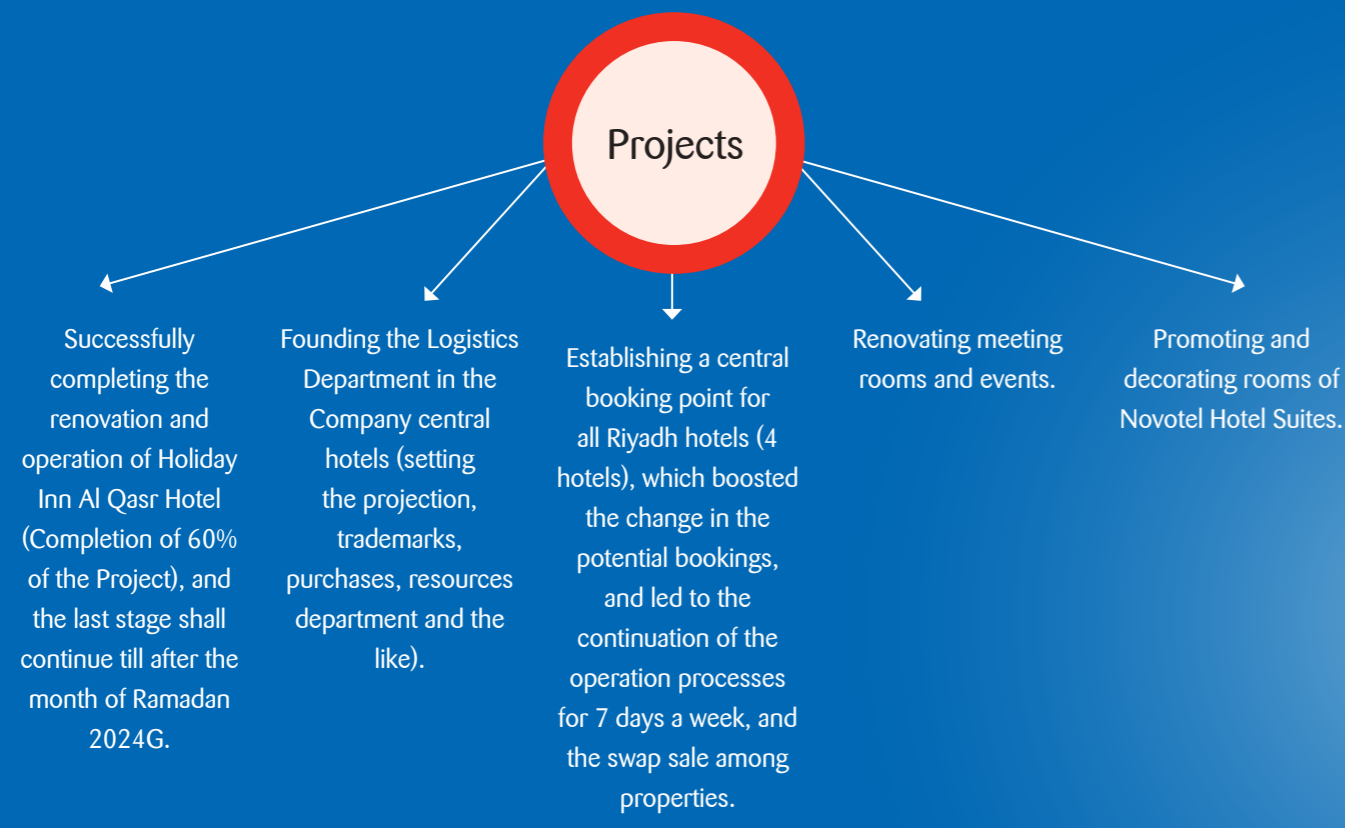
Through its wide geographical spread and presence in the market, internally and externally, Al Hokair Group is keen to get closer to its Customers in order to meet their various needs with premium quality. Such geographical presence reflects the ability of Al Hokair Group to deliver its services to all regions across the Kingdom and other countries in which the Company is located whether in the A.R.E. or UAE. Al Hokair Group provides various hospitality and entertainment services inside and outside the Kingdom's borders, including the elite malls and restaurants which serve a wide base of Customers. This obliges the Group to constantly enhance the quality of services provided to its Customers in various locations. Therefore, the Group will be able to access a large number of Customers and win their trust. This, in turn, will enhance the Company's status in the business sector, and constantly improve its profitability.

In 2023 G, Al Hokair Group made a number of achievements in both hospitality and entertainment sectors, including without limitation, raising the

classification of Holiday Inn Hotel from the 46th rank out of the 746 hotels in the capital Riyadh to the number one top-rated hotel on Trip Advisor website.

Over the first nine months of 2023 G, Holiday Inn managed to retain this rank on the same website.

Hospitality Sector Achievements



Entertainment Sector Achievements

As for the entertainment sector, the Group managed to renew its lease contracts with its strategic partners in the main entertainment sites all over the Kingdom. In the pipeline, the development plans of such locations have been approved to be executed in the upcoming years.

A new global brand, namely

“Cocomelon, Playocity & Monopoly life-size” was added and participated in the Riyadh Season at the Boulevard World and shall be expanded in the main cities. Also, another new brand, namely “Sparkys Bowling, Sparkys Laser Tag & Sparkys Trampoline” was added too.

During the year, the Group partnered

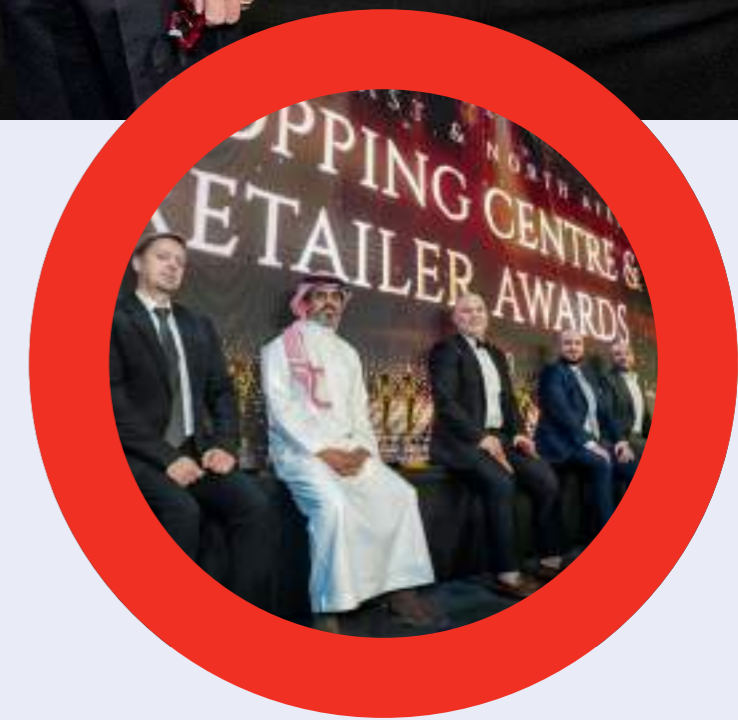
with a new partner, an entertainment company, working in operating and managing electric games parks, rides for kids entertainment parks, e-games, car races and air games. Further, a new entertainment center was added in The Park Mall – Taif.



Awards

As for the awards, Al Hokair Group won a number of prizes in 2023G. Al Hokair Group has been awarded a number of prizes in the RetailMe

conference held in the Kingdom in 2023 and RetailMENA conference held in Dubai, UAE.



Al Hokair Group is looking forward to further achievements in 2024G, and to competing over a number of awards, which synchronizes with raising the level of the Group's operational efficiency by applying the highest international standards in operations, reducing expenses and achieving more flexibility in all affiliated business sectors.



04

Corporate Governance

Balanced Management .. Wise Governance

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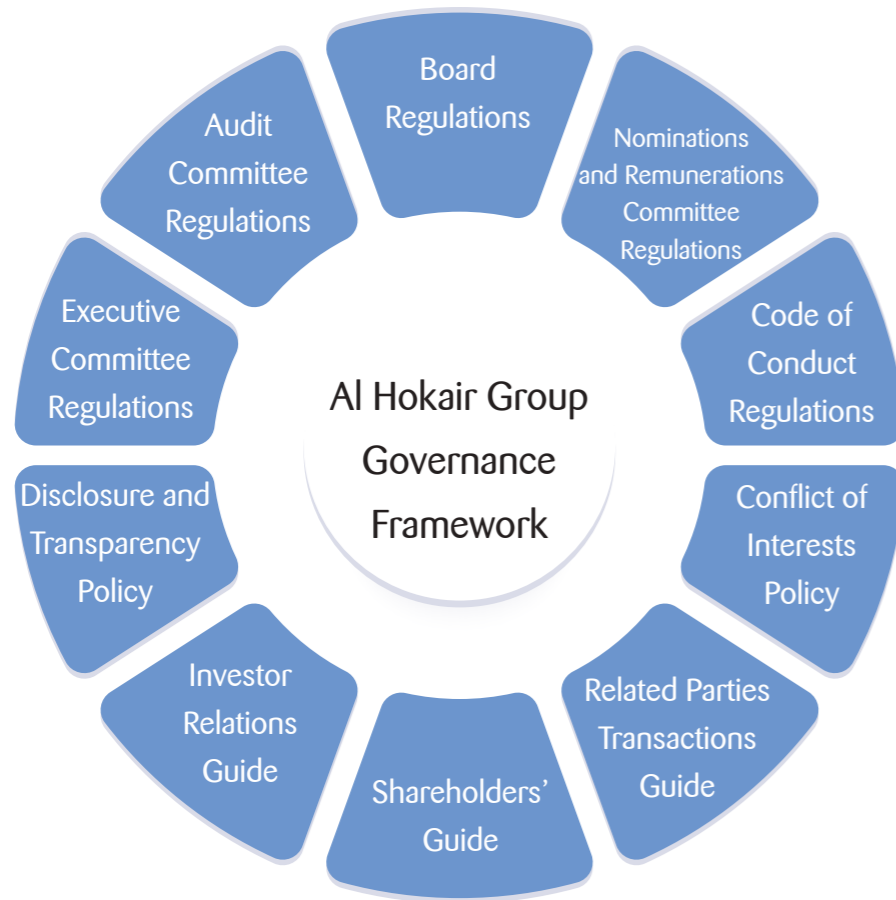


4-1 General Framework of Governance

Al Hokair Group governance framework has been laid down to reinforce principles and practices aiming at enhancing the governance

quality and effectiveness, further enhancing the Group's performance, competitiveness and reliability. From this perspective, such

a framework supports forming a long-term value and the implementation of the Group's sustainable growth strategies.

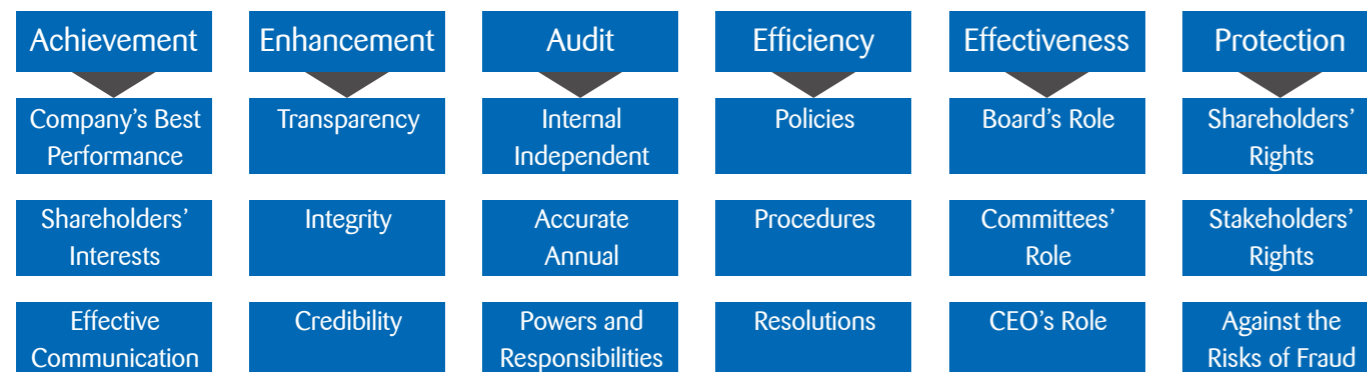


4-2 Pillars of Governance

Al Hokair Group has laid down a set of main pillars and principles, which formed the effective legal framework of the Group's Governance, without

prejudice to the best applicable practices of the companies listed in the Saudi Stock Exchange (Tadawul).

Al Hokair Group Governance Main Pillars and Principles



4-3 Provisions and Degree of Compliance

Al Hokair Group Management has laid down the rules through which it can lead and direct the Group. Such rules include the mechanisms for organizing various relations between the Board, CEOs, shareholders and stakeholders, by developing special procedures to facilitate decision-making and to add a sense of transparency and credibility in order to protect the rights of shareholders and stakeholders and to establish

justice, competitiveness and transparency in the market and business environment. Al Hokair Group is keen to abide by the Corporate Governance Regulations issued by the Capital Market Authority (CMA), which require the Group to declare in the Board's report the provisions of the Corporate Governance Regulations that have been applied and those that were not, stating the reasons beyond failure to apply such provisions.

The Governance and Market Obligations Department works in coordination with the Executive Management and Executive Committees on reviewing and updating the governance policies and practices, with the aim of enhancing integrity, transparency and compliance. Al Hokair Group applies all provisions stated therein except the guiding articles included below:

No. of Article/ Paragraph	Title	Text of Article/ Paragraph	Application Scope	Causes of Non-Application
37 / 2	Training	Developing the necessary mechanisms for Board Members and Executive Management to continuously enrol in training programs and courses in order to develop their skills and knowledge in the fields related to the activities of the Group.	N/A	<u>Guiding Article</u> The Group has a training program for newly appointed Board Members and Executive Management, only to introduce the Company workflow and activities.
67	Formation of Risk Management Committee	The Group's Board shall, by resolution therefrom, form a committee to be named the "Risk Management Committee". The Chairman and majority of its Members shall be Non-Executive Members. The Members of that committee shall possess an adequate level of knowledge in risk management and finance.	N/A	<u>Guiding Article</u> No Risk Management Committee has been formed, but the Executive Committee conducts some of the competencies of the Risk Management Committee, and the Audit Committee evaluates the performance of the Risk Management Committee.
68	Competencies of the Risk Management Committee	The competencies of the Risk Management Committee shall include the following: 1- Develop a strategy and comprehensive policies for risk management that are consistent with the nature and volume of the Company's activities, monitoring their implementation, and reviewing and updating them based on the Group's internal and external changing factors. 2- Determining and maintaining an acceptable level of risk that may be faced by the Group and ensuring that the Group does not go beyond such level. 3- Ensuring the feasibility of the Group's continuity and success in its activity and identifying the risks that threaten its existence during the following twelve (12) months. 4- Overseeing the Group's risk management system and assessing the effectiveness of the systems and mechanisms for determining and monitoring the risks that threaten the Group in order to determine areas of inadequacy therein. 5- Regularly reassessing the Group's ability to take risks and be exposed to such risks through stress tests as an example. 6- Preparing detailed reports on the exposure to risks and recommended measures to manage such risks, and filing them to the Board. 7- Providing recommendations to the Board on matters related to risk management. 8- Ensuring the availability of adequate resources and systems for risk management. 9- Reviewing the organizational structure for risk management and providing recommendations regarding the same before approval by the Board. 10- Verifying the independence of risk management employees from activities that may expose the Group to risk. 11- Ensuring that risk management employees understand the risks threatening the Group and seeking to raise awareness of risk culture. 12- Reviewing any issues raised by the Audit Committee that may affect the Group's risk management.	N/A	<u>Guiding Article</u> <u>No Risk Management Committee has been formed, but the Executive Committee conducts some of the competencies of the Risk Management Committee, and the Audit Committee evaluates the performance of the Risk Management Committee.</u>

4-3 Provisions and Degree of Compliance

No. of Article/ Paragraph	Title	Text of Article/ Paragraph	Application Scope	Causes of Non-Application
69	Meetings of Risk Management Committee	The Risk Management Committee shall convene periodically at least once every six months, and as may be necessary.	N/A	<u>Guiding Article</u> No Risk Management Committee has been formed, but the Executive Committee conducts some of the competencies of the Risk Management Committee, and the Audit Committee evaluates the performance of the Risk Management Committee.
82 / 2	Motivating Employees	The Group shall establish development and motivation programs for the participation and performance of its employees. The programs shall particularly include the following: programs to grant employees shares in the Group or a profit share, retirement programs, and setting up an independent fund to finance such programs.	N/A	<u>Guiding Article</u> The General Assembly gave its approval to the Group for the same and implementation is underway.
82 / 3	Motivating Employees	The Group shall establish development and motivation programs for the participation and performance of its employees. The programs shall particularly include the following: Establishing social institutions for the benefit of the Group's employees.	N/A	<u>Guiding Article</u>
84	Social Responsibility	The Ordinary General Assembly (OGA), based on the Board proposal, shall develop a policy that guarantees a balance between its objectives and those that the society seeks to achieve for the purpose of developing the social and economic conditions of the society.	N/A	<u>Guiding Article</u> The Group has a social responsibility, as stated in the report above.

4-4 Provision of Legal Protection

Al Hokair Group is not solely concerned with expansion and profitability, rather it works on providing legal protection and ensuring a safe working environment that would provide its labor force with all their rights. This can only be achieved through the effective management of the legal affairs. The Legal Affairs Department plays a role

in supporting various departments within the Group, starting from providing the necessary legal consultancies and positively contributing to the development and organization of workflow. This is all done within a legislative framework in line with all procedures and regulations in force inside and outside the Kingdom's borders.

The Legal Affairs Department is also assigned to represent the Group before the judicial authorities of all degrees and jurisdictions, in addition to conducting procedures of amicable settlements with the labor force and the Group's Customers.

4-5 Organizational Structure

Composition of Board of Directors

The Board of Directors of Al Hokair Group comprises (9) Members elected by the shareholders' Ordinary General Assembly (OGA) for no more than (3) years. The membership of the Board ends by the end of its tenure or the expiry of the Member's membership, in accordance with any law

or instructions applicable in the Kingdom. However, OGA shall have the right, at all times, to dismiss all or some of the Board Members, without prejudice to the dismissed Member's right to claim compensation from the Group, in case the dismissal was for unjustified reason or at an inappropriate time.

The Board Member shall have the right to retire, provided that such shall take place in a suitable time, otherwise, the Member shall be liable before the Group for any damage incurred as a result of such retirement.

Classification of Board Members

S	Name of Board Member	Post	Type of Membership		
			Independent	Executive	Non-Executive
1	Majid Bin Abdul Mohsen Al Hokair	Chairman of the Board of Directors	-	-	√
2	Amr Bin Abdulaziz Al Jalal	Vice Chairman	-	-	√
3	Sami Bin Abdul Mohsen Al Hokair	Managing Director	-	√	-
4	Khalid Anib	Board Member	√	-	-
5	Ramzi Bin Kanaan Yousef Abu Khadra	Board Member	√	-	-
6	Raed Bin Abdulaziz Abu Zinada	Board Member	√	-	-
7	Faisal Bin Mohammed Shaker	Board Member	√	-	-
8	Iyad Bin Abdul Rahman Al Bunyan	Board Member	-	-	√
9	Bandar Bin Khalid Bin Abdul Mohsen Al Hokair	Board Member	-	-	√

Majid Bin Abdul Mohsen Al Hokair
Chairman of the Board of Directors

Sami Bin Abdul Mohsen Al Hokair
Managing Director

Amr Bin Abdulaziz Al Jalal
Vice Chairman

Raed Bin Abdulaziz Abu Zinada
Board Member

Ramzi Bin Kanaan Abu Khadra
Board Member

Khalid Anib
Board Member

Bandar Bin Khalid Al Hokair
Board Member

Iyad Bin Abdul Rahman Al Bunyan
Board Member

Faisal Bin Mohammed Shaker
Board Member

Board Members Biographies



Majid Bin Abdul Mohsen Al Hokair

Post: Chairman of the Board of Directors

Type of Membership: Non-Executive

Current Positions

- Chairman of the Board of Directors, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair Holding Group, since 2015.
- CEO, Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair & Sons Co., since 2008.
- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair Ltd., since 2015.
- Board of Executive Directors Member and Partner, MENA Company for Education and Human Resources Development, since 2012.
- Board of Executive Directors Member, Al Naqaha Health Care Company, since 2012.
- Board of Executive Directors Member, Osoul Hotel Initiative Company, since 2015.
- Board of Executive Directors Member, Qassim for Entertainment and Commercial Projects, since 2022.
- Board of Executive Directors Member, Tabuk Company for Commercial and Entertainment Projects, since 2002.
- Board of Executive Directors Member, Saudi Emirates House General Trading Co., since 1432.
- General Manager, Majid Abdul Mohsen Al Hokair Ltd., since 1435.

Previous Positions

- 2014 to 2017: Chairman of the Executive Committee, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2018 to 2021: Member of the Executive Committee, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2002 to 2004: Chairman, Technical Committee, Saudi Arabian Football Federation.
- 2017 to 2020: Board Member, Riyadh Chamber.
- 2016 to 2020: Chairman, Tourism and Entertainment Committee, Riyadh Chamber.
- 2016 to 2020: Chairman, Executive Committee for Tourism and Events, Council of Saudi Chambers (CSC).
- Chairman, Riyadh Shopping and Entertainment Festival Committee.
- 2017 to 2020: Chairman of the Board of Directors, Riyadh International Convention & Exhibition Center (RICEC).
- 2003 to 2020: General Manager, Riyadh for Tourism and Entertainment Projects.

Qualifications and Experiences

- Bachelor's Degree, Business Administration, King Saud University - 1986.
- Training courses in marketing, insurance, and management of recreational cities and tourist facilities.

Other Posts

Inside the Kingdom

- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair Holding Group (LLC), since 2015.
- CEO, Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair & Sons Co. (LLC), since 2008.
- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair Ltd. (LLC), since 2015.
- Board of Executive Directors Member and Partner, MENA Company for Education and Human Resources Development (LLC), since 2012.
- Board of Executive Directors Member, Al Naqaha Health Care Company (LLC), since 2012.
- Board of Executive Directors Member, Osoul Hotel Initiative Company (LLC), since 2015.
- Board of Executive Directors Member, Qassim for Entertainment and Commercial Projects (LLC), since 2022.
- Board of Executive Directors Member, Tabuk Company for Commercial and Entertainment Projects (LLC), since 2002.
- Board of Executive Directors Member, Saudi Emirates House General Trading Co. (LLC), since 1432.
- General Manager, Majid Abdul Mohsen Al Hokair Ltd. (LLC), since 1435.
- Modi Mohammed Al Hokair Company Ltd. (LLC).
- Al Khaleejyah Entertainment Co. (LLC).

Outside the Kingdom

- Kingdom of Entertainment Company - Egypt (LLC).
- Al Hokair for Investment and Development Company - Egypt (LLC).
- Al Hokair for Investment and Tourism Company - UAE (LLC).



Amr Bin Abdulaziz Al Jalal

Post: Vice Chairman

Type of Membership: Non-Executive

Current Positions

- 2021 – to date: Vice Chairman, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2020 – to date: Managing Director and CEO, Namara Investment Company - Dr. Sulaiman Al Habib Commercial Investment Company.
- Board Member, Investment Committee Chairman, Saudi-Egyptian Industrial Investment Co. (SEII), since 2018.
- Board Member, Nominations and Remunerations Committee Chairman, National Agriculture Development Company (NADEC), since 2021.
- Board Member, Nominations and Remunerations Committee Member, October Pharma S.A.E (OPPH), since 2021.
- Board Member, Merak Capital, since 2022.
- Board Member, Hamat Holding Company, since 2020.
- Board Member, Saudi Venture Capital and Private Equity Association (SAVCPEA), since 2020.

Previous Positions

- 19/04/2018 – 18/04/2021: Chairman, Audit Committee, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 26/06/2019 – 18/04/2021: Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2014-2020: Head, Private Equity and Investment Banking, Jadwa Investment.
- 2012-2014: Vice President, Investment Banking, Saudi Fransi Capital (SFC).
- 2004-2012: Various Posts, the last of it, Head, Listing Unit, Register Unit, Industrial and Services Sector, Capital Market Authority (CMA).
- 2002-2004: Banking Credit Official, Business Banking Services Department, Samba Financial Group (SJSC).

Qualifications and Experiences

- Bachelor's Degree, Management Information Systems (MIS), King Fahd University of Petroleum and Minerals, 2002.
- Master's Degree, Business Administration, Rice University, Houston, USA, 2010.
- +20-year Experience in Private Equity Investment, Banking Investment, Corporate Finance, Corporate Governance, and Corporate Financial and Accounting Affairs.

Other Posts

Inside the Kingdom

- 2021 – to date: Vice Chairman, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC).
- 2020 – to date: Managing Director and CEO, Namara Investment Company - Dr. Sulaiman Al Habib Commercial Investment Company (LLC).
- Board Member, Merak Capital (Closed JSC), since 2022.
- Board Member, Nominations and Remunerations Committee Chairman, National Agriculture Development Company "NADEC" (Listed JSC), since 2021.
- Board Member, Hamat Holding Company (Closed JSC), since 2020.
- Board Member, Saudi Venture Capital and Private Equity Association "SAVCPEA" (Association), since 2020.
- 2014 – 2020: Head, Private Equity and Investment Banking, Jadwa Investment (Closed JSC).
- 2012 – 2014: Vice President, Investment Banking, Saudi Fransi Capital "SFC" (Closed JSC).
- 2004 – 2012: Various Posts, the last of it, Head, Listing Unit, Register Unit, Industrial and Services Sector, Capital Market Authority "CMA" (Government Entity).
- 2002 – 2004: Banking Credit Official, Business Banking Services Department, Samba Financial Group "SJSC" (Closed JSC).
- Board of Executive Directors Member, Thabat Limited Development Company (LLC).
- Board of Executive Directors Member, Qemam Al Tabadoul for Investment Company (LLC).
- Board of Executive Directors Member, Al Saqi for Investment Company (LLC).
- Board of Executive Directors Member, Wajahat Al Hamra for Investment Company (LLC).
- Board of Executive Directors Member, Wajahat Al Manar for Investment Company (LLC).
- Board of Executive Directors Member, Tahalouf Al Habib for Investment Company (LLC).

Outside the Kingdom

- Board Member, Investment Committee Chairman, Saudi-Egyptian Industrial Investment Co. "SEII" (Closed JSC), since 2018.
- Board Member, Nominations and Remunerations Committee Member, October Pharma S.A.E "OPPH" (Listed JSC), since 2021.



Sami Bin Abdul Mohsen Al Hokair

Post: Managing Director

Type of Membership: Executive

Current Positions

- 2021 – to date: Managing Director, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- Owner, General Manager, Sami Bin Abdul Mohsen Al Hokair Ltd., since 2014.
- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair Holding Group, since 2015.
- 2017 – to date: Chairman of the Board of Directors, Tanami Arabia Co. Ltd.
- 2008 – to date: Board Member, Saudi Airlines Catering.
- October 2007 – to date: Board Member, Strategic Catering Company.
- December 1996 – to date: Board Member, Real Estate and Tourism Development Company.
- March 2008 – to date: Board Member, European Company for Tourism and Hotel Investment (Private JSC – Jordan).
- December 2001 – to date: General Manager, Beach Resort Half Moon (LLC).
- January 2013 – to date: General Manager, Sparky's Land Amusement Toys (LLC - UAE).
- April 2013 – to date: General Manager, Sparky's Digital Land Amusement Toys (LLC - UAE).
- October 2013 – to date: General Manager, Digital Land Amusement Toys - RAK (LLC - UAE).
- May 2011 – to date: Manager, Board of Executive Directors, Asateer for Entertainment and Tourism (LLC – Egypt).

Previous Positions

- 2008 – 2021: CEO, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2000 – 2003: Vice Chairman, Tourism Committee, Chamber of Commerce & Industry, Eastern Province.
- 2000 – 2003: Member, Tourism Committee, Emirate of Eastern Province.
- January 1991 – December 1997: General Manager, Andalusia Hotel.
- 2002 – 2003: Board Member, Al-Batna Oman Company.
- 1993 – 1998: Board Member, Société tunisienne de tourisme de jeunes (SOTUTOUR), Tunisia.

Qualifications and Experiences

- Bachelor's Degree, Business Administration, King Saud University.
- +30-year Experience, Establishment, Management and Operation of Hotel and Entertainment Centers, Shopping Malls, SPAs, Housing Units, Educational, Training and Touristic Projects, Catering Services, Airlines Sales, Airport Lounges Sales, and Airlines Flights and Services.

Other Posts

Inside the Kingdom

- 2021 – to date: Managing Director, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC).
- Owner, General Manager, Sami Bin Abdul Mohsen Al Hokair Ltd. (LLC), since 2014.
- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair Holding Group (LLC), since 2015.
- 2017 – to date: Chairman of the Board of Directors, Tanami Arabia Co. Ltd (Unlisted JSC).
- 2008 – to date: Board Member, Saudi Airlines Catering (Listed JSC).
- October 2007 – to date: Board Member, Strategic Catering Company (LLC).
- December 1996 – to date: Board Member, Real Estate and Tourism Development Company (Closed JSC).
- December 2001 – to date: General Manager, Beach Resort Half Moon (LLC).

Outside the Kingdom

- March 2008 – to date: Board Member, European Company for Tourism and Hotel Investment (Private JSC – Jordan).
- January 2013 – to date: General Manager, Sparky's Land Amusement Toys (LLC - UAE).
- April 2013 – to date: General Manager, Sparky's Digital Land Amusement Toys (LLC - UAE).
- October 2013 – to date: General Manager, Digital Land Amusement Toys - RAK (LLC - UAE).
- May 2011 – to date: Manager, Board of Executive Directors, Asateer for Entertainment and Tourism (LLC – Egypt).



Khalid Anib

Post: Board Member

Type of Membership: Independent

Current Positions

- 2021 – to date: Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2021 – to date: Executive Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2016 – to date: CEO, Abu Dhabi National Hotels.

Previous Positions

- 2012 – 2016: Managing Director, Hospitality Sector, Al Hokair Group.

Qualifications and Experiences

- Master's Degree, Business Administration, Strathclyde University, UK, 2006.
- Hotel Sciences, Cornell University & Accor Academy, 2003.
- Diploma, Marketing and Export, Ammattikoulu University, 1996.
- +20-year Experience, Hotel Management and Operation.

Other Posts

Inside the Kingdom

- 2021 – to date: Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC).
- 2021 – to date: Executive Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC).

Outside the Kingdom

- 2016 – to date: CEO, Abu Dhabi National Hotels (Listed JSC).
- Member, Abu Dhabi Chamber of Commerce and Industry.



Ramzi Bin Kanaan Abu Khadra

Post: Board Member

Type of Membership: Independent

Current Positions

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- Chairman, Audit Committee, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- 2019 – to date: Chairman of the Board of Directors, UBS Bank.
- 2013 – to date: Advisor, Gulf Merger.
- 2014 – to date: Partner, Mayaasim Al- Khaleej Real Estate Development.

Previous Positions

- 2013 – 2020: Chairman of the Board of Directors, Metlife AIG ANB.
- 2018 – 2020: Investment Committee Member, Abdullah Al Turki Al Duhayan Sons Contracting Company.
- 2014 – 2016: Board Member, Kuwait Company for Process Plant Construction & Contracting k.p.s.c. (KCPC).

Qualifications and Experiences:

- Master's Degree, Business Administration, Harvard University, Boston, (1997 - 1999).
- Master of Science (MS), Chemical Engineering, Texas University, Austin (1990 – 1992).
- Bachelor of Science (BS), Chemical Engineering, Tunisia University (1984 - 1987).

Other Posts

Inside the Kingdom

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- Chairman, Audit Committee, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- 2013 – to date: Advisor, Gulf Merger (LLC).
- 2014 – to date: Partner, Mayaasim Al-Khaleej Real Estate Development (LLC).
- 2019 – to date: Chairman of the Board of Directors, UBS Bank (LLC).



Raed Bin Abdulaziz Abu Zinada

Post: Board Member

Type of Membership: Independent

Current Positions

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- Nominations and Remunerations Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.

Previous Positions

- 2019 – 2020: General Supervisor, Advisor to H.E., President of Saudi Seasons.
- 2018 – 2019: Executive Vice President, Business Development, Saudi Entertainment Ventures.
- 2016 – 2018: Chief, Sector Development, General Entertainment Authority (GEA).
- 2009 – 2015: CEO, Managing Partner, Saudi Racing Company.
- 2006 – 2009: Managing Director, Studies, Development and Designs, Lines Design Company, Consulting Office for Architectural Studies.
- 1999 – 2006: Architect Officer, Project Engineer, Engineering Department, General Intelligence Presidency (GIP).

Other Posts

Qualifications and Experiences

- Bachelor of Architecture, King Saud University, 1999.
- Higher Diploma, Value Engineering, Project Management, University of California, 2003.

Inside the Kingdom

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC).
- Nominations and Remunerations Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC).





Faisal Bin Mohammed Shaker

Post: Board Member

Type of Membership: Independent

Current Positions

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- Executive Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- Nominations and Remunerations Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- 2018 – to date: CEO and Co-Founder, Modern Food Company (MFC).
- 2019 – to date: Board Member, SPIMACO Addwaeih.
- 2019 – to date: Chairman of the Board of Directors, Al Qassim Medical Services Company.
- 2019 – to date: Board Member, NBK Wealth Management.
- 2019 – to date: Board Member, Sinad Holding Company.

Previous Positions

- 2019 – 2021: Board Member, Arac Healthcare.
- 2019 – 2021: Vice Chairman, Board of Executive Directors, SPIMACO MISR.
- 2013 -2017: CEO, Audi Capital.
- 2012 -2013: Head, Wealth and Investment Management, Barclays Bank - Saudi Arabia.
- 2011 -2012: Head, Wealth Management, Audi Capital.
- 2010 – 2011: Manager, Gulf Wealth Management for Investments.
- 2003 – 2010: Head, Banking Services for Large Corporates, Saudi British Bank (SABB).

Qualifications and Experiences

- Bachelor's Degree, Marketing, King Saud University.
- M. A. in Economics, Old Dominion University, Norfolk, Virginia, USA.

Other Posts

Inside the Kingdom

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- Executive Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- Nominations and Remunerations Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- 2018 – to date: CEO and Co-Founder, Modern Food Company "MFC" (LLC).
- 2019 – to date: Board Member, SPIMACO Addwaeih (Listed JSC).
- 2019 – to date: Chairman of the Board of Directors, Al Qassim Medical Services Company (LLC).
- Board of Executive Directors Member, Arac Healthcare (Listed JSC).
- 2019 – to date: Board Member, Sinad Holding Company (Listed JSC).
- Board Member, Aseer Trading, Tourism and Manufacturing Co. (Listed JSC).

Outside the Kingdom

- Chairman, Board of Executive Directors, SPIMACO Morocco (LLC).
- Vice Chairman, Board of Executive Directors, SPIMACO MISR (LLC).
- 2019 – to date: Board Member, NBK Wealth Management (Listed JSC).



Iyad Bin Abdul Rahman Al Bunyan

Post: Board Member

Type of Membership: Non-Executive

Current Positions

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- Chairman, Nominations and Remunerations Committee, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- 2006 – to date: Managing Director, Alargan Projects Company.
- 2013 – to date: Board Member, Executive Committee Member, Alargan Projects Company.
- 2020 – to date: Board Member, Nominations and Remunerations Committee Member and Risk Committee Member, Al Etihad Co-operative Insurance Co.
- Board Member, Executive Committee Member, Wafra for Industry and Development.

Previous Positions

- 2018 – 2021: Board Member, Nominations and Remunerations Committee Member, Knowledge Economic City Co. (KEC).
- 6 January 2020 - 5 January 2023: Board Member (Independent), Al Etihad Co-operative Insurance Co.

Qualifications and Experiences

- Bachelor of Architecture, King Saud University, 1999.

Other Posts

Inside the Kingdom

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- Chairman, Nominations and Remunerations Committee, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- 2006 – to date: Managing Director, Alargan Projects Company (Closed JSC).
- 2013 – to date: Board Member, Executive Committee Member, Alargan Projects Company (Closed JSC).
- 2020 – to date: Board Member, Nominations and Remunerations Committee Member, Risk Committee Member, Al Etihad Co-operative Insurance Co. (Listed JSC).
- Board Member, Executive Committee Member, Wafra for Industry and Development (Listed JSC).



Bandar Bin Khalid Al Hokair

Post: Board Member

Type of Membership: Non-Executive

Current Positions

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co., since 2021.
- Board Member, Abdul Mohsen Al Hokair Holding Group, since 2015.
- Deputy CEO, Abdul Mohsen Al Hokair Holding Group, since 2017.
- CEO, Al Naqaha Health Care Company, since 2012.
- Board of Executive Directors Member, Abdul Mohsen Al Hokair & Sons Ltd. Co., since 2008.
- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair & Sons Ltd. Co., since 2014.

Previous Positions

- 2007 – 2008: Investment Department, Bank Al Bilad.
- 2003 – 2007: Investment Department, Samba Financial Group SJSC, formerly known as The Saudi American Bank.

Qualifications and Experiences

- Bachelor's Degree, Business Administration, King Saud University.

Other Posts

Inside the Kingdom

- Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co. (Listed JSC), since 2021.
- Board Member, Abdul Mohsen Al Hokair Holding Group (LLC), since 2015.
- Deputy CEO, Abdul Mohsen Al Hokair Holding Group (LLC), since 2017.
- CEO, Al Naqaha Health Care Company (LLC), since 2012.
- Board of Executive Directors Member, Abdul Mohsen Al Hokair & Sons Ltd. Co. (LLC), since 2008.
- Board of Executive Directors Member and Partner, Abdul Mohsen Al Hokair & Sons Ltd. Co. (LLC), since 2014.

4-6 Board Meetings



The following is the number of meetings held by the Board of Directors, during the last fiscal year, along with their dates and attendance record of each meeting, outlining the number

of Board's meetings held in 2023. The record includes the attendants' names following being elected by the Company's Ordinary General Assembly (OGA), who were

appointed at 19/04/2021 and the Board's resolution No. (9), dated 19/04/2021, as shown in the following Table:

S	Member Name	Type of Membership / Post	Membership Classification	First Meeting	Second Meeting	Third Meeting	Fourth Meeting	Fifth Meeting	Total	Attendance Rate
				March 14	May 25	August 24	November 30	December 16		
1	Majid Bin Abdul Mohsen Al Hokair	Chairman	Non-Executive	Attended	Attended	Attended	Attended	Attended	5	100%
2	Amr Bin Abdulaziz Al Jalal	Vice Chairman	Non-Executive	Attended	Attended	Attended	Attended	Attended	5	100%
3	Khalid Anib	Member	Independent	Attended	Attended	Attended	Attended	N/A	4	80%
4	Ramzi Bin Kanaan Yousef Abu Khadra	Member	Independent	N/A	Attended	Attended	Attended	Attended	4	80%
5	Raed Bin Abdulaziz Abu Zinada	Member	Independent	Attended	Attended	N/A	Attended	N/A	3	60%
6	Faisal Bin Mohammed Shaker	Member	Independent	Attended	Attended	Attended	Attended	Attended	5	100%
7	Iyad Bin Abdul Rahman Al Bunyan	Member	Non-Executive	Attended	Attended	Attended	Attended	Attended	5	100%
8	Sami Bin Abdul Mohsen Al Hokair	Member	Executive	Attended	Attended	Attended	Attended	Attended	5	100%
9	Bandar Bin Khalid Bin Abdul Mohsen Al Hokair	Member	Non-Executive	Attended	Attended	Attended	Attended	N/A	4	80%
Average Attendance Rate of Board Members to the Board's Meetings										90%

4-7 Executive Management Members

On January 3, 2023, the Group's Board for personal reasons, and assigned the CEO is appointed. accepted – without a meeting - the resignation of the CEO, Fahad Bin Mohammed Al Fawaz, Managing Director, Sami Bin Abdul Mohsen Al Hokair with the CEO duties, until a new

Here is a list of the Group's Executive Management Members:

Sami Bin Abdul Mohsen Al Hokair
(Assigned)



Current Positions

- 2021 – to date: Managing Director, Abdul Mohsen Al Hokair Group for Tourism and Development Co.

Previous Positions

- 2008 – 2021: CEO, Abdul Mohsen Al Hokair Group for Tourism and Development Co.

Qualifications and Experiences

- Bachelor's Degree, Business Administration, King Saud University.
- +30-year Experience, Establishment, Management and Operation of Hotel and Entertainment Centers, Shopping Malls, SPAs, Housing Units, Educational, Training and Touristic Projects, Catering Services, Airlines Sales, Airport Lounges Sales, and Airlines Flights and Services.

Alaa Mansour



Current Positions

- Executive Vice President (VP) of Finance, since 01/06/2021.

Previous Positions

- Chief Financial Officer (CFO), Different Commercial Groups, Companies Operating in Various Fields, including Investment, Information Technology (IT), Commerce, Service and Contracting Provision. Also, Worked in Many External Auditing Professional Offices and Consultancy. Further, Worked in Banking Sector, Large Corporate Finance Department, and Credit Risk Control Department.

Qualifications and Experiences

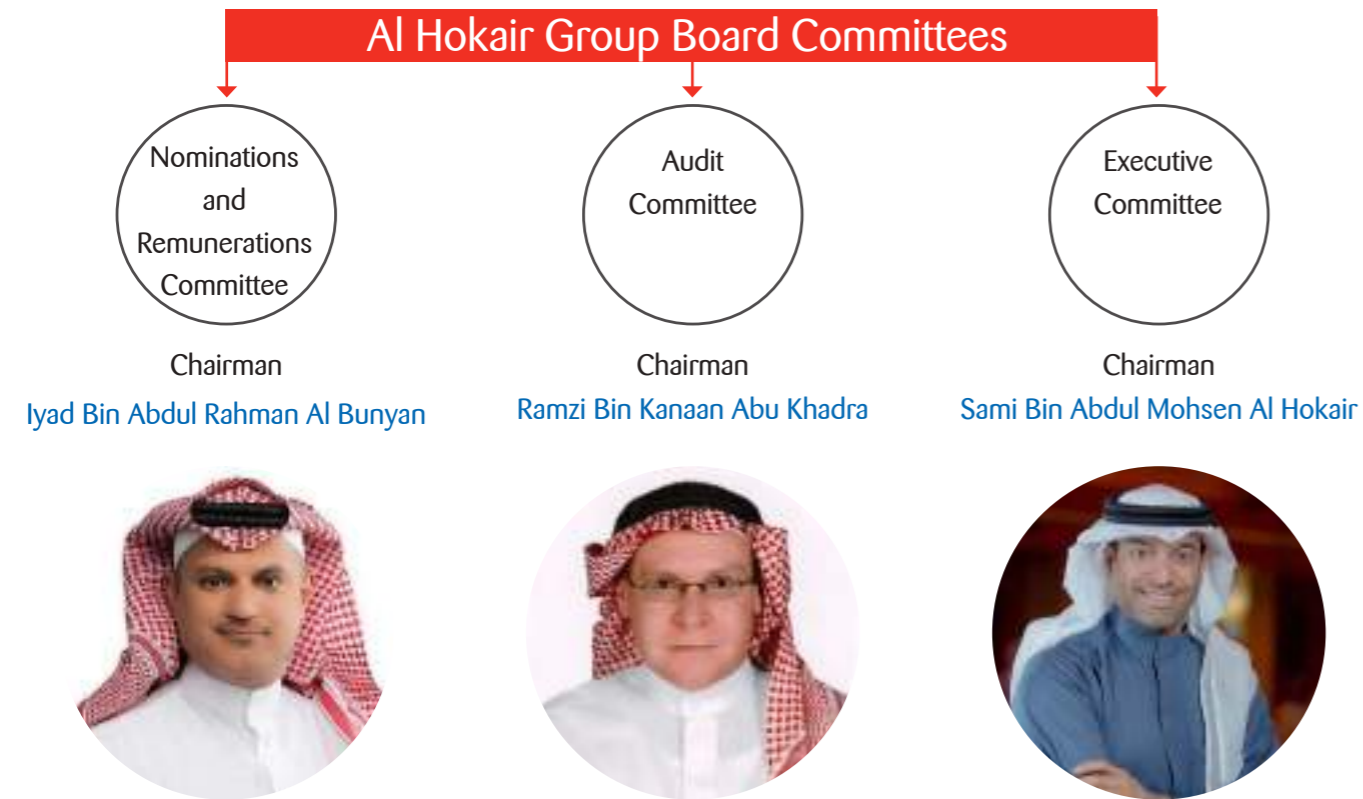
- Bachelor's Degree in Finance, Other Professional Certificates from Chartered Entities in USA including Certified Public Accountant (CPA) and Chartered Financial Analyst (CFA).
- +20-year Experience, Corporate Financial Management, External Audit and Banking Finance.

4-8 Board Committees and their Terms of Reference

The Group's Board of Directors has formed three committees to help it to fully and effectively perform its tasks. These are, the Executive Committee, Audit Committee and Nominations and Remunerations Committee.

The Board shall periodically monitor the committees to ensure that they carry out their mandated work. The Committees shall regularly provide the Board with updates on their work and findings with absolute

transparency and credibility, and shall also inform the Board of all resolutions taken by different Committees, provided that the final resolution shall be taken by the Board.



1 Executive Committee

Committee's Powers & Duties:

At the Ordinary General Assembly (OGA) meeting held on 18/04/2021, the Board constituted the Executive Committee and approved the rules for selecting Committee

Members, membership term, method of work and responsibilities. Recently, the Group has amended the Committee Regulations, and the Company General Assembly approved

such amendments on 18/04/2017. Within the scope of its powers and duties, the Committee shall:

- Approve the Group strategy to obtain the Board's final approval.
- Review the Group's policies and governance procedures, and basic governance documents such as the Group's bylaws, and make recommendations to the Board in this respect.
- Approve the transactions of the related parties and make recommendations to the Board regarding the transactions that exceed the limits of its powers.
- Review periodic management reports, assess performance, review and approve the new investments and re-investments, within its powers, before referring the same

- to the Board for final approval.
- Review annual balance sheets and plans and investigate substantial differences related to balance sheets, if any, before the same is referred to the Board.
- Follow up and receive reports on the execution and completion of the Group's major projects and main expansion works.
- Assist the Board in carrying out its responsibilities, especially concerning the duties assigned to the Committee by the Board in which time is critical, save for the matters that are exclusive for the Board, as specified in the Board of Directors Regulations.

- Recommend or approve transactions or other matters in accordance with the powers specified in the structure of the Delegation of Authority and Power and further issue recommendations on the amendment of the Group's AOA.
- Review the investment plans of the Group's excess liquidity.
- Receive periodic reports from the Company's management on the Company's management operations related to the risk management operations in the Group, including the risk process.

Committee Members:

The Executive Committee shall be composed of (5) Members, chaired by Sami Bin Abdul Mohsen Al Hokair, in addition to the

Committee Secretary, Khaled Al-Ali. During 2023, the Committee held (4) meetings. The following Table shows the Committee

Members, their titles, membership classification and meetings attendance records over the year:

S	Executive Committee	Type of Membership / Post	Membership Classification	Meetings Attendance Record				Attendance Rate
				First Meeting	Second Meeting	Third Meeting	Fourth Meeting	
				May 15	November 13	November 15	December 28	
1	Sami Bin Abdul Mohsen Al Hokair	Chairman	Executive	Attended	Attended	Attended	Attended	100%
2	Khalid Anib	Member	Independent	Attended	Attended	Attended	Attended	100%
3	Raed Bin Abdulaziz Abu Zinada	Member	Independent	Attended	Attended	Attended	Attended	100%
4	Faisal Bin Mohammed Shaker	Member	Independent	Attended	Attended	Attended	Attended	100%
5	Mashaal Bin Abdul Mohsen Al Hokair	Member	Non-Executive	Attended	Attended	Attended	N/A	75%
Average Attendance Rate of Executive Committee Members to the Committee's Meetings								96%

Biographies of Executive Committee Members:

- Sami Bin Abdul Mohsen Al Hokair (The full biography - page 81)
- Khalid Anib (The full biography - page 82)
- Raed Bin Abdulaziz Abu Zinada (The full biography - page 83)
- Faisal Bin Mohammed Shaker (The full biography - page 84)
- Mashaal Bin Abdul Mohsen Al Hokair



Mashaal Bin Abdul Mohsen Al Hokair - Biography

Current Positions

- 19/04/2021 – to date: Executive Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- September 2021 – to date: Managing Director, Hagan Real Estate Co.
- September 2021 – to date: Chairman, Saudi Arabia Archery Federation.
- President, MENALAC, Leisure and Attractions Council, Middle East and North Africa.
- 2019 – to date: Managing Director, Events Oasis, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2018 – to date: Chairman of the Board of Directors, Lux Entertainment Co., Cinépolis Gulf.
- 2018 – to date: Managing Director, Osoul Al Mazaia Hotels Co.

Previous Positions

- 2015 – January 2022: Executive VP, General Manager, Entertainment Sector, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2015 – January 2022: General Manager, Sparky's, UAE.
- 2007 – 2010: Relationship Manager, Commercial Companies and Banks, SABB Bank.

Qualifications and Experiences

- Master's Degree, Business Administration, HULT International Business School.
- Bachelor's Degree, Marketing, King Fahd University of Petroleum and Minerals.
- Training Course, Hotel Management, Switzerland.
- Multiple Training Courses, Tourism Investment.
- +15-year Experience, Developing Business and Entertainment Sector, Chaired the Executive Management, supervised Finance, Operation, Marketing, Strategy and Employees.

2 Audit Committee

Committee's Powers & Duties:

The Audit Committee shall be composed of 3 Members; 2 Board Members and 1 Non-Board Member. On 18/04/2021, the Group General Assembly approved the Audit Committee formation, powers,

duties, work regulations and remunerations of its Members. The Committee term shall lapse for 3 years ending by the end of the Board current tenure on 18/04/2024. The Audit Committee Regulation has been

amended in 2020, and in its meeting held on 01/06/2020, the General Assembly approved such updated regulations.

In order for the Audit Committee to fully and diligently carry out its duties, the Committee shall:

- Seek the assistance of necessary experts and professionals from inside the Group or outsource them within the limit of its powers, provided that the same shall be recorded in the minutes of the committee's meeting, stating the name of the expert, and his relationship to the Group or the Executive Management.
- Hold investigations, or assign others to hold the same, in the matters that lie within the scope of its responsibilities.
- Take the resolutions assigned to it by the Board.
- Have access to the Company registers and documents.
- Request any clarification or statements from the Board Members or the Executive Management.
- Request the Board to convene the General Assembly, if the Board obstructs the Committee work, or the Company incurs serious damages or losses.

Within the scope of its Powers and Duties, the Audit Committee shall:

- Study the Company's interim and annual financial statements, before presenting them to the Board, expressing its opinion and recommending thereon.
- Supervise the Company's Internal Audit Department performance and activities, review the internal audit reports and follow up the implementation of the corrective measures taken as per the notes included therein.
- Issue recommendations to the Board on the nomination of auditors and setting their remunerations.
- Consider the Auditor's report and notes related to the financial statements and follow up the measures taken in this respect.
- Ensure the Company's compliance with the related laws, regulations, policies and instructions.
- Review the contracts and transactions proposed to be conducted by the Company with the relevant parties and submit its vision thereon to the Board.
- The Audit Committee Regulation shall detail the Committee work, powers and work method.

Committee Members:

The Audit Committee shall be composed of (3) Members, chaired by Ramzi bin Kanaan Abu Khadra. In 2023, the Committee held (5) meetings. The following Table shows attendance records over the year: the Committee Members, their titles, membership classification and meetings

S	Audit Committee	Type of Membership / Post	Membership Classification	Meetings Attendance Record					Attendance Rate
				First Meeting March 15	Second Meeting March 27	Third Meeting May 18	Fourth Meeting August 6	Fifth Meeting November 5	
1	Ramzi Bin Kanaan Abu Khadra	Chairman	Independent	Attended	Attended	Attended	Attended	Attended	100%
2	Amr Bin Abdulaziz Al Jalal	Member	Non-Executive	Attended	Attended	Attended	Attended	Attended	100%
3	Sulaiman Mohammed Al Quhaydan	Member	Independent	Attended	Attended	Attended	Attended	Attended	100%
Average Attendance Rate of Audit Committee Members to the Committee's Meetings									100%

Biographies of Executive Committee Members:

- Ramzi Bin Kanaan Abu Khadra (The full biography - page 82)
- Amr Bin Abdulaziz Al Jalal (The full biography - page 80)
- Sulaiman Mohammed Al Quhaydan

Sulaiman Mohammed Al Quhaydan - Biography

Current Positions

- 2022 - to Date: Partner, Financial, Zakat, Tax and Corporate Governance Consulting, Sq CPAs & Advisors, Riyadh, Saudi Arabia.
- 2022 - to Date: Chairman, Audit Committee, Mohammed Ibrahim Al-Subaie and Sons Charitable Foundation (Ghoroos).
- 2022 - to Date: Advisor, Board of Directors, Bunat Ventures, for Investments in Startups.
- 2022 - to Date: Board Member, Alkhorayef Water and Power Technologies (AWPT).
- 2022 - to Date: Chairman, Audit Committee, Alkhorayef Water and Power Technologies (AWPT).
- 2022 - to Date: Advisor, Board of Directors, Eazy Financial Services B.S.C, Bahrain.

Previous Positions

- 2021 - 2022: Audit Committee Member, Alargan for Real Estate Development.
- 2019 - 2022: Board Member, MASK Logistics.
- 2018 - 2022: Audit Committee Member, Thakher Investment & Real Estate Development.
- 2018 - 2022: Chairman, Audit Committee, Al Fadhili Field Housing.
- 2015 - 2018: Audit Committee, Member, Al Saedan Real Estate Co.
- 2013 - 2017: Board Member, Bahri Bulk Transportation Co.
- 2018 - 2022: CFO, Investment Committee Member, Mohammed I. Alsubaei & Sons Investment Company (MASIC).
- 2006 - 2017: CFO, Board Secretary, Arabian Agricultural Services Company (ARASCO).
- 2015 - 2017: General Manager, Al Emaar International.

Qualifications and Experiences

- +28-year Experience, Managing Financial, Operational, Industrial and Real Estate Companies and Facilities.

3 Nominations and Remunerations Committee

Committee's Powers & Duties:

At the Ordinary General Assembly (OGA) meeting held on 18/04/2021, the Board constituted the Nominations and Remunerations Committee and approved the

rules for selecting the Committee Members, membership term, the Committee's method of work and responsibilities. Recently, the Company has amended the Committee

Regulation, and the Company General Assembly approved such amendments on 18/04/2017. Within the scope of its powers and duties, the Committee shall:

- Propose clear policies and standards for the Board and Executive Management membership.
- Issue recommendations to the Board on the nomination and re-nomination of the Board Members, according to the approved policies and standards.
- Develop a description of the capabilities and qualifications necessary for Board membership and Executive Management positions.
- Provide advice to the Board, in relation to the selection of Senior Executives with the proper traits and qualifications that conform to the Group operational processes.
- Ensure, on an annual basis, the

- independence of the Independent Members, and that there is no conflict of interests, in case the Member is a Board Member in another company board.
- Review, on an annual basis, the necessary needs of the proper skills and experiences for Board membership, and Executive Management positions.
- Determine the strengths and weaknesses of the Board and propose solutions to address them in accordance with the best interest of the Company.
- Develop a clear policy for the remunerations of Board Members, Committees Members, and Executive Management Members, and submit it to the Board for consideration, in

- preparation for approval by the General Assembly.
- Review, periodically, the remunerations policy and assess its effectiveness in meeting the objectives thereof.
- Issue a recommendation to the Board regarding the remunerations of Board Members, Board Committees and the Company Senior Executives, as per the approved policy.
- Submit suggestions to the Board regarding the approval of the appointment or dismissal of the Chief Executive Officer or the acceptance of his resignation.

Committee Members:

The Nominations and Remunerations Committee shall be composed of (3) Members, chaired by Iyad Bin Abdul Rahman

Al Bunyan. In 2023, the Committee held (3) meetings. The following Table shows the Committee Members, their titles,

membership classification and meetings attendance records over the year:

S	Nominations and Remunerations Committee	Type of Membership / Post	Membership Classification	Meetings Attendance Record			Attendance Rate
				First Meeting	Second Meeting	Third Meeting	
				March 21	August 21	December 18	
1	Iyad Bin Abdul Rahman Al Bunyan	Chairman	Independent	Attended	Attended	Attended	100%
2	Faisal Bin Mohammed Al Malek	Member	Non-Executive	Attended	Attended	Attended	100%
3	Faisal Bin Mohammed Shaker	Member	Independent	Attended	Attended	Attended	100%
Average Attendance Rate of Nominations and Remunerations Committee Members to the Committee's Meetings							100%

Biographies of Executive Committee Members:

- Iyad Bin Abdul Rahman Al Bunyan (The full biography - page 85)
- Faisal Bin Mohammed Shaker (The full biography - page 84)
- Faisal Bin Mohammed Al Malek

Faisal Bin Mohammed Al Malek - Biography

Current Positions

- 2012 – 2021: Board Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- 2021 – to date: Nominations and Remunerations Committee Member, Abdul Mohsen Al Hokair Group for Tourism and Development Co.
- Executive VP, Financial Affairs, Abdul Mohsen Abdulaziz Al Hokair Holding Group, since 2005. Then, from 2018 – to date: CEO, Abdul Mohsen Abdulaziz Al Hokair Holding Group.
- 30/03/2023 corresponding to 08/09/1444: Senior Relationship Manager, Business Banking, Saudi National Bank (SNB).
- October 1998 – November 2003: Financial Advisor, Saudi Industrial Development Fund (SIDF), Riyadh.
- Board Member, ANBI Business Gate Fund, ANB Investment.
- Board Member, Real Estate Investment Fund, Jadwa Investment Co.
- Board Member, Real Estate and Tourism Development Company (TorisCo.) (Closed JSC).

Previous Positions

- Bachelor's Degree, Industrial Engineering, King Saud University, 1998.
- Credit Analysis Certificate, Chase Manhattan Bank, New York, USA, during working at Saudi Industrial Development Fund (SIDF), Riyadh.

Qualifications and Experiences

- +20-year Experiences, CEO, Al Hokair Group, Board Member in many Boards of Directors.

4-9 Assessment of the Performance of Board Members, Executives and Committees

Al Hokair Group Board of Directors has prepared a self-assessment of Board Members for the year 2023, to be filled out independently on an annual basis by each of its Members. The above step is taken to ensure that the Members of the Board and Board Committees continue to meet

the criteria and conditions stated in the procedures specified for the Group Board membership, and that they continue to meet the requirements of all laws, regulations and instructions issued by the Ministry of Commerce (MOC) and the Capital Market Authority (CMA).

After this, the Chairman of the Board of Directors may discuss the results of the survey, laying special focus on the fields that need enhancement. Otherwise, the self-assessment may be carried out as a group activity chaired by the Board Chairman or an independent party.

4-10 Remunerations and Compensations

Remunerations Criteria and Rules:

The Nominations and Remunerations Committee in the Group has laid down the Remunerations Policy for the Board Members, Board Committees and Senior Executives. The same has been approved by the Group

General Assembly in its meeting held on 15/12/2021 and is reviewed annually, without prejudice to the provisions of the Companies Law, the Capital Market Authority Law and their Implementing Regulations and

the Group's Articles of Association (AOA). The Remunerations policy shall take into account the following:

- 1- Remunerations shall be proportionate to the Company activity and the skills required for the Company management.
- 2- Link the variable part of remunerations with performance on the long run.
- 3- The Company shall ensure that the remunerations comply with the Company's strategy, objectives and the size and degree of risks.
- 4- The Company shall take into account the practices of other companies and the labor market trend prevailed in setting remunerations, while avoiding the resulting rise in remunerations and compensations.
- 5- The Remunerations Policy shall be developed in coordination with the Nominations and Remunerations Committee regarding the new appointments.
- 6- Remunerations shall be determined based on the job level and job occupant's duties, responsibilities, academic qualifications, experiences, skills and performance level.
- 7- Remunerations must be fair and proportionate to the Member's powers, works, and responsibilities assigned to the Board Members or Committees, in addition to the objectives laid down by the Board to be achieved during the fiscal year.

- 8- The Company shall take into consideration the sector in which the Company operates and its size and the Board Members' experience.
- 9- Remunerations should be reasonable enough to attract highly efficient and experienced Board Members and to motivate and retain them.
- 10- The Board Members' remunerations may vary, so as to reflect the Member experience, powers, duties, independence, number of sessions attended by this Member, among other considerations.
- 11- The payment of the remunerations shall be suspended or refunded if it was found that they were based on inaccurate information submitted by the Board Member, Board Committees or Executive Management, to prevent any abuse of power to obtain undue remunerations.
- 12- In the event that a program is developed to grant company shares for the Board Members, the Executive Management and its employees, whether newly issued or purchased by the Company, this shall be done under the supervision of the Nominations and Remunerations Committee, as per the Company's AOA, and the relevant laws and regulations of the Capital Market Authority.

Remunerations Policy of the Board, Board Committees and Executive Management:

1 Annual Remuneration of the Board Members	2 Annual Remuneration of the Board Committees Members	3 Annual Remuneration of the Executive Management	4 Other Expenses and Benefits
<p>The Member's remuneration has been set at a lump sum of SAR 250k, in addition to SAR 3000 as attendance allowance for each meeting, along with providing means of travel, transportation and accommodation for those who reside outside the city in which the meeting is held. As for the amendment of the Board Members' remunerations and the disbursement mechanism, the amount of the annual lump sum remuneration of the Member referred to in Clause (1) above may be reviewed, from time to time, based on recommendations of the Nominations and Remunerations Committee. This can take place in light of any performance-related changes, provided that the approval of the Shareholders' General Assembly is obtained. The meeting attendance allowance and the additional attendance allowance shall be paid on a quarterly basis, while the annual lump sum remunerations shall be paid after being approved by the Shareholders' General Assembly.</p>	<p>The Member's remuneration has been set at a lump sum of SAR 50k, in addition to SAR 3000 as attendance allowance for each meeting. Both the remuneration and meeting attendance allowance shall be paid on a quarterly basis. As for the Board Member / Member who participates in more than one Board Committee, a total amount of SAR 50k shall be calculated for all Committees the Member is participating therein.</p>	<p>The Nominations and Remunerations Committee shall review and approve the annual remunerations, as per the approved criteria. The Executive Management remunerations include basic salaries, paid at the end of each calendar month, housing and transportation allowances, and medical insurance benefits for the official and his family, and life insurance, which shall include occupational injury, partial and total disability and occupational fatality. An annual remuneration shall be disbursed to the Executive Management in relation to the performance indices, as per the Company's bylaws. In addition to other benefits, including but not limited to, annual leaves, annual tickets and end of service gratuity, as per the Labor Law and the Company-approved HR policy. The CEO shall implement the Remunerations Policy related to employees and Senior Executives, as per the recommendations of the Nominations and Remunerations Committee and the Board approval.</p>	<p>The Company shall bear the costs of accommodation and flight tickets for all Members of the Board, Board Committees and Executive Management if the meeting is held outside the city of the meeting. All tickets shall be return tickets for all Members of the Board and Board committees, on first or business class, subject to availability. The following Table shows the fixed and variable remunerations paid to the Board Members in 2023, and the amounts paid to the Company Senior Executives (including the CEO and CFO), as well as the remunerations of the Members of the three Board Committees.</p>

The following Table shows a statement of fines and penalties imposed against the Group and issued from different government entities in the Kingdom. These fines do not include any penalty or violation imposed against the Group by the Capital Market Authority (CMA).

Fines and Penalties Imposed against the Group by the CMA or Any Supervisory, Regulatory or Judiciary Entity

S	Fine/ Penalty/ Precautionary Procedure/ Reserve Restriction	Violation Causes	Violation Imposer	Methods to Remedy and Avoid Occurrence in the Future	Financial Impact in 2023
1	Financial	Violating the Municipality's Conditions and Requirements	Ministry of Municipal and Rural Affairs	Violations Rectified, Missing and Requirements Accomplished	Low
2	Financial	Violating Conditions and Requirements	Royal Commission for Jubail and Yanbu	Violations Rectified, Missing and Requirements Accomplished	Low
3	Financial	Violating Some Special Conditions and Requirements	National Violations Platform (Efaa)	Status Rectified	Low

4-12 Al Hokair Group AOA

Al Hokair Group Articles of Association (AOA) is a document that sets the legal regulations and directive principles of the Group activity and the main objective thereof. AOA includes a set of key articles which introduces the Group, its business, organizational structure, governing measures and policies, without prejudice to the provisions of the Companies

Law and the Governance Regulations applicable in the Kingdom. The Group has amended its AOA and obtained the approval of the Extraordinary General Assembly (EGA) on 13/05/2019, as per the New Companies Law. According to the latest updates, based on the resolutions of the EGA meeting held on

21/06/2023, Al Hokair Group's AOA shall be composed of (8) Chapters with a total of (56) Articles laying down the regulatory rules of the relations and transactions inside and outside the Company.



Al Hokair Group has an independent Internal Audit Department that directly reports to the Audit Committee. This Department carries out its work duties in accordance with the internal audit regulations approved by the

Group's Board. Within the scope of its work, the Internal Audit Department ensures the compliance of the Group and its employees with the laws and regulations issued by the competent

authorities, in addition to the Group's bylaws. It also helps the Board meet its assigned responsibilities, with regards to ensuring the presence of an effective internal control system inside the Company.



Internal Auditor's Report

Al Hokair Group Internal Audit Department has carried out a number of internal audits during the year, as per the internal audit risk-based plan approved by the Audit Committee, laying special focus on the activities and operations with substantial risks in order to achieve the Company objectives and protect its assets. In this respect, a number of internal audits have been carried out to determine the adequacy and effectiveness of the internal control system. The results of which were communicated to the concerned departments to process remarks, lay down necessary corrective measures and follow up the implementation thereof, and then report the same to the Audit Committee on a regular basis.



Opinion of the Audit Committee

Within the results of the internal audit duties carried out as part of the internal audit activity, and after discussions with the external auditor and the Executive Management regarding Al Hokair Group annual and interim financial statements for the year 2023, the Audit Committee did not find any substantial deficits in the internal control environment, yet, the efficiency of any internal control system may not be affirmed with full reliability.



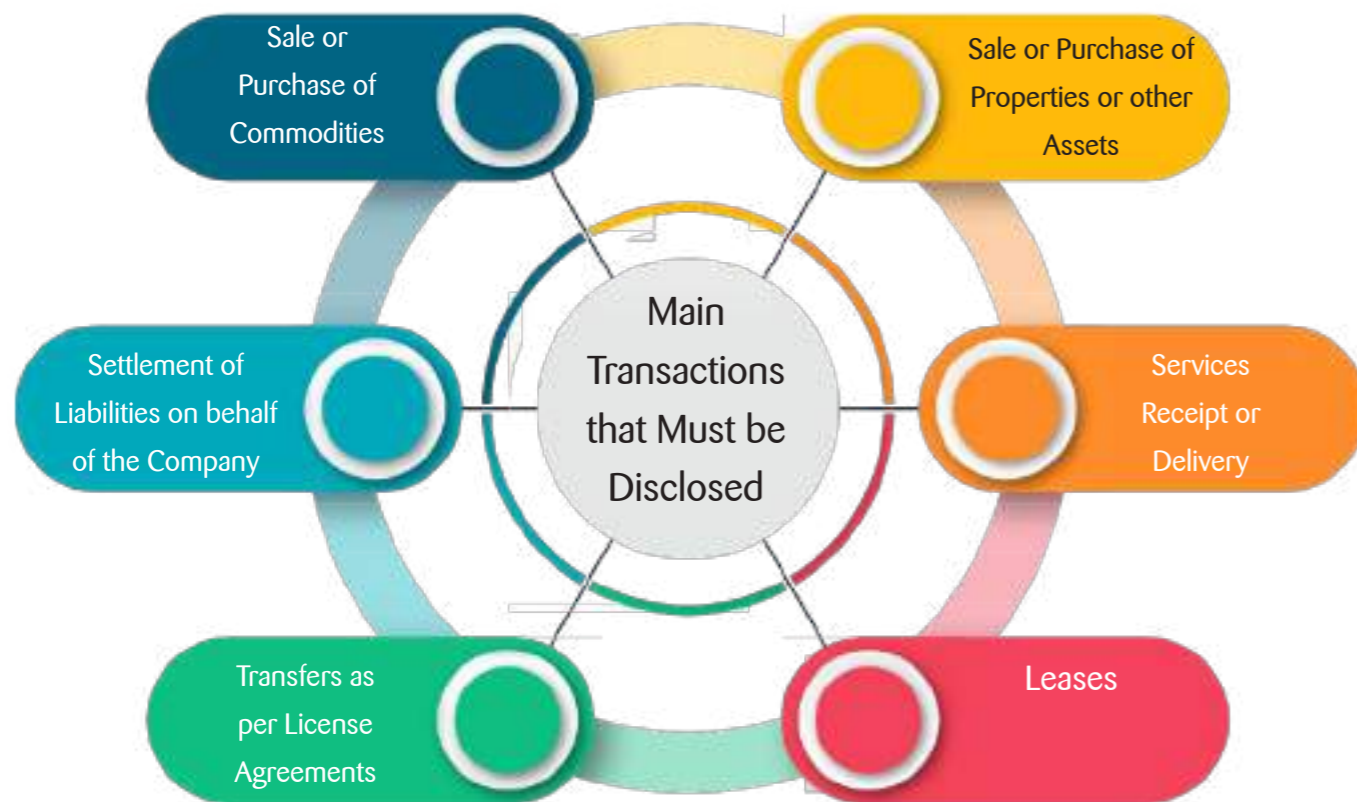
Recommendation of the Audit Committee on the Need to Appoint an Internal Auditor for the Company, if none

Al Hokair Group has an Internal Audit Department. The Audit Committee oversees the Group's internal audit activity, approves the annual risk-based audit plan, and reviews the periodic internal audit reports, including the most important notes, and follows up on corrective actions. This is all done in order to enhance the internal control environment in the Group, noting that the Department is responsible for designing and implementing internal controls and the internal control system in the Group and making continuous improvements to raise the efficiency and effectiveness of the internal control system. The Audit Committee did not recommend the appointment of an internal auditor for the Group. The Audit Committee did not issue any recommendations that conflict with the Board resolutions; neither did the Board reject any of the recommendations filed by the Audit Committee to the Board in 2023.

Al Hokair Group has set a number of clear policies and measures regulating its relations with all related parties, including employees, shareholders, vendors, Customers, guests among others, to guarantee the rights of the Group and all said parties. The laws and

contracts are the main source for setting the rights and obligations of all stakeholders. The Group works on identifying and clarifying such contracts, the rights and obligations of contracting parties and the way of performing them, consequences of

default in performance, limits of liability and the method of settling disputes that may arise from the execution of these contracts in a way that ensures the protection of the stakeholders and the Group.



The following are contracts concluded with related parties, as well as the interests of the Board Members and Senior Executives therein:

S	Related Party	Nature of Contract	Type of Relation with the Company	Contract Terms	Duration	Value in SAR
1	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Andalusia Hotel Lease Agreement - Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	26 years	1,000,000
2	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Holiday Inn Hotel, Al Khobar	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	26 years	3,000,000
3	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Hilton DoubleTree Hotel, Al Muruj, Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	20 years	8,000,000
4	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Hilton DoubleTree Hotel - Dhahran	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues for three months of 2023G	20 years	977,544
5	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Management and operation of Hilton DoubleTree Hotel - Dhahran	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed monthly rent of SAR 55826	125 months	502,434
6	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Holiday Inn Hotel, Jeddah Gateway	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	20 years	5,425,992
7	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Radisson Blu Hotel, Jizan	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues for three months of 2023G	16.5 years	727,280
8	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Contract for the management and operation of Radisson Blu Hotel Jizan	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed monthly rent of SAR 92,000	98 months	828,000
9	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Radisson Blu Hotel, Jeddah	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	20 years	3,130,782
10	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Radisson Blu Hotel, Jeddah Corniche	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	20 years	7,510,908

4-14 Stakeholders and Related Parties

S	Related Party	Nature of Contract	Type of Relation with the Company	Contract Terms	Duration	Value in SAR
11	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Park Inn Hotel, Dammam	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	20 years	750,000
12	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Holiday Inn Al Khobar – Corniche Hotel	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	8 years	3,000,000
13	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Novotel Yanbu Hotel	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	21 years	700,000
14	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Sweet Novotel Hotel, Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent from 1-15 years worth SAR 1.15 million per year, and from 16-20 years worth SAR 1.5 million per year	20 years	1,150,000
15	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Mena Hotel Nasiriah Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 2,165,000 per annum	20 years	2,165,000
16	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of MENA Tulip Inn Hotel, Taif	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 400,000 per annum	20 years	400,000
17	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Sahara Al Khobar Complex	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Rental value represents 20% of revenues	20 years	564,075
18	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Marhaba Building Residence for employees - Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 800,000 per annum	5 years	800,000
19	Abdul Mohsen Abdulaziz Fahad Al Hokair	Management contract of MENA Plaza Hotel – Dubai	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Management fees 2% of total sales, management incentives 6% of total operating profit, marketing and advertising fees 2% of room revenues	10 years	976,197
20	Beach Resort Half Moon	Operation agreement of Half Moon Beach Hotel	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Investment agreement for 15 years for SAR 4,556,469 annually	15 years	4,389,802

S	Related Party	Nature of Contract	Type of Relation with the Company	Contract Terms	Duration	Value in SAR
21	Sami Bin Abdul Mohsen Al Hokair	Lease Agreement of Golden Tulip Hotel - Khobar	Board Member/ Sami Al Hokair	Rental value represents 20% of revenues	25 years	2,000,000
22	Tanami Arabia Co. Ltd.	Lease Agreement of Novotel Business Park Hotel - Dammam	Abdul Mohsen Abdulaziz Al Hokair Holding Group owns 50%	Rental value represents 20% of revenues	20 years	2,891,535
23	Abdul Mohsen Abdulaziz Fahad Al Hokair	Management Contract of MENA ApartHotel -Dubai	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Management fees 2% of total sales, management incentives 6% of total operating profit, marketing and advertising fees 2% of room revenues	10 years	1,268,025
24	Musaed Abdul Mohsen Al-Hokair	Lease Agreement of employee accommodation building for Hilton hotel -Dhahran	Relationship with Board Members Majid Al-Hokair, Sami Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 585,000 per annum	5 years	585,000
25	Musaed Abdul Mohsen Al-Hokair	Lease Agreement of employee accommodation building for Hilton DoubleTree Hotel, Al Muruj, Riyadh	Relationship with Board Members Majid Al-Hokair, Sami Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 900,000 per annum	5 years	900,000
26	MENA Company for Education and Human Resources Development	Staff Training Agreement	Owned by Abdul Mohsen Abdulaziz Al Hokair Holding Group, Abdul Mohsen Abdulaziz Al Hokair Co. Ltd	Monthly bills (SAR 2000 per month for each trainee + SAR 1500 per year uniform)	Annually	306,273
27	Majid Abdul Mohsen Al Hokair	Majid Al Hokair Printing Press	Board Member/ Majid Al Hokair	According to the quotations competitively submitted, with the right of the Company to contract with another supplier.	5 years	16,951
28	Tanami Arabia Co. Ltd.	Lease Agreement of Administrative Office - Dammam	Abdul Mohsen Abdulaziz Al Hokair Holding Group owns 50%	Fixed rent of SAR 414,000 per annum plus 10% services	3 years	455,400
29	Tabuk Company for Commercial and Entertainment Projects	Lease Agreement of Tabuk Mall	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 2,500,000 per annum	12 years	2,500,000
30	Riyadh Plastic Factory (RPF)	Supply Contract of plastic materials	Owned by each of Abdul Mohsen Al Hokair and Cosmoplast Riyadh, in which Abdul Mohsen Abdulaziz Al Hokair Holding Group owns a 35% of Cosmoplast Riyadh	According to the quotations competitively submitted, with the right of the Company to contract with another supplier.	5 years	349,157
31	Riyadh Plastic Factory (RPF)	Lease Agreement for 5 hangars in at Al Baraka Warehouse – Riyadh	Owned by each of Abdul Mohsen Al Hokair and Cosmoplast Riyadh, in which Abdul Mohsen Abdulaziz Al Hokair Holding Group owns a 35% of Cosmoplast Riyadh	Fixed rent of SAR 200,000 per annum	10 years	200,000

4-14 Stakeholders and Related Parties

S	Related Party	Nature of Contract	Type of Relation with the Company	Contract Terms	Duration	Value in SAR
32	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of Hangar Azam Developed Building - Jazan	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 1,200,000 per annum	13 years	1,200,000
33	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement for female accommodation building - Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 200,000 per annum	5 years	200,000
34	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Lease Agreement of University Exhibition Building - Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 50,000 per annum	26 years	50,000
35	Sami Bin Abdul Mohsen Al Hokair Foundation	Lease Agreement of restaurant staff accommodation - Al Khobar	Board Member/ Sami Al Hokair	Fixed rent of SAR 65,790 per annum	5 years	65,790
36	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Maintenance, operation and cleaning services agreement	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	For monthly bills, the value is calculated according to the prices in circulation	Annually	2,160,816
37	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Al Hokair center management and operation agreement	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	The Company operates and manages the site for a fixed rent of SAR 4.5 million per year	5 years	4,500,000
38	Abdul Mohsen Abdulaziz Al Hokair Holding Group	Office rental contract - Riyadh	The following Board Members have an interest; namely: Majid Al-Hokair, Sami Al-Hokair, Bandar Al-Hokair, and Executive Management Members Mashaal Al-Hokair and Badr Al-Hokair	Fixed rent of SAR 1,500,000 per annum	10 years	1,500,000
Total						67,146,961
Amr Al Jalal						
1	Hamat Holding Co./ Sulaiman Al Habib for Commercial Investment	Rent a site in Panorama Mall	Board Member Amr Al Jalal has a direct interest	Fixed rent per annum paid in two installments	5 years	4,395,000
2	Hamat Holding Co./ Sulaiman Al Habib for Commercial Investment	Rent a site in Dareen Mall	Board Member Amr Al Jalal has a direct interest	Fixed rent per annum paid in two installments	10 years	1,823,500
3	Hamat Holding Co./ Sulaiman Al Habib for Commercial Investment	Rent a site in Manar Mall	Board Member Amr Al Jalal has a direct interest	Fixed rent per annum paid in two installments	10 years	1,215,600
4	Hamat Holding Co./ Sulaiman Al Habib for Commercial Investment	Rent a site in Park Inn Taif	Board Member Amr Al Jalal has a direct interest	Fixed rent per annum paid in two installments	15 years	1,853,500
5	Hamat Holding Co./ Sulaiman Al Habib for Commercial Investment	Rent a site in Azan Mall	Board Member Amr Al Jalal has a direct interest	Fixed rent per annum paid in two installments	10 years	1,128,400
Total						10,416,000
Iyad Abdel Rahman Al Bunyan						
1	AlArgan Projects Real Estate Investment	Rent a site in the Green Oasis Mall in Thumama, Riyadh	Board Member Iyad Al Bunyan has a direct interest	Fixed rent per annum, paid in one payment	10 years	786,250
Total						786,250
Grand Total						78,349,211

4-15 Shareholders' General Assembly and Board Members Attendance Record

During 2023, Al Hokair Group has held one Shareholders' General Assembly meeting, upon the call of the Board of Directors to the Group Shareholders to attend the meeting,

which was held on June 21, 2023. The meeting was attended by (7) members of the Group's board of directors, while only two members were absent.

The following Table shows a statement of the dates of the Company Shareholders' General Assembly meetings, stating the names of Board Members attended.

S	Name	Post	Attendance Record
1	Majid Bin Abdul Mohsen Al Hokair	Chairman of the Board of Directors	Absent
2	Amr Bin Abdulaziz Al Jalal	Vice Chairman	Attended
3	Sami Bin Abdul Mohsen Al Hokair	Managing Director	Attended
4	Khalid Anib	Board Member	Attended
5	Ramzi Bin Kanaan Abu Khadra	Board Member	Attended
6	Raed Bin Abdulaziz Abu Zinada	Board Member	Absent
7	Faisal Bin Mohammed Shaker	Board Member	Attended
8	Iyad Bin Abdul Rahman Al Bunyan	Board Member	Attended
9	Bandar Bin Khalid Bin Abdul Mohsen Al Hokair	Board Member	Attended
Total Attendance			(7)

05 Our Shareholders Responsibility and Compliance

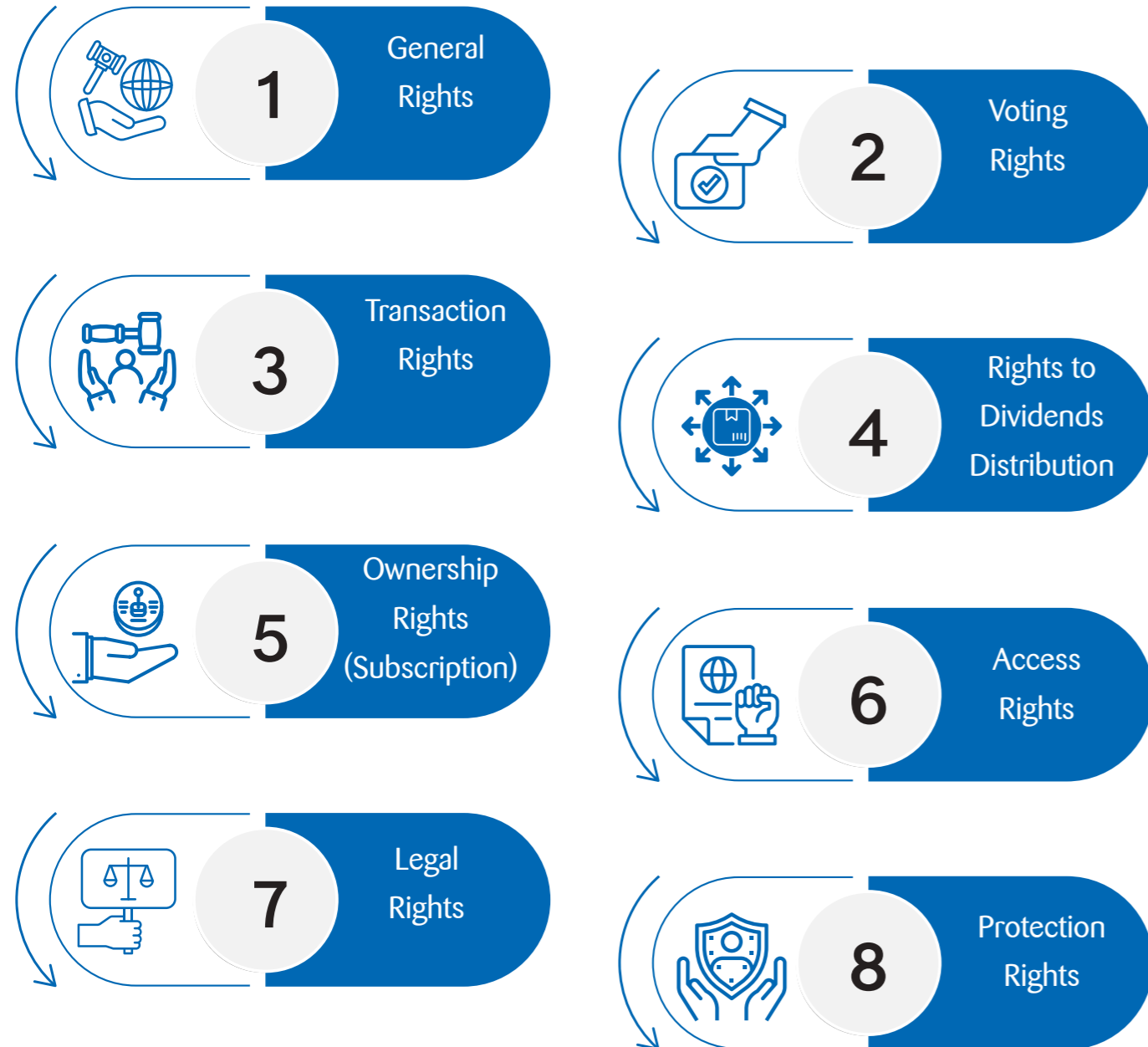
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- 5-3 Foreigners' Ownership
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- 5-5 Shareholders' Proposals
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- 5-7 Company Requests to the Shareholders' Register
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- 5-11 Board Declarations



Al Hokair Group lays the interests of the Company shareholders and the protection of their rights as its utmost priority, by complying with integrity, transparency and credibility with its shareholders to ensure achieving justice and equality among them and to weigh out the public interests to the private interests. Therefore, the Group is committed to all successful and prudential policies. The Company Board further takes the necessary measures and decisions to protect the Company shareholders' rights and to ensure that no discrimination is exercised against any of them for any reason whatsoever.

Al Hokair Group Shareholders' Rights



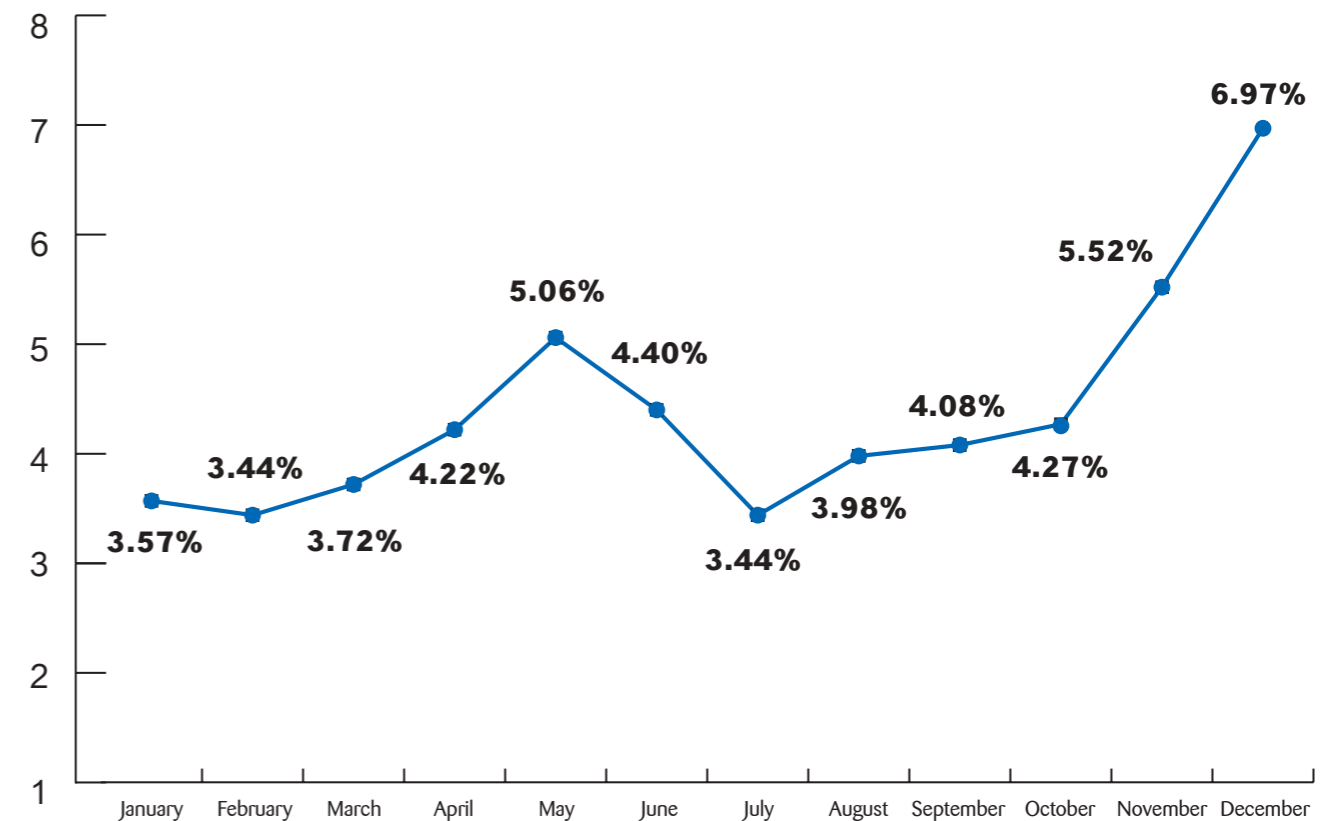
The authorized and paid-up capital of Al Hokair Group stands at SAR 315,000,000, with a nominal value of SAR 1 per share. The following Table shows the names, number and ownership percentage of main shareholders who own 5% or more and the change in the percentage in 2023G:

Owner	Previous Ownership	Current Ownership	% of change
Abdul Mohsen Abdulaziz Fahad Al Hokair	12.467%	12.467%	0
Abdul Mohsen Al Hokair & Sons Holding Co.	31.50%	31.50%	0

Company	Ownership of All Foreign Investors	
	Maximum	Actual Ownership
Al Hokair Group	49%	7.01%*

As of December 31, 2023G

Development of Foreigners' Ownership of the Company Shares by the End of Each Month in 2023G



Al Hokair Group is interested in maintaining an open communication channel with shareholders, being keen on maintaining their rights and interests within the

framework of the mutual understanding of the Company's strategic objectives and interests. Al Hokair Group Board continuously assures communication is

achieved between the Company and its shareholders, and thus, maintains more than one communication channel as follows:

Address:

Al Murooj District, North Ring Road between Exit 4 and 5, after Hilton Double Tree – P.O. Box: 57750 – Riyadh/11584



Website
<https://www.alhokair.com/>



Email
IR@alhokair.com



Tel
[+966114134444](tel:+966114134444)



Facebook
<https://www.facebook.com/HokairGroup>



Twitter
<https://twitter.com/hokairgroup>



Instagram
<https://www.instagram.com/hokairgroup/>

5-5 Shareholders' Proposals

Al Hokair Group has allocated a department to receive the proposals of shareholders; namely the Investor Relations Department. After which the proposals are being referred to the Board during the Board meetings in order to make the proper decisions in this respect. The Board Chairman and the Company CEO are keen to inform all Board

Members of the perspectives and views of shareholders and discuss these perspectives and views. The Company has further allowed its shareholders to discuss the Company performance with the Board Members during the General Assembly meetings. In 2023G, no meetings were held with the shareholders outside the scope of the

General Assemblies; still, the Company has welcomed meeting any shareholder or investor. Currently, there are active communication channels to hear the shareholders' proposals or complaints. Furthermore, the Company aims to achieve better communication in the future.

The Company held only one Ordinary General Assembly (OGA) meeting for the shareholders of Abdul Mohsen Al Hokair Group for Tourism and Development on Wednesday 03/12/1444H, corresponding to 21/06/2023G using modern technologies (first meeting). The following are the voting results:

Assembly Agenda:

- 1 - Approval of the Company Auditor's report for the fiscal year ending as of 31/12/2022G.
- 2 - Review and discussion of the financial statements for the fiscal year ending as of 31/12/2022G.
- 3 - Review and discussion of the Company Board's report for the fiscal year ending as of 31/12/2022G.
- 4 - Approval of the appointment of Dr. Mohamed Al-Amri & Co. as the Company Auditor from among the nominees, based on the recommendation of the Audit Committee, to examine, review and audit the Company's financial statements for Q2 and Q3 of the fiscal year 2023G and Q1 of 2024, and determining the Auditor's remuneration.
- 5 - Approval of the discharge of Board of Directors Members for the fiscal year ending as of 31/12/2021G.
- 6 - Approval of the disbursement of the amount of SAR 1,947,000 as remuneration for the Board Members for the fiscal year ending as of 31/12/2022G.
- 7 - Approval of the disbursement of the amount of SAR 154,000 as remuneration for the Audit Committee Members for the fiscal year ending as of 31/12/2022G.
- 8 - Approval of the assignment of the powers of the Ordinary General Assembly (OGA) to the Board of Directors by virtue of the license stated in paragraph (1) of Article (27) of the Companies Law, for one year as of the General Assembly consent or until the end of the cycle of the assigned Board of Directors, whichever comes first, according to the conditions stipulated in the Implementing Regulations of the Companies Law for the listed joint stock companies.
- 9 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Al Andalusia Hotel without preferential conditions or benefits, at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 1,001,809.
- 10 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Golden Tulip Al-Nasiriah Hotel without preferential terms or benefits at SAR 2,165,000.
- 11 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Sami Al Hokair, in which the Board Member Sami Al Hokair has a direct interest and the Board Members Majid Al Hokair and Bandar Al Hokair have an indirect interest. These contracts relate to a lease contract of Golden Tulip Al Khobar Hotel, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 2,000,000.
- 12 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Holiday Inn, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 3,000,000.
- 13 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Holiday Inn Al Khobar – Corniche Hotel, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 2,997,912.
- 14 - Approval of the business and contracts concluded in 2022G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Red Sea Palace Hotel – Jeddah, without preferential terms or benefits at 20% of the total revenues, i.e. SAR 559,432.
- 15 - Approval of the business and contracts to be concluded for the year 2023G by and between the Company and Tabuk Company for Commercial and Entertainment Projects (owned by Abdul Mohsen Al Hokair Holding Group and Abdul Mohsen Al Hokair and Sons Co.), in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Tabuk Mall, without preferential terms or benefits at SAR 2,500,000.
- 16 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Al Hokair & Sons Holding Co., in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to Mena Hotel Taif, without preferential terms or benefits at SAR 400,000.

17 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Al Hokair & Sons Holding Co., in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Novotel Suites Riyadh Hotel, without preferential terms or benefits at SAR 1,150,000.

18 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Al Hokair & Sons Holding Co., in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of University Exhibition Building – Riyadh, without preferential terms or benefits at SAR 50,000.

19 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Sami Abdul Mohsen Al Hokair Company, in which the Board Member Sami Al Hokair has a direct interest and the Board Members Al Hokair and Bandar Al Hokair have an indirect interest. These contracts relate to an employee accommodation building in the Eastern Region, without preferential terms or benefits at SAR 65,790.

20 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Tanami Arabia Co. Ltd. (in which Abdul Mohsen Al Hokair Holding owns 50%), in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract for Novotel Dammam Business Park Hotel, without preferential terms or benefits and the rental value represents 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 2,516,933.

21 - Approval of the business and contracts concluded in 2022G by and between the Company and Tanami Arabia Co. Ltd. (in which Abdul Mohsen Al Hokair Holding owns 50%), in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of an Administrative Office – Dammam, without preferential terms or benefits in addition to 10% services at SAR 455,400.

22 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Riyadh Plastic Factory (RPF) owned by Abdul Mohsen Al Hokair and Cosmoplast Riyadh – in which Abdul Mohsen Abdulaziz Al Hokair Holding Group owns 35% of its shares, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a supply contract of plastic materials, without preferential terms or benefits according to the quotations competitively submitted. It should be noted that these transactions were carried out last year at SAR 312,593.

23 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Riyadh Plastic Factory (RPF) (owned by each of Abdul Mohsen Al Hokair and Cosmoplast Riyadh – in which Abdul Mohsen Abdulaziz Al Hokair Holding Group owns 35%), in which the following Board Members have an indirect

interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract for 5 hangars at Al Baraka Warehouse – Riyadh, without preferential terms or benefits at SAR 200,000.

24 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Park Inn Hotel – Dammam, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 750,000.

25 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Sahara Al Khobar Complex, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 573,991.

26 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to the renewal of a management and operation agreement of Al Hokair Time Center – Al Rabwah, Riyadh, without preferential terms or benefits at 20% of the total revenues at SAR 4,500,000.

27 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to an employee accommodation building a lease contract of Radisson Blu Resort Jizan, without preferential terms or benefits at SAR 600,000.

28 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Hilton DoubleTree Hotel – Dhahran, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 2,887,282.

29 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest, namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Hilton DoubleTree Hotel – Murooj – Riyadh, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 7,994,668.

30 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Majid Al Hokair Printing Press, in which the Board Member Majid Al Hokair has a direct interest and the Board members Sami Al Hokair and Bandar Al Hokair have an indirect interest. These contracts relate to a contract for the supply of design and printing works, without preferential terms or benefits according to the quotations competitively submitted. It should be noted that these transactions were carried out last year at SAR 12,017.

31 - Approval of the business and contracts concluded in 2022G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Regency Jeddah Hotel, without preferential terms or benefits. It should be noted that the financial transactions were for no consideration.

32 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Al Hamra Jeddah Hotel, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 990,602.

33 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Musaed Al Hokair, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to an employee accommodation lease contract of Hilton DoubleTree Hotel – Dhahran, without preferential terms or benefits at SAR 585,000.

34 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Musaed Al Hokair, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to an employee accommodation lease contract of Hilton DoubleTree Hotel – Riyadh, without preferential terms or benefits at SAR 900,000.

35 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Radisson Blu Hotel Jizan, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 2,787,254.

36 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract

of Radisson Blu Plaza Jeddah Hotel, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 2,867,745.

37 - Approval of the business and contracts concluded in 2022G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Holiday Inn Al Salam Hotel – Jeddah, without preferential terms or benefits and the rental value represents 20% of the total revenues, i.e. SAR 839,355.

38 - Approval of the business and contracts concluded in 2022G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to the compensation offered for the termination of the lease contracts of Holiday Inn Al Salam Hotel and Palace Mena Red Sea Hotel – Jeddah, due to the expropriation by public authorities for public interests. It should be noted that the value of compensation at SAR 32,677,575, to be settled upon the completion of the expropriation measures.

39 - Approval of the business and contracts to be concluded in 2023G concluded by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Holiday Inn Jeddah Gateway, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 3,863,859.

40 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest, namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Radisson Blu Hotel – Jeddah Corniche, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 6,487,997.

41 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Marhaba Building Residence for employees, without preferential terms or benefits at SAR 800,000.

42 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Hangar Azam Developed Building, at Jazan for the accommodation and operation of Al Hokair Time Center, without preferential terms or benefits at SAR 1,200,000.

43 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of Novotel Yanbu Hotel, without preferential terms or benefits at 20% of the total revenues. It should be noted that these transactions were carried out last year at SAR 700,000.

44 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a female accommodation building lease contract in Riyadh, without preferential terms or benefits at SAR 200,000.

45 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract of the Company Headquarters in Riyadh, without preferential terms or benefits at SAR 1,500,000.

46 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a maintenance, operation and cleaning services agreement, without preferential terms or benefits against monthly invoices. It should be noted that these transactions were carried out last year at SAR 1,932,118.

47 - Approval of the business and contracts concluded in 2022G by and between the Company, Majid Abdul Mohsen Al Hokair and the heirs of Khalid Al Hokair; namely: Bandar Bin Khalid Abdul Mohsen Al Hokair, Badr Bin Khalid Abdul Mohsen Al Hokair and Ahmed Bin Khalid Abdul Mohsen Al Hokair, in which the following Board Members have a direct interest; namely: Majid Al Hokair and Bandar Al Hokair and in which the following Board member has an indirect interest; namely: Sami Al Hokair. These contracts relate to a lease contract of a plot on which a warehouse is established in Al Kharj Street – Riyadh, without preferential terms or benefits. It should be noted that the financial transactions were for no consideration.

48 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Al Hokair Entertainment Games Manufacturing Company (owned by each of Abdul Mohsen Al Hokair, Majid Al Hokair and Sami Al Hokair), in which the Board Members Majid Al Hokair and Sami Al Hokair have a direct interest and the Board Member Bandar Al Hokair has an indirect interest. These contracts relate to a games maintenance agreement, without preferential terms or benefits, according to the quotations competitively submitted. It should be noted that no financial

transactions were carried out over the last year.

49 - Approval of the business and contracts to be concluded in 2023G by and between the Company, MENA Company for Education and Human Resources Development and Abdul Mohsen Al Hokair Higher Institute for Hospitality Training (owned by each of Abdul Mohsen Abdulaziz Al Hokair Holding Group and Abdul Mohsen Abdulaziz Al Hokair Limited), in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to an employee training agreement, in addition to the provision of hotel rooms to the institute employees at the hotel trading prices and lease, without preferential terms or benefits. It should be noted that these transactions were carried out last year at SAR 656,625.

50 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Beach Resort Half Moon (owned by Abdul Mohsen Al Hokair), in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to an investment and operation agreement of Half Moon Beach Hotel, without preferential terms or benefits at SAR 4,556,469.

51 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a management contract of MENA ApartHotel – Dubai, without preferential terms or benefits as follows: (2% management fees of total sales, 6% management bonus of total operational profits, and 2% marketing and promotion fees of rooms revenues). It should be noted that no financial transactions were carried out over the last year.

52 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Abdul Mohsen Al Hokair, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a management contract of MENA Plaza Hotel – Dubai, without preferential terms or benefits as follows: (2% management fees of total sales, 6% management bonus of total operational profits, and 2% marketing and promotion fees of rooms revenues). It should be noted that no financial transactions were carried out over the last year.

53 - Approval of the business and contracts concluded in 2022G by and between the Company and Abdul Mohsen Abdulaziz Al Hokair Holding Group, in which the following Board Members have an indirect interest; namely: Majid Al Hokair, Sami Al Hokair and Bandar Al Hokair. These contracts relate to a lease contract to a building annexed to Holiday Inn Gateway Hotel – Jeddah, without preferential terms or benefits. It should be noted that the financial transactions were for no consideration.

54 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Future Aswaq Trading, one of the companies of Hamat Holding Co., in which the Board Member Amr Al Jalal has an indirect interest. These contracts relate to the lease of a location at Panorama Mall without preferential terms or benefits at SAR 4,395,000.

55 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Fayd Al Madina Real Estate Company, one of the companies of Hamat Holding Co., in which the Board Member Amr Al Jalal has an indirect interest. These contracts relate to the lease of a location at Manar Mall, without preferential terms or benefits at SAR 1,215,600.

56 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Estehwath Burooj Limited, one of the companies of Hamat Holding Co., in which the Board Member Amr Al Jalal has an indirect interest. These contracts relate to the lease of a location at Park Inn – Taif, without preferential terms or benefits at SAR 926,750.

57 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Future Aswaq Trading, one of the companies of Hamat Holding Co., in which the Board Member Amr Al Jalal has an indirect interest. These contracts relate to the lease of a kiosk at Panorama Mall, without preferential terms or benefits at SAR 280,000.

58 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Azan Sabya Company, one of the companies of Hamat Holding Co., in which the Board Member Amr Al Jalal has an indirect interest. These contracts relate to the lease of a location at Azan Mall, without preferential terms or benefits at SAR 1,047,800.

59 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Ajwa Aseer Real Estate Investment Company, one of the companies of Hamat Holding Co., in which the Board Member Amr Al Jalal has an indirect interest. These contracts relate to the lease of a location at Aseer Mall, without preferential terms or benefits at SAR 831,781.

60 - Approval of the business and contracts to be concluded in 2023G by and between the Company and Advanced Markets Co., one of the companies of Hamat Holding Co., in which the Board Member Amr Al Jalal has an indirect interest. These contracts relate to the lease of a location at Dareen Mall, without preferential terms or benefits at SAR 1,823,500.

61 - Approval of the business and contracts to be concluded in 2023G by and between the Company and AlArgan Projects Real Estate Investment, one of the companies of Hamat Holding Co., in which the Board Member lyad Al Bunyan has an indirect interest. These contracts relate to the lease of a location at Green Oasis Mall, Thumama, Riyadh, without preferential terms or benefits at SAR 786,250.

62 - Approval of the participation of the Board Member Majid Al

Hokair in a business that is competitive to the Company business.

63 - Approval of the participation of the Board Member Sami Al Hokair in a business that is competitive to the Company business.

64 - Approval of the participation of the Board Member Bandar Al Hokair in a business that is competitive to the Company business.

65 - Approval of the participation of the Board Member Amr Al Jalal in a business that is competitive to the Company business.

66 - Approval of the participation of the Board Member lyad Al Bunyan in a business that is competitive to the Company business.

67 - Approval of the split of the Company shares as follows:

Share par value before amendment:	SAR 10
Share par value after amendment:	SAR 1
No. of shares before amendment:	31,500,000 shares
No. of shares after amendment:	315,000,000 shares

– No change has been made in the Company capital before and after the split of shares.

– Effective Date: In the event that this item is approved, then the split decision shall not apply on the same day EGA meeting is held to all Company shareholders, registered in the Company's shareholders register in the Securities Depository Center (Edaa), and shall come into effect by the end of the second trading day following the date of EGA meeting in which the share split has been decided. Therefore, the effect of the decision shall be implemented on the price share as of the second business day following the day in which EGA meeting is held, so that the number of shares shall be applied on shareholders' portfolios by the end of the second trading day following the date of EGA meeting in which the share split has been decided.

– Amendment of Article (7) of the Company's Articles of Association (AOA) on Company Capital.

– Amendment of Article (8) of the Company's Articles of Association (AOA) on Share Subscription.

68 - Approval of the amendment of Article (3) of the Company's Articles of Association (AOA) on Company Purpose.

69 - Approval of the amendment of the Company's Articles of Association (AOA) in accordance with the new Companies Law.

During 2023G, Al Hokair Group requested the Shareholders Register (3) times from the Securities Depository Center (Edaa). Below is the list of dates and causes of these requests:

No.	Request Date	Request Cause
1	18/06/2023G	General Assembly
2	20/06/2023G	Company Procedures
3	26/07/2023G	Other
4	24/10/2023G	Company Procedures
5	28/11/2023G	Company Procedures

Al Hokair Group Board of Directors lays down a clear policy on the distribution of dividends in a way that lies in the best interest of both the Group and the Group shareholders at the same time. The Group is keen on informing its shareholders of such policy during the General Assembly meeting, and the said policy shall be referred to in the Board of Directors' report.

Company Policy on the Distribution of Dividends:

Article (50) of Al Hokair Group Articles of Association (AOA) stipulates that the annual net profits of the Company shall be distributed as follows:

1

Ten percent (10%) of the net profit shall be retained to form a statutory reserve. Such retention may be discontinued by the Ordinary General Assembly (OGA) when the statutory reserve amounts to thirty percent (30%) of the Company's paid-up capital.

2

OGA may, at the request of the Board, retain ten percent (10%) of the net profits to build up an additional general reserve.

3

OGA may resolve to form other reserves to the extent that serves the Company's interests, or to ensure the distribution of fixed dividends – as much as possible – to the shareholders. The said OGA may also withhold certain amounts from the net profits for the creation of social organizations for the Company's employees and workers, or for supporting the already existing organizations.

4

Out of the balance of the net profits, shareholders shall receive a payment amounting to one percent (1%) of the Company's paid-up capital. The Company may distribute phased profits on shareholders on a quarterly or semi-annual basis according to the Capital Market Authority (CMA) regulations in this respect, after obtaining authorization from OGA of the Company's Board of Directors to distribute phased profits to be renewed on an annual basis.

Annual Change Rate in Al Hokair Group Share Price Between 2022G and 2023G

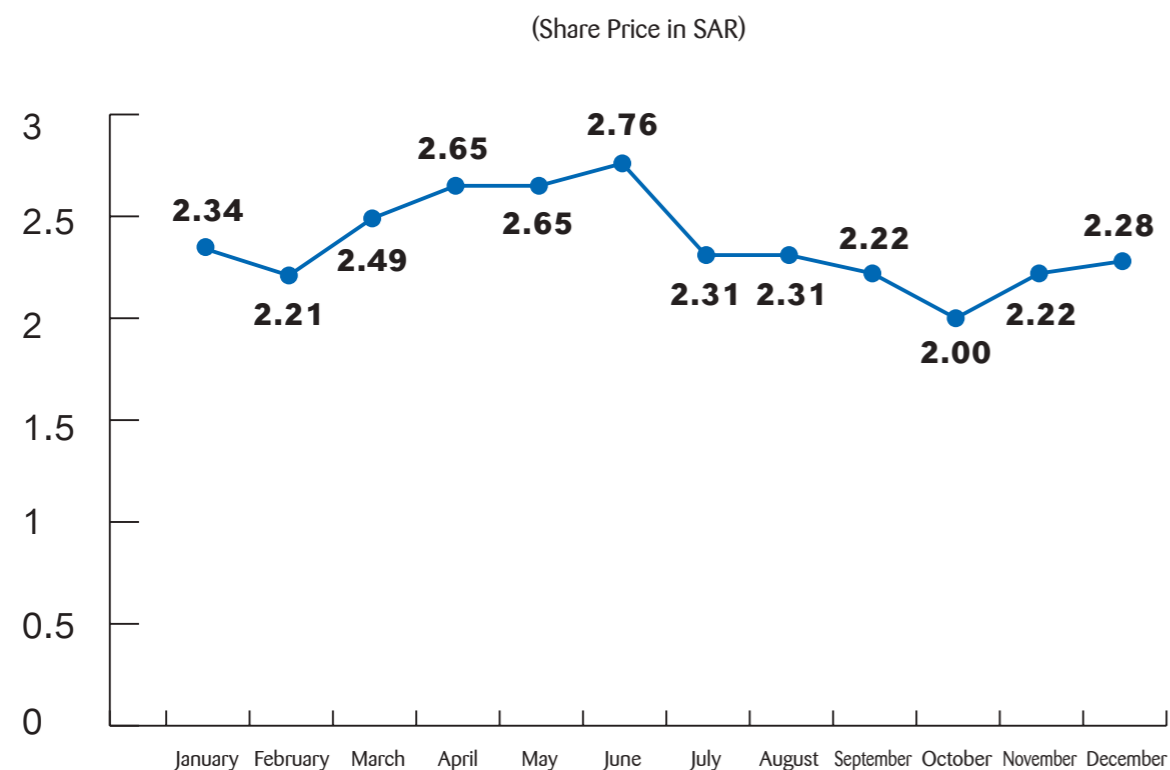
Share Closing by the end of 2022G	SAR 1.79
Share Closing by the end of 2023G	SAR 2.28
Annual Change	SAR 0.49
Annual Change Rate	27.4%

Monthly Change Rate of the Group Share Price in 2023G

(Prices in SAR)

Month	Closing of Current Month	Closing of Previous Month	Change	(%) of Change
January	2.34	1.79	0.55	30.73
February	2.21	2.34	-0.13	-5.56
March	2.49	2.21	0.28	12.67
April	2.65	2.49	0.16	6.43
May	2.65	2.65	0.00	0.00
June	2.76	2.65	0.11	4.15
July	2.31	2.76	-0.45	-16.30
August	2.31	2.31	0.00	0.00
September	2.22	2.31	-0.09	-3.90
October	2.00	2.22	-0.22	-9.91
November	2.22	2.00	0.22	11.00
December	2.28	2.22	0.06	2.70

Monthly Development of the Group Share Price in 2023G



Development of the Group Share Trading in 2023G

Month	Amounts (Shares)	Value (SAR)	Deals
January	78,161,890	195,324,749.66	29,159
February	72,687,690	173,113,824.54	29,019
March	142,745,020	353,019,445.00	46,492
April	131,881,940	337,215,464.91	35,500
May	111,668,570	300,942,794.50	31,484
June	45,736,412	119,676,487.39	16,257
July	72,999,390	173,471,230.15	37,745
August	59,434,011	138,262,422.14	34,890
September	36,270,092	81,120,696.10	21,510
October	44,868,786	92,444,024.56	24,104
November	49,274,705	103,267,682.98	23,694
December	45,997,164	101,282,981.76	22,591
Total	900,725,670	2,169,141,803.69	353,445

No.	Announcement Date	Announcement Title
1	03/01/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the resignation of the CEO and the assignment of the Managing Director.
2	04/01/2023	● Addendum Announcement from Abdul Mohsen Al Hokair Group for Tourism and Development Co. regarding the resignation of the CEO and the assignment of the Managing Director.
3	30/03/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the annual financial results for the year ending as of 31/12/2022.
4	10/04/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the Board of Directors recommendation on the split of the share par value.
5	23/05/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the interim financial results for the period ending as of 31/03/2023 (three months).
6	30/05/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of inviting its shareholders to attend EGA meeting (first meeting).
7	01/06/2023	● Addendum announcement from Abdul Mohsen Al Hokair Group for Tourism and Development Co. with regards to inviting its shareholders to attend EGA meeting (first meeting).
8	18/06/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the date of starting the e-voting on EGA agenda (first meeting).
9	22/06/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of EGA meeting results (first meeting).
10	17/07/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the inauguration of a new family center under the brand of Sparky's at The Park Shopping Mall in Taif.
11	07/08/2023	Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the interim financial results for the period ending as of 30/06/2023 (six months).
12	07/11/2023	● Abdul Mohsen Al Hokair Group for Tourism and Development Co. announcement of the interim financial results for the period ending as of 30/09/2023 (nine months).



Al Hokair Board hereby declares that:

- The accounting registers have been duly updated and prepared.
- The internal control system has been duly made and effectively implemented.
- The Board of Directors has no doubts in the ability of Al Hokair Group to continue its business activity.
- The consolidated financial statements for the fiscal year ending as of December 31, 2023G have been prepared in accordance with full International Financial Reporting Standards (IFRS) - KSA, and with other standards and versions that are endorsed by the Saudi Organization for Chartered and Professional Accountants (SOCPA).
- No substantial events have occurred that affect the safety of the Group's financial status following the end of the fiscal year 2023G, that need to be disclosed, other than the already available information declared earlier.

- The Group Board did not receive any request from the auditors calling upon the General Assembly to convene in 2023G.
- The Group did not receive any requests from shareholders owning 5% or more of the Group capital calling upon the General Assembly to convene in 2023G.
- No measures have been taken obstructing the rights of shareholders to vote.
- The Group did not report any normal or legal person owning 5% or more of the issued shares of Al Hokair Group in 2023G.
- There are no convertible debt instruments into shares, option rights, subscription right memos or similar rights issued or granted by the Group in 2023G.
- The Partners hold no equity shares or debt instruments.

- There are no recoveries, purchases or cancellations by the Group during 2023G for any of recoverable debt instruments.
- No arrangements or agreements have been concluded, according to which any of the Group's Board Members or Senior Executives have assigned any salaries or remunerations.
- No arrangements or agreements have been concluded, according to which any of the Group's shareholders have assigned any of their rights in dividends.
- Al Hokair Group is not party to any agreement in which any of the Board Members, CEO, CFO or any related person has or had a substantial interest, save for what has been already disclosed in the General Assembly meeting.
- Al Hokair Group did not offer any cash loans whatsoever to any of its Board Members and did not

- serve as a guarantor for any loan to any Third Party.
- No option rights or subscription rights are held by any of the Board Members, Senior Executives, their spouses or minor children.
- Al Hokair Group independent auditor has expressed its opinion without reservations on the consolidated financial statements of 2023G.
- The Audit Committee has not issued any recommendations that conflict with the Board resolutions or which the Board did not accept regarding the Group's auditor appointment, dismissal, remuneration, performance appraisal or the appointment of the internal auditor.
- None of the Board Members is/was exercising any business activities that are competitive to the Group business or any of the branches thereof.

06

Sustainability and Social Responsibility

Towards a Sustainable Community

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- 6-8 Future of Sustainability in the Group

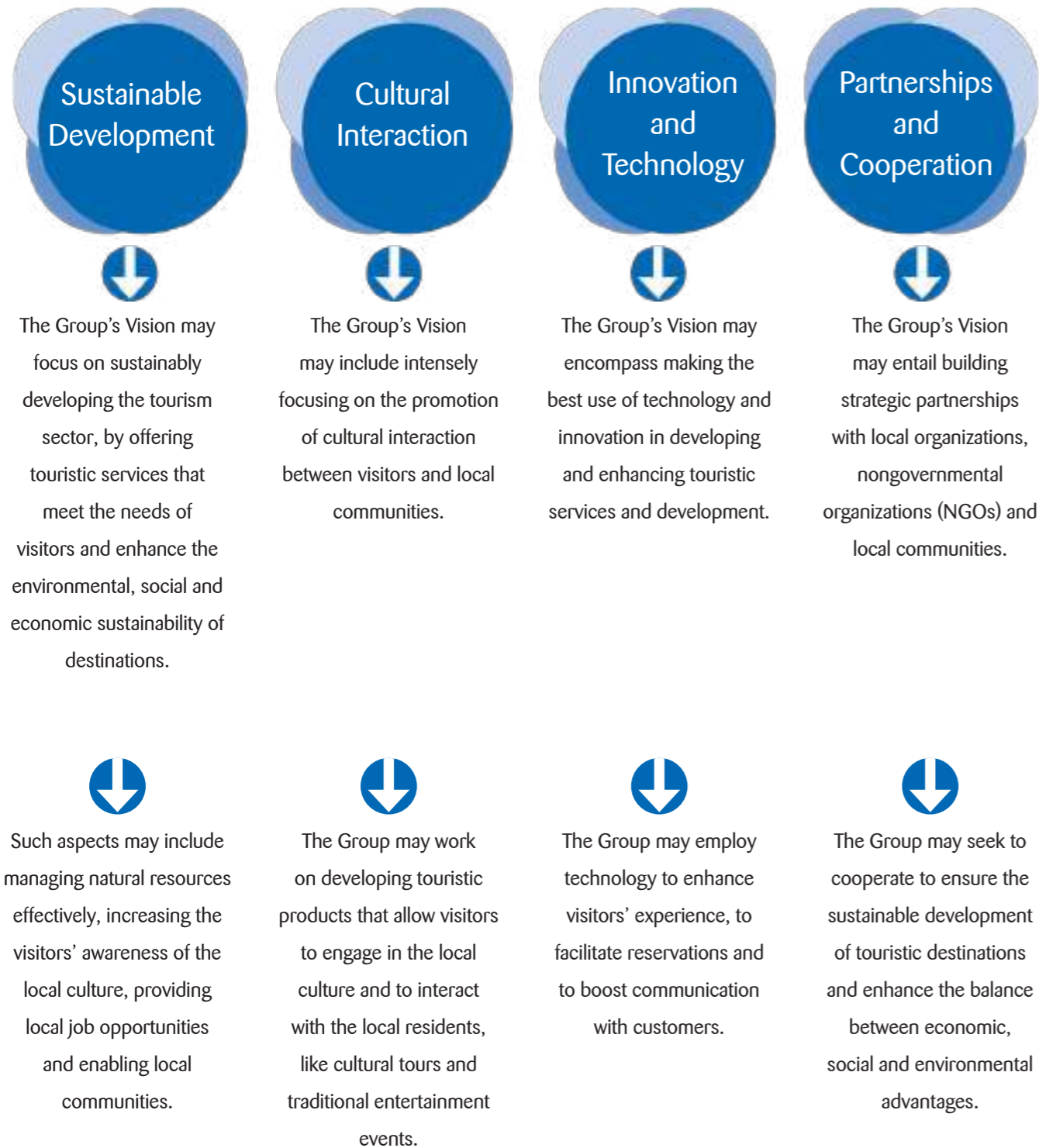


6-1 Group's Perspective of Sustainability

At the core of the Group's strategy, Al Hokair Group adopts its own corporate sustainability policies on which the Group is based, which merges the concept of sustainability in its decision-making process. This gives the

Group a competitive edge by realizing the importance of sustainability as a basic pillar for achieving profitability on the long run. The Group's Vision encompasses balancing between the tourism development,

maintaining authentic culture and environment and boosting the luxury of local communities. Hence, some factors of the Group's Vision include the following:



6-2 General Framework of Sustainability

Al Hokair Group is one of the leading companies in the Kingdom in terms of business sustainability. Sustainability in the

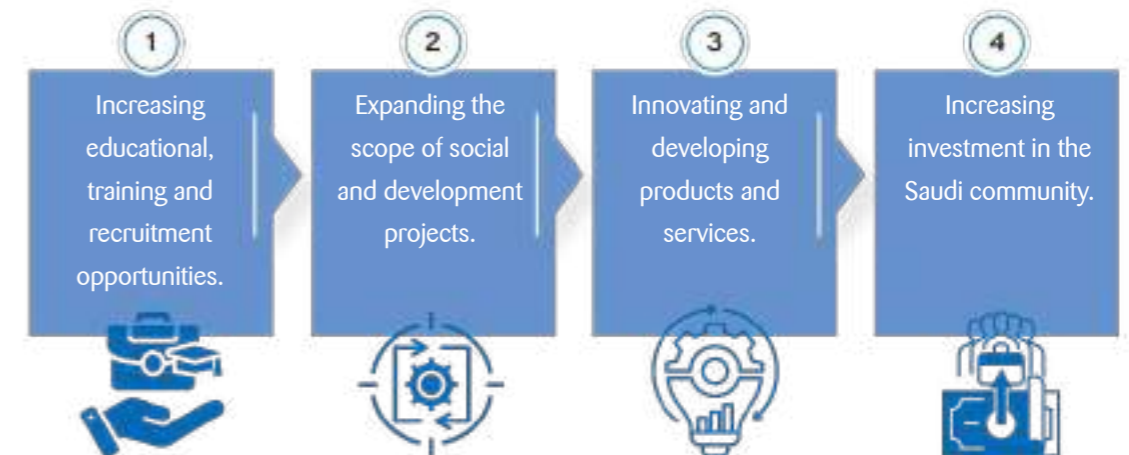
Group aims to manage the business in a sustainable way that balances economic, social and environmental aspects, within

the framework of wise governance and compliance with the laws and regulations.

Group Sustainability Framework in 2023G

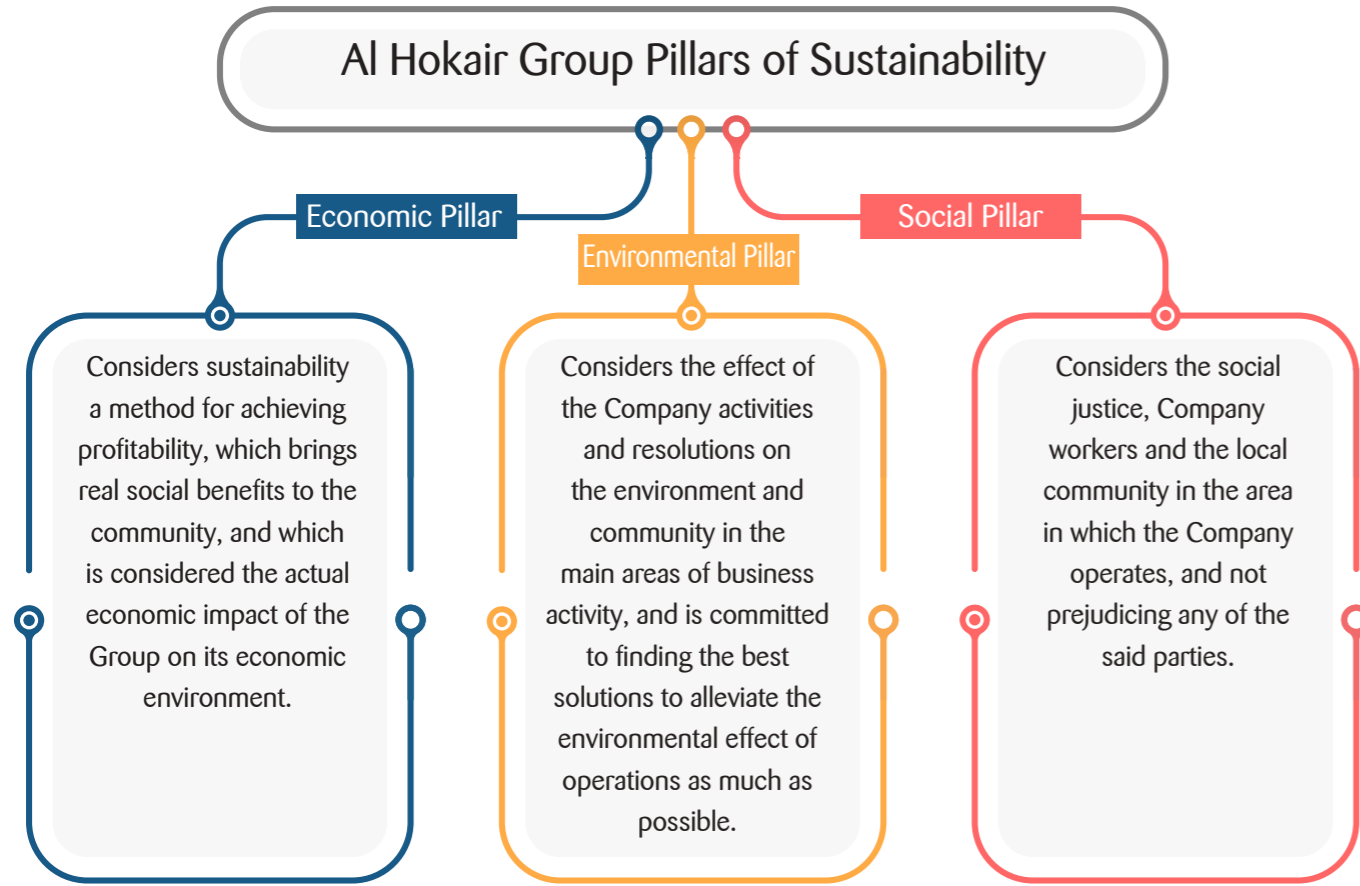


Targeted Development for Next Year



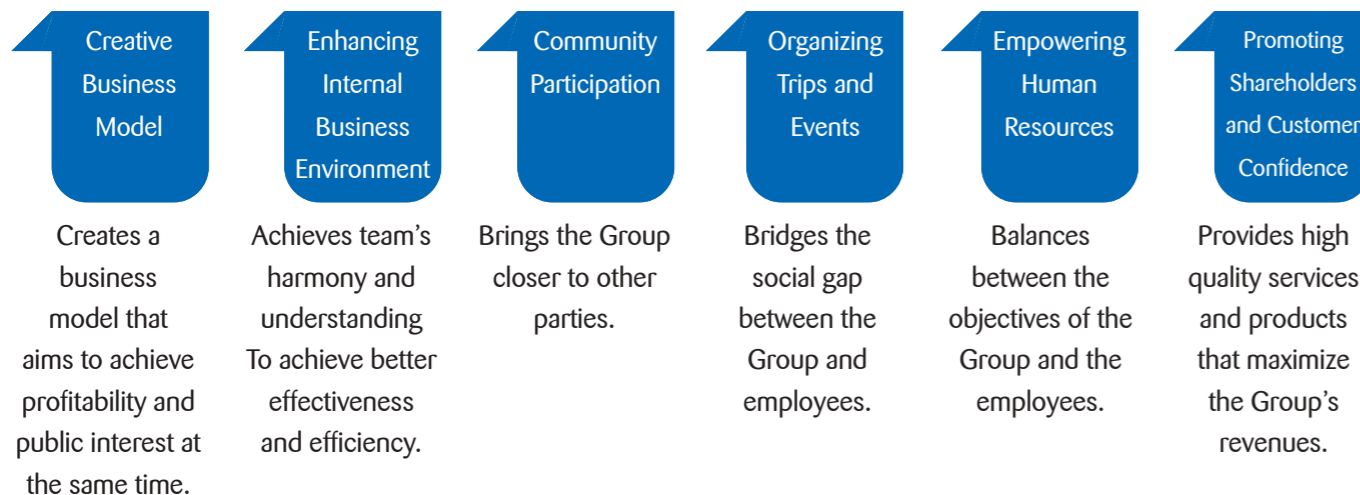
6-3 Pillars of Sustainability

In achieving sustainability, Al Hokair Group depends on three main pillars; the social pillar, the environmental pillar and the economic pillar, and thus, the Group always takes into consideration the formulation of decisions in accordance with the principle of sustainability. Based on such decisions, the Group plans for years and decades to come, which allows the Group to look beyond profits and losses, upon building its strategy.



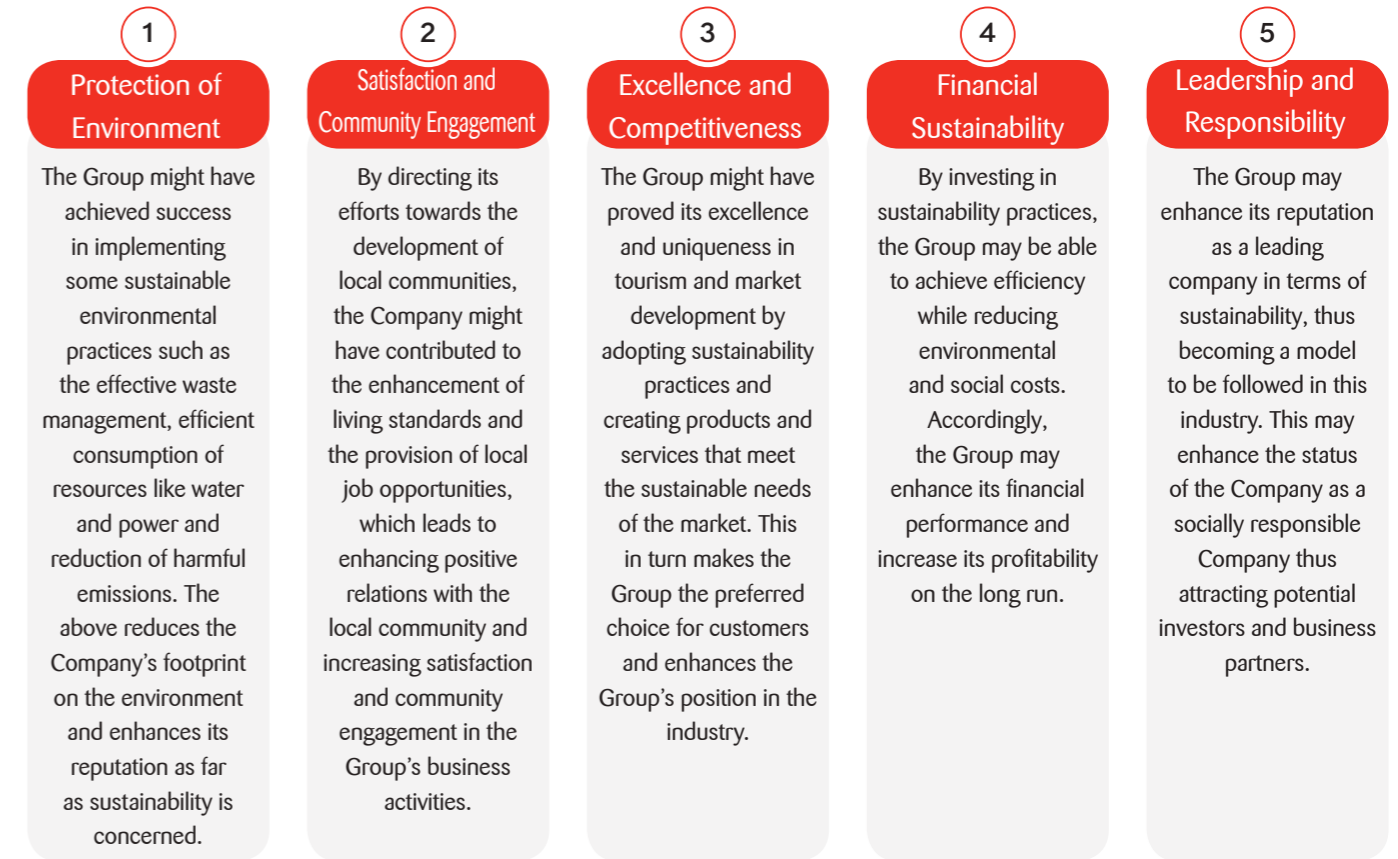
6-4 Approach of Sustainability

“Al Hokair Group” seeks to lay down the sustainability objectives and works on achieving the same and maximizing the added value of its business for all its stakeholders. The Company further aims to enhance its positive fingerprint on the community and to activate its responsibility towards the social, environmental and economic issues, taking into consideration the requirements of the upcoming generations. The following are the most important features of the Group’s policy to comply with sustainability issues:



6-5 Objectives of Sustainability

Al Hokair Group places sustainability at the core of its public strategy and one of the Group’s key values. Hence, Al Hokair aims to balance various aspects of sustainability, with the aim of creating a mutual value for all concerned parties. Objectives of sustainability achieved by the Group in 2023G are highly flexible and comprehensive, and may be represented in the following aspects:



Positive Effects of Achieving Objectives of Sustainability

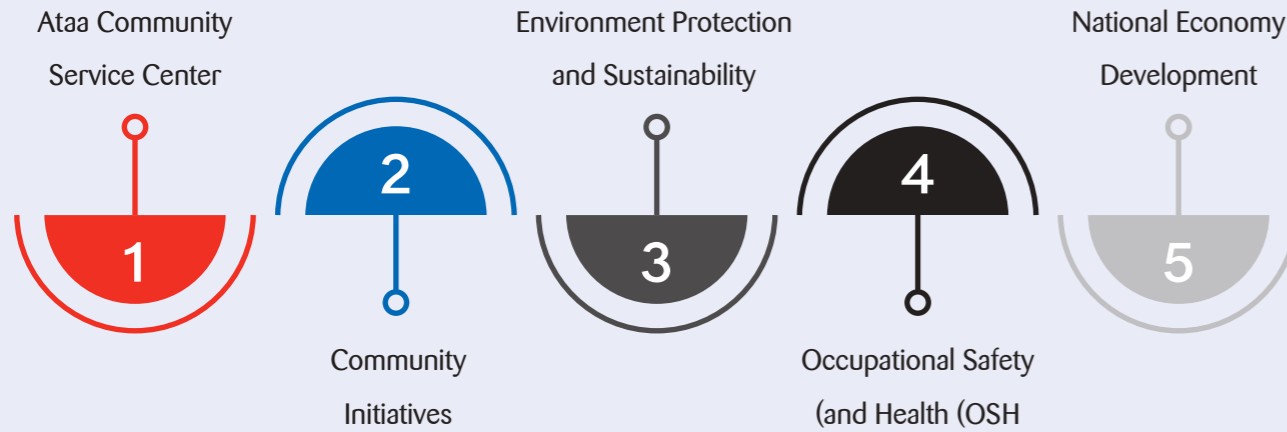


In 2023G, Al Hokair Group has launched a number of key and innovative sustainability initiatives to highlight the Group's compliance to achieving sustainable development while preserving the environment and cultural heritage at the same time. Thanks to such initiatives, Al Hokair team is working

massively on reducing negative effects of the Group's business on the environment and community. Such initiatives focus on a number of fields like sustainable energy, environmental education, preserving water resources and social development. It is with the use of such initiatives that the Group

aims to achieve the optimum balance between economic successes on one hand and preserve the environment and contribute actively to the development of the communities in which Al Hokair Group practices its business on the other.

Al Hokair Group Efforts of Sustainability



Ataa Community Service Center



Ataa Center, launched by the Group in 2006G, has continued its active role in developing the community through initiating programs that provide services to all

community segments and developing the community through the programs provided on an annual basis in partnership with the government authorities and other private

sector authorities. Ataa Center provides "Ataa Programs" which are unique and comprehensive programs that cover some of the most prominent social issues.

Ataa Community Service Programs



Community Initiatives



Al Hokair Group has taken part in a number of social initiatives that aim at enhancing sustainability and social development and boosting its vision on building more prosperous and elite communities.



WAAD Initiative

Al Hokair Group has taken part in the National Training Campaign "WAAD", initiated by the Ministry of Human Resources and Social Development (HRSD), which led to training 21 thousand Saudi

national cadres so far. The Group pledges to raise this number to 50 thousand trainees by 2025G, to motivate the training activity in the labor market and raise employees' skills.



2 Initiative for Recruitment and Training of the College of Technology Students

Al Hokair Group has taken part in this initiative by signing an agreement for training and recruiting the students of the College of Technology, in order to enhance opportunities for on-site training, provide hands-on experience for students, enhance communication

and cooperation between the College and the Group in the technical field and qualify the national cadre to pace up with variable needs of the labor market.



Environment Protection and Sustainability



The Group plays an important role in environmental protection and sustainability and adopts a number of efforts and initiatives to contribute to environmental protection and reduce its environmental effects. Such efforts include the following:

1 Planting Trees:

The Group plants trees that directly contribute to the absorption of the harmful carbon dioxide gas and the production of the oxygen gas, which shall in turn enhance the quality of air and soil and thus maintain the health of living organisms.

2 Enhancing Efficiency of Power and Water Consumption:

The Group works on enhancing the efficiency of the power and water consumption in its operations and facilities. This is done by adopting effective technologies and systems in the use of power and water, enhancing the heating, cooling and lighting operations and installing power saving systems and equipment.

3 Encouraging Employees and Customers on Engagement:

The Group enhances the awareness of employees and customers of environmental issues and encourages them to take sustainable measures.

4 Innovation and Clean Technology:

The Group works on developing and approving clean and innovative technology which limits its negative environmental effects. The Group invests in research and development for the enhancement of more sustainable products and operations.

For example, the Gaseous Fire Suppression System uses clean gases to protect the electricity chamber, which are eco-friendly gases.



Occupational Safety and Health (OSH)



The Group exerts lots of efforts in the field of occupational health to ensure the safety of individuals and protect the environment, including:

Establishment of Guidelines

The Company prepares and distributes clear guidelines and policies for employees that cover occupational safety and necessary security measures to work in a safe environment. The awareness of employees is raised regarding such guidelines and the importance of complying with the said guidelines.

Risk Assessment and Management

The Company analyzes and assesses potential risks in the work environment and implements measures to control such risks. The necessary preparations and preventive measures are taken to combat such potential risks and limit occupational accidents.

Training and Awareness

The Company provides regular training programs for employees on occupational safety and industrial safety processes. All employees are informed of the optimum method to safely handle hazardous materials and equipment and how to act in cases of emergency.



Periodical Maintenance

The Company reviews and maintains devices and equipment on a regular basis to ensure their safety and efficiency. Recommended preventive measures are followed and necessary measures are taken to avoid accidents.

Security Culture Encouragement

The Company enhances the culture of safety and increases awareness of risks among all employees. Employees are further encouraged to report potential risks and accidents and are motivated to actively take part in enhancing workplace safety.

Review and Constant Enhancement

The Company regularly reviews the safety systems and assesses their effectiveness, then makes necessary enhancements and amends policies and measures to ensure compliance with the highest standards of occupational safety.

Development of National Economy

5

Al Hokair Group plays a leading role in the national economy, by contributing to the creation of job opportunities, deepening cooperation with local communities and enhancing the Kingdom's economic sustainability.

The Group Contributions to the Development of the National Economy



The Group provides various job opportunities in hotels, resorts and restaurants, as well as in entertainment services, touristic tours and recreations, so as to provide job opportunities to local residents, develop local skills and train the workforce, so as to reduce unemployment rates and enhance the personal income of individuals.



The Group attracts tourists and visitors from inside and outside the Kingdom, to contribute to the increase of tourism returns. Such returns shall be generated from hotel accommodations, restaurants, touristic and entertainment activities and shopping, among others. Naturally, such returns enhance trade and contribute to increasing the Kingdom's revenues generated from tourism.



The Group plays a major role in promoting and marketing touristic destinations and attractions in the Kingdom. The Group also develops marketing and advertising campaigns to attract travelers and facilitate their vacation planning process and reservations. Moreover, the Group works on developing unique touristic experiences to attract more visitors and enhance tourism spending.



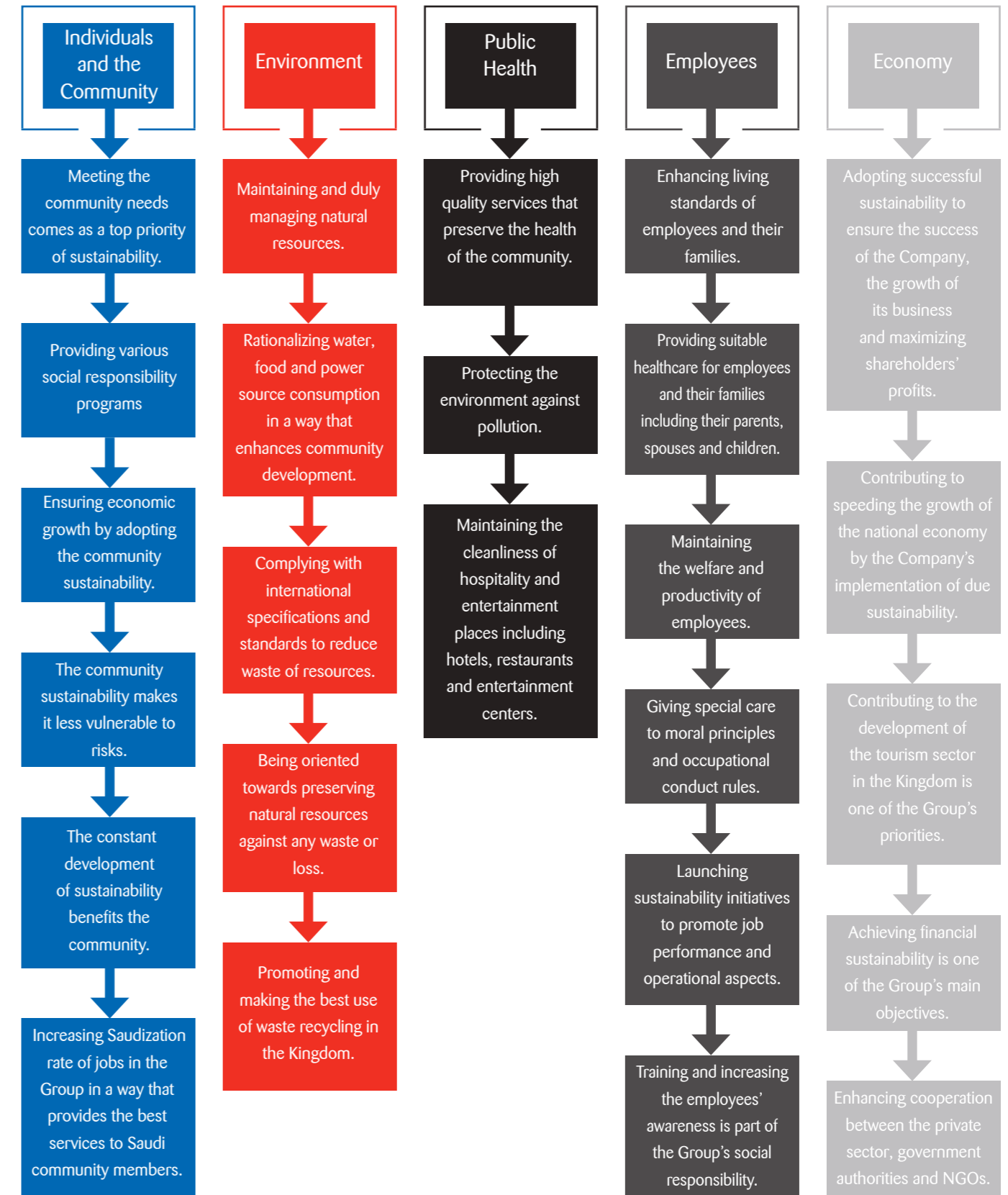
The Group enhances local development by cooperating with local suppliers and companies. The Group also benefits from other products and services and hence enhances other sectors. This way, the local economy is enhanced and the income base of the local communities is expanded.



Companies in the development and tourism sectors contribute to enhancing the development of the touristic destinations infrastructure. Companies invest in the development of hotels and resorts and enhance the infrastructure like roads, airports, ports and parks, which in turn enhance the allure of touristic destinations and provide a better experience for tourists and visitors.

Towards a Sustainable Community

Sustainability is a key factor in building the Company's good reputation and enhancing its relation to consumers and the community in general. Accordingly, Al Hokair Group works on sustainability in all aspects of its business and activities.



| 6-8 Future of Sustainability in the Group

AL Hokair Group believes in the importance of strategic planning to face all the potential scenarios in the future, including ensuring that such plans are effective in activating the role of sustainability, enhancing the Group's growth over the few upcoming years and rushing towards

new horizons at the local and regional levels. Therefore, the Group works on a number of elements to develop and create a sustainable and successful model in the upcoming future; namely:

Sustainable Development

The Group works on developing a model that achieves creating some sort of balance between economic growth while preserving environmental and cultural resources. Environmental, social and economic factors are considered in all aspects of business, including the due planning of development, the efficient management of resources and enhancing the local culture.



Promotion and Development

The Group works on enhancing and developing the infrastructure and provided services. This may include the enhancement of hotels and resorts, means of transport and communication, and the expansion of available touristic activities. The objective here is to provide unique and high-quality touristic experiences for visitors.



Cultural Diversification

The Group works on enhancing and marketing the cultural diversity and the cultural heritage of the touristic destinations, by focusing on the material and non-material heritage and enhancing the cultural interaction between visitors and local communities.



Sustainable Marketing

The Group works on developing sustainable marketing strategies that aim at sustainably and responsibly attracting tourists. Touristic destinations shall be marketed in a way that maintains the environmental, social and economic balance.

Local Cooperation and Partnerships

The Group works on building partnerships with local communities, government authorities, NGOs and other related partners. The Group cooperates in developing and implementing sustainable projects and programs and benefits from common resources and experiences.

Social Responsibility

The Group abides by social responsibility and enhances community development in the areas in which the Group practices its business. This shall include supporting the social and environmental local projects, providing local job opportunities, developing potentials and enhancing the vocational education and training in local communities.



07

Financial Performance Growth Enough to Reach Ambition

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7-1 Development of Financial Statements over Five Years

Al Hokair Group managed to achieve an ascending growth in its revenues over the past five years. This coincides with a reduction in the cost of revenue as a percentage of revenue from 81.1% last year to 74.7% this year, due to pacing up the rhythm of the Company operational processes.

Abridged Financial Statements of Al Hokair Group over Past Five Years

(All Amounts in SAR mln)

Description/ FY	2019G	2020G	2021G	2022G	2023G
Business Results					
Revenue	1,110.02	613.11	708.42	720.89	741.91
Cost of Revenue	-837.94	-567.15	-604.65	-584.87	-554.24
Gross Profit	272.08	45.96	103.77	136.02	187.67
Operational Profit/Loss	8.39	-159.34	-101.04	-41.17	35.91
Net Profit/Loss	-142.99	-200.16	-172.52	-81.49	-89.55
EPS/LPS (in SAR)	-2.60	-3.64	-2.97	-0.26	-0.28
Financial Position Statement					
Current Assets	273.81	244.99	325.06	304.27	259.47
Current Liabilities	782.94	778.32	535.03	533.44	569.00
Non-Current Assets	2,830.95	1,960.32	1,833.09	1,762.66	1,787.63
Non-Current Liabilities	1,882.00	1,179.57	1,251.08	1,243.33	1,274.66
Total Assets	3,104.75	2,205.31	2,158.15	2,066.94	2,047.09
Total Liabilities	2,664.94	1,957.88	1,786.11	1,776.77	1,843.66
Net Shareholders' Equity	439.81	247.42	372.04	290.17	203.43
Total Shareholders' Equity and Liabilities	3,104.75	2,205.31	2,158.15	2,066.94	2,047.09
Cash and Cash Equivalents (CCE)	33.83	67.77	171.46	45.21	37.69
Total Loans	622.22	702.82	554.25	508.97	483.35
Cash Flows Statement					
Operating Activities	365.22	81.35	149.28	109.22	262.24
Investment Activities	-117.47	-52.56	-28.29	-58.03	-92.42
Financing Activities	-267.73	5.05	-17.30	-177.36	-177.54
Cash and Cash Equivalents (CCE) at the Beginning of the Year	53.66	33.83	67.77	171.46	45.21
Cash and Cash Equivalents (CCE) at the End of the Year	33.83	67.77	171.46	45.21	37.69

7-2 Prominent Financial Ratios

The following table shows the development in the financial ratios related to Al Hokair Group business results and financial position in the past five years:

The Company's Prominent Financial Ratios in Five Years

Description/FY	2019G	2020G	2021G	2022G	2023G
Liquidity Ratios					
Operating Capital (SAR mln)	-509.1	-533.3	-210.0	-229.2	-309.5
Current Ratio	35.0	31.5	60.8	57.0	45.6
Cash Ratio	4.3	8.7	32.0	8.5	6.6
Equity Ratio	14.2	11.2	17.2	14.0	9.9
Debt Ratios					
Gross Debt Ratio	85.8	88.8	82.8	86.0	90.1
Total Assets to Equity Ratio (times)	7.1	8.9	5.8	7.1	10.1
Total Liabilities to Equity Ratio	605.9	791.3	480.1	612.3	906.3
Debt to Total Assets Ratio	20.0	31.9	25.7	24.6	23.6
Profitability Ratios					
Total Profit Margin Ratio	24.5	7.5	14.6	18.9	25.3
Net Profit Ratio	-12.9	-32.6	-24.4	-11.3	-12.1
Return on Assets (ROA)	-4.6	-9.1	-8.0	-3.9	-4.4
Return on Equity (ROE)	-32.5	-80.9	-46.4	-28.1	-44.0

Analysis of Some Financial Ratios:

- The current ratio measures a company ability to pay its short-term liabilities out of its current assets. The current ratio has largely varied over the past five years, as it started to step down in 2019G. Later on, it was hurt by the consequences of the COVID-19 pandemic in 2020G. Yet, the ratio has seen a strong spike to exceed 60% in 2021G, but the ratio plummeted in 2022 at 57%. In 2023G, the ratio retreated to reach 45.6%.
- The gross debts ratio measures a company reliability on financing its assets through various liabilities. This ratio has witnessed a notable increase in 2019G and 2020G, yet, shrank in 2021G to 82.8%, then slightly hiked in 2022G at 86%, and then increased to 90.1% in 2023G. Al Hokair Group aims to drop this ratio to under 50% in light of the spike pace of business activity, the successful completion of its various projects and the settlement of all debts.
- The loan to total assets ratio has witnessed a notable decrease in the last four years to reach to 23.6% by the end of 2023, which refers to the decline in the risk levels which the Group may be exposed in its work environment, and its potential to obtain various loans at different periods with the Group ability to fulfill its obligations.
- Ever since 2021G, the Company's gross profit margin tangibly improved. The Group efforts were crowned with success by reaching a higher rate in 2023G at 25.3%, which pinpoints the Company's ability to generate profits in the near future. This has coincided with the improvement in the net profit margin even if still negative, yet, it is slightly higher than previous year, which reflects the efficiency of the Company's control over the operational aspects and returns generated therefrom.

Income Statement

In 2023G, Al Hokair Group net losses increased, with its losses standing at SAR 89.55 million in 2023G, compared to 2022G losses of SAR 81.50 million, and thus losses have increased by 9.9% Year-on-Year (Y-O-Y), due to the following factors:

- The Group stake in the joint ventures results turned into losses at SAR 5.9 million in 2023G, compared to profits of SAR 389,000 last year.
- Increasing the financing fees on loans and lease liabilities between 2022G and 2023G by 64.3% and 22.3%, respectively. This is in addition to the significant increase in the allocation of expected credit losses at the end of the year by about 607.4%, reaching SAR 35.4 million.

Despite the net loss in profits by the end of the year, the Group witnessed a significant improvement in the following items:

- The gross profit for the year 2023 improved to reach SAR 187.7 million, compared to SAR 136.02 million in 2022G, an increase of SAR 51.6 million, representing an annual growth of 38%.
- The Group operating results shifted from loss last year of SAR 41.2 million to profit by the end of 2023G of about SAR 35.9 million, as a result of the noticeable improvement in annual revenues, and the Group reduction in selling and marketing expenses and general and administrative expenses.
- The Group revenues increased by 2.9% Y-O-Y, reaching SAR 741.9 million, compared to SAR 720.9 million in 2022G.

(All Amounts in SAR mln)

Prominent Items of Income Statement	2022G	2023G	Change	% of Change
Revenue	720.89	741.91	21.01	2.91
Cost of Revenue	-584.87	-554.24	30.63	-5.24
Gross Profit	136.02	187.67	51.64	37.97
OP/OL	-41.17	35.91	77.08	NA
Net Profit/Loss	-81.49	-89.55	-8.06	9.89
EPS/LPS (in SAR)	-0.26	-0.28	-0.02	7.69

Statement of Financial Position

- 1 The Group financial position statement has seen a slight decrease in total assets by 0.96% Y-O-Y by the end of 2023G, to hit SAR 2,047.09 million, compared to SAR 2,066.94 million in 2022G. The said decline is mainly due to the decrease of current assets by 14.7% because of the decline in advances and other current assets.
- 2 The other end of the Group financial position statement spectrum, being the liabilities item, has seen an annual increase of 3.8% to reach SAR 1,843.66 million by the end of the year, compared to SAR 1,776.77 million by the end of 2022G. The said surge is mainly due to the increase of current and non-current liabilities by 6.7% and 2.5% respectively.
- 3 As for the net shareholders' equity of the Group shareholders in 2023G, this item has seen a decrease of 29.9% Y-O-Y, to reach SAR 203.43 million by the end of the year, compared to SAR 290.17 million by the end of 2022G. The said plummet is substantially due to the increase of the value of accumulated losses from SAR 24.62 million in 2022G to about SAR 114.17 million at

(All Amounts in SAR mln)

Prominent Items of Statement of Financial Position	2022G	2023G	Change	% of Change
Current Assets	304.27	259.47	-44.81	-14.73
Non-Current Assets	1,762.66	1,787.63	24.96	1.42
Total Assets	2,066.94	2,047.09	-19.85	-0.96
Current Liabilities	533.44	569.00	35.55	6.66
Non-Current Liabilities	1,243.33	1,274.66	31.33	2.52
Total Liabilities	1,776.77	1,843.66	66.89	3.76
Total Equity	290.17	203.43	-86.73	-29.89
Total Liabilities and Equity	2,066.94	2,047.09	-19.85	-0.96

7-4 An Outlook on Quarterly Results

Al Hokair Group has seen a variation in its quarterly financial results in 2023G, having achieved profits in the second (Q2) and third quarters (Q3) of the year, while it suffered losses in the first (Q1) and last quarters (Q4) of the year.

The Group revenues have seen an improvement in Q2 and Q3 of

2023G, which totally reflected on the revenues of the year as a whole. This was reflected in the gross profit for the year and operating profits of the Group, which witnessed a positive shift by the end of the year.

(All Amounts in SAR mln)

Description/ Period	Q1		Q2		Q3		Q4		Total	
	2022G	2023G	2022G	2023G	2022G	2023G	2022G	2023G	2022G	2023G
Total Revenue	172.38	163.39	172.07	201.08	176.50	213.39	199.95	163.60	720.89	741.91
Gross Profit	27.48	25.22	23.47	56.02	46.36	59.94	38.72	46.48	136.02	187.67
OP/OL	-17.50	-17.20	-22.84	19.37	6.11	21.81	-6.94	11.93	-41.17	35.91
Net Profit/Loss	-31.99	-34.34	-35.66	4.49	11.22	7.15	-25.06	-66.85	-81.49	-89.55

7-5 Revenues of Main Activities

The Company's main activities are mainly centered on hospitality (hotels) and entertainment, among other activities. The contribution of such activities to the Group revenues may vary, and accordingly

the costs may differ as well. This, consequently, reflects on the gross profit per activity, as shown in the following Table:

(All Amounts in SAR mln)

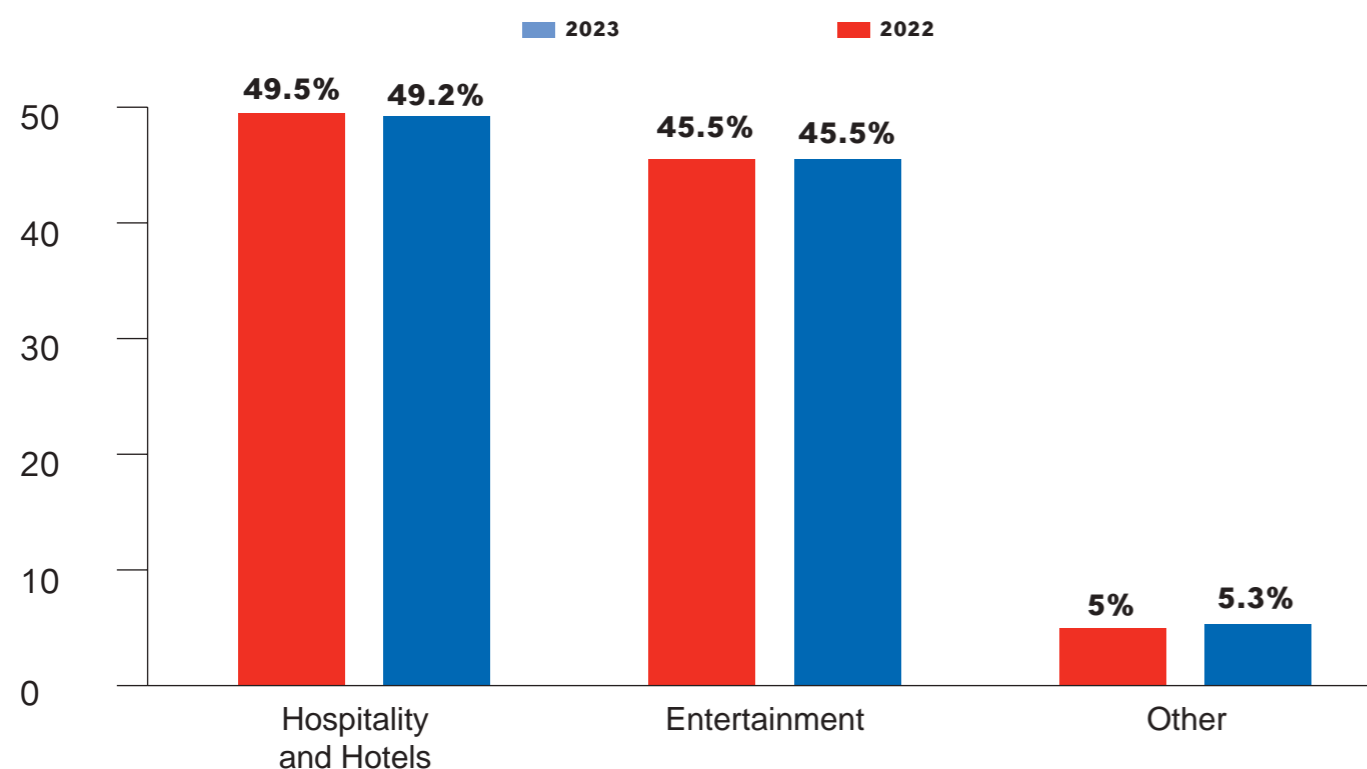
Description/Year	(Revenue (SAR Mln)		of Change %
	2022G	2023G	
Hospitality and Hotels	356.81	364.94	2.3%
Entertainment	327.72	337.57	3%
Other	36.37	39.39	8.3%
Total	720.89	741.91	2.9%

Both the hospitality and hotel sectors have contributed to the Group revenues in 2023G, with a share of 49.2% of total revenues, at SAR 364.94 million, yet, the sector's contribution to the Group revenues was much higher in 2022G standing then at SAR 327.72 million, i.e.

45.5%.

The contribution of the entertainment sector to the Group revenues in 2023G stepped reached to 45.5% at SAR 337.57 million, compared to 45.5% at SAR 327.72 million in 2022G.

Development of Main Activities Contribution in the Company's Revenues between 2022G and 2023G



7-6 Property and Equipment

The following table shows a statement of the Company's properties and equipment established on land plots and leased buildings, and the development in the value of the said properties and equipment

over the past five years. Taking into consideration the rate of the annual depreciation on the asset, which term and percentage may vary according to the type of asset and degree of depreciation:

(All Amounts in SAR mln)

Description/Year	2019G	2020G	2021G	2022G	2023G
Buildings and Renovations	786.24	716.28	615.43	553.90	538.14
Entertainment Equipment	213.01	180.36	141.60	111.85	123.06
Furniture and Installations	77.84	66.74	49.32	33.30	26.66
Vehicles	1.11	0.19	0.26	0.48	0.62
Conditioners	34.72	29.39	26.78	19.86	19.52
Computers	17.27	13.90	5.86	3.18	3.53
Tools	61.20	52.92	40.67	30.05	26.99
Projects under Construction	-	-	7.69	27.19	56.38
Net Book Value (NBV) by the Year End	1,191.39	1,059.78	887.61	779.81	794.89

7-7 Investments in Joint Ventures

Al Hokair invests in joint ventures, which are companies, in which Group owns shares that has seen a number of changes over the past five years, as shown in the following table:

Joint Ventures	of Development of Ownership Rate over 5 years %				
	2019G	2020G	2021G	2022G	2023G
Tourism and Real Estate Development Company	48.5	48.5	48.5	48.5	48.5
Malahi Entertainment Company	50	50	50	50	41.15
Al Qassim Trading Company Limited	50	50	50	50	50
Luxury Entertainment Company	31	31	31	31	31
Tarfeeh Company for Tourism and Projects Limited	50	50	50	50	50
Asateer Gulf Sports Co. Ltd	-	-	-	33.3	33.3

Geographic Analysis of the Company Total Revenue

(All Amounts in SAR)

Year	Kingdom of Saudi Arabia	United Arab Emirates	Arab Republic of Egypt	Total Revenue
2022G	692,365,000	26,671,000	1,857,000	720,893,000
2023G	708,661,000	31,241,000	2,003,000	741,905,000

Geographic Analysis of Subsidiaries Total Revenue

(All Amounts in SAR)

Year	Kingdom of Saudi Arabia		United Arab Emirates		Arab Republic of Egypt		Total Revenue	
	2022G	2023G	2022G	2023G	2022G	2023G	2022G	2023G
Sparky's Land Amusement Toys			26,671,000	31,241,000			26,671,000	31,241,000
Asateer Company for Entertainment and Tourism					1,857,000	2,003,000	1,857,000	2,003,000
Osool Al Mazaya Hospitality Company	1,339,000	1,323,000					1,339,000	1,323,000

Description of Any Contractual Documents and Subscription Rights of the Board Members and their Relatives in the Company's Shares or Debt Instruments

S	Name of Stakeholder or Holder of Contractual Document or Subscription Rights	Beginning of Year		End of Year	
		No. of Shares	Type of Ownership	No. of Shares	Type of Ownership
1	Majid Bin Abdul Mohsen Al Hokair	655,300	Indirect by Ownership in Abdul Mohsen Al Hokair and Sons Holding Company	7,441,875	Indirect by Ownership in Abdul Mohsen Al Hokair and Sons Holding Company
2	Sami Bin Abdul Mohsen Al Hokair	655,300	Indirect by Ownership in Abdul Mohsen Al Hokair and Sons Holding Company	7,441,875	Indirect by Ownership in Abdul Mohsen Al Hokair and Sons Holding Company
3	Bandar Bin Khalid Bin Abdul Mohsen Al Hokair	155,812	Direct	1,558,120	Direct

Description of Any Contractual Documents and Subscription Rights of the Senior Executives and their Relatives in the Company's Shares or Debt Instruments

S	Name of Stakeholder or Holder of Contractual Document or Subscription Rights	Beginning of Year		End of Year	
		No. of Shares	Type of Ownership	No. of Shares	Type of Ownership
1	Sami Bin Abdul Mohsen Al Hokair	655,300	Indirect by Ownership in Abdul Mohsen Al Hokair and Sons Holding Company	7,441,875	Indirect by Ownership in Abdul Mohsen Al Hokair and Sons Holding Company

The following table shows a statement of the loans due upon Al Hokair Group by the end of 2023G:

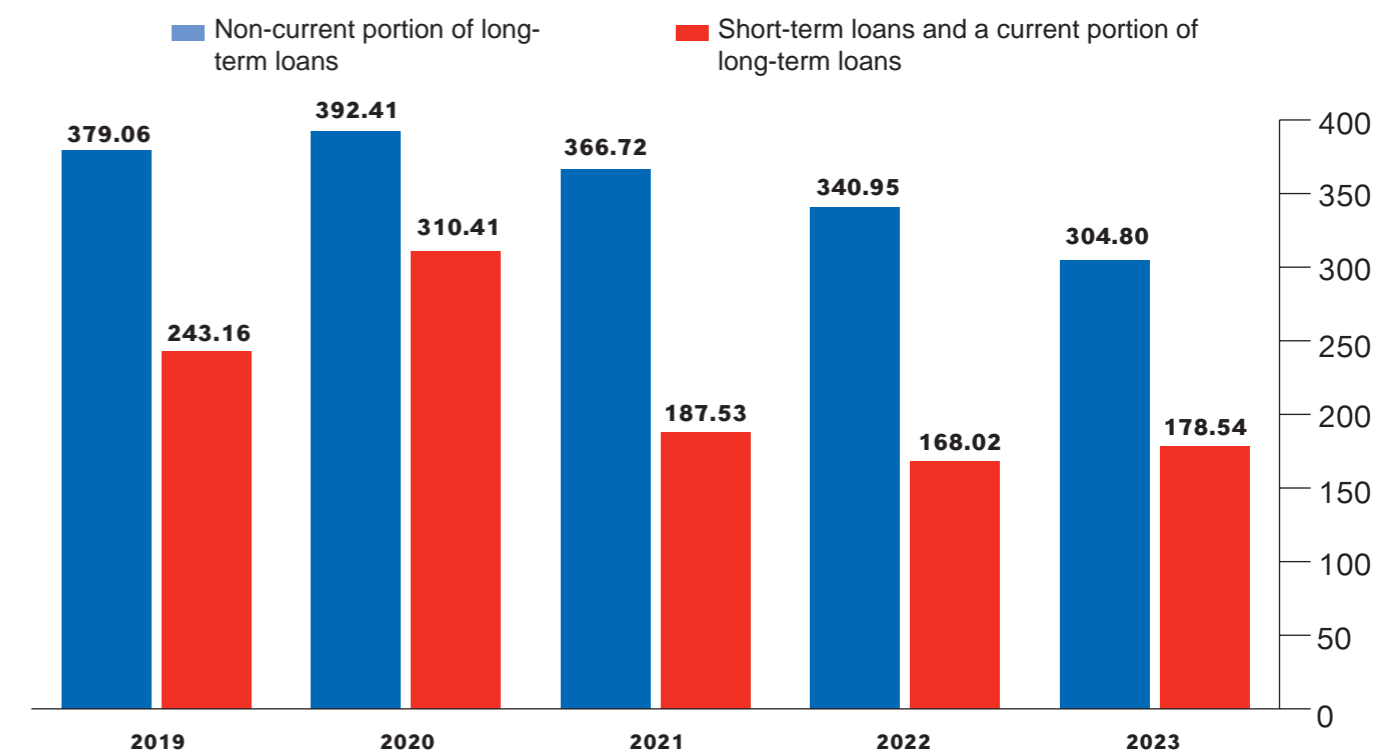
(All Amounts in SAR)

S	Name of Lender	Original Amount of Debt	Debt Term	Amounts Paid over the Year	Amounts Drawn over the Year	Loan Balance as at the End of the Year
1	Bank Al Jazira	62,366,817.89	4	30,889,359.47	34,267,812.14	65,745,270.56
2	Saudi Investment Bank (SAIB)	117,132,244.46	5	57,153,577.92	40,872,408.00	100,851,074.54
3	Gulf International Bank (GIB)	156,911,679.20	5	89,050,465.34	111,219,389.32	179,080,603.18
4	Al Rajhi Bank	128,939,393.93	7	25,787,878.78	-	103,151,515.15
5	SABB Bank	16,997,109.60	3	11,497,109.51	-	5,500,000.09
6	Bank Albilad	20,000,000.00	1	40,000,000.00	40,000,000.00	20,000,000.00

In general, Al Hokair Group aimed to largely reduce its dependence on loans over the past years. This has been evident by the end of the pandemic year (2020G) which witnessed the highest level of loans in the last five years. The amount of loans started to decline sharply since 2021G until the end of 2023G. The Company also seeks to depend on its resources in generating required funding for the development and expansion of such activities, using external loans as little as possible.

Development of the Group Loans over Five Years

(All Amounts in SAR MIn)



The following table shows a statement of the value of regulatory payments paid and due on account of any Zakat, taxes, levies or other dues upon the Company that were not paid till the end of 2023G:

(All Amounts in SAR)

Description	2023G		Brief Description	Description of Cause
	Paid	Due and Unpaid to the End of Financial Period		
Zakat and Income Authority	44,869,938	4,216,223	Value Added Tax	
Zakat and Income Authority	1,910,157	311,876	Withholding Taxes (WHT) paid for External Transfers	
General Organization for Social Insurance (GOSI)	12,209,265	1,112,327	Monthly Subscriptions from Employees' Salaries	
Visas and Passports Expenses	1,205,668	-	Annual Fees Paid for General Directorate of Passports	
Labor Office Fees	8,146,375	-	Annual Fees Paid to Labor Office	

Conclusion

As our report comes to an end, after expressing our gratitude to Allah, Al Hokair Group Board would like to thank HRH Custodian of the Two Holy Mosques, King Salman Bin Abdulaziz Al Saud and HRH Crown Prince, Mohammed Bin Salman Bin Abdulaziz Al Saud, and the wise Kingdom government for their support and cooperation to boost the Kingdom's national economy. The Board hereby extends its gratitude to the Group customers and esteemed shareholders for their most cherished confidence, and all Al Hokair Group employees for their dedication and loyalty in performing their work, in addition to all dealers with the Group.

The Board hereby assures that the Group shall constantly seek to develop its business in order to meet the needs of its honorable customers, exceed the aspirations of its shareholders and serve the objectives of the communities in which we operate, further stressing the leading position of Al Hokair Group in the Kingdom sector of consumable services.



