

Shaping Tomorrow with technology



Annual Report
2025



The Custodian of the Two Holy Mosques
King Salman Bin Abdulaziz Al Saud



His Royal Highness Crown Prince & Prime Minister
Mohammad Bin Salman Bin Abdulaziz Al Saud

TABLE OF CONTENTS

Theme of the Year	6	03 Financial Statements	
At a Glance	8	Financial Statements	164
Awards	18		
01 Overview		04 Business Review	
About Us	14	Market Overview	62
Growth Journey	20	Research and AI	64
Year in Review	22	Investments	68
Investment Case	24	Strategic Partnerships	74
		Services & Solutions	78
		Customer Experience	82
		Digital Transformation	86
		Our People	90
02 Strategic Review		05 ESG	
Chairman Message	28	ESG	96
CEO Message	30		
Business Model	32	06 Corporate Governance	
Strategy & Vision 2030	38	Corporate Governance	104
Case Studies	42		
Macro	46		
Risk	52		
CFO Review	56		

Theme of the year

Shaping Tomorrow with technology

In a year defined by rapid digital acceleration and national ambition, Ejada reaffirmed its role as the Kingdom's trusted orchestrator of digital transformation. As Saudi Arabia deepened its commitment to Vision 2030, Ejada rose to meet the moment, expanding its capabilities across cloud, artificial intelligence, cybersecurity, and data analytics while delivering mission-critical platforms for government entities, financial institutions, and leading enterprises. Guided by its STAR strategy, the Company strengthened its core, evolved into a true digital orchestrator, accelerated growth across new sectors, and advanced its business model. These strategic moves translated bold national priorities into measurable technological impact, reinforcing Ejada's position at the heart of the Kingdom's digital future.

Ejada's achievements reflect the depth of its foundations and the strength of its execution. From record commercial growth to expanding its client base across government and private sectors, Ejada demonstrated its growing relevance as a partner of choice for complex transformation programmes. The Company delivered transformative national platforms spanning sports, healthcare, financial services, and charitable governance, each underpinned by deep industry expertise, a rapidly growing workforce, and an unwavering commitment to quality and long-term trust. This year, Ejada also made significant strides in Saudization, strengthened its global partner ecosystem, and expanded its delivery footprint across the Kingdom and beyond.

Technology and innovation remained at the core of Ejada's journey. Whether launching AI-powered solutions, enabling landmark cloud-native banking models, or introducing new managed services in cloud and cybersecurity, Ejada consistently set new benchmarks for what a digital transformation orchestrator can achieve. As the Company deepened its expertise across critical sectors, it simultaneously invested in the future, building proprietary platforms, expanding its SaaS portfolio, and forging strategic partnerships with global technology leaders. By aligning with Vision 2030 and the Kingdom's ambitious AI and digital infrastructure agenda, Ejada's solutions are shaping industries and transforming the way government and enterprises operate.

Looking ahead, Ejada will continue to shape tomorrow with technology and purpose. Through its steadfast dedication to innovation, excellence, and national impact, Ejada is helping drive the Kingdom toward a new era of digital possibility. At Ejada, the belief is that the best way to shape the future is to build it, and together with its clients, partners, and people, Ejada is building a smarter, more connected, and more resilient tomorrow for all.

SAUDI
رؤية
2030

Ejada at a Glance



20+
Years

in Saudi Arabia's
technology landscape



4,000+
Employees

across KSA, Egypt, Jordan,
and India



350+
Clients

across government and
private sectors



250+
Global

technology partners



1,000+
Projects

Delivered



8

Technology

horizontals and 4 major
business sectors

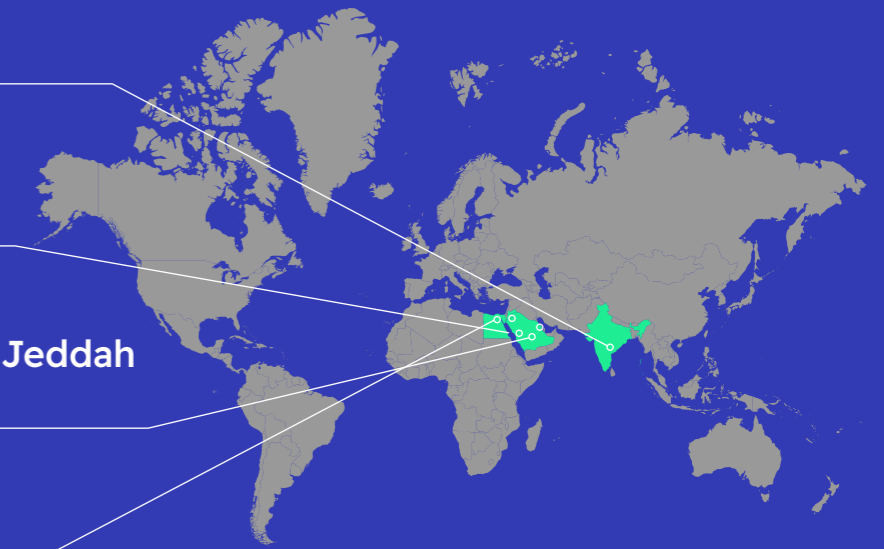
New operational expansions in Chennai, India and Al Qassim, Saudi Arabia, and upcoming offices in New Cairo and Alexandria, which will further strengthen Ejada's delivery scale and regional capability.

Chennai
India

Amman
Jordan

Al Qassim, Dammam & Jeddah
Saudi Arabia

Cairo & Alexandria
Egypt



Strategic Positioning

Ejada is uniquely positioned as a **digital transformation orchestrator**, not just a system integrator. The Company develops technology with its own hands, supported by a workforce of 4,400+ IT specialists, and provides a full spectrum of services, from advisory to implementation to managed services.

Its STAR Strategy, **Solidify the Core, Transform to Digital Orchestrator, Accelerate the Growth, Reinvent the Business Model**, continues to shape its evolution, guiding the expansion into cloud, AI, cybersecurity, emerging technologies, and new industries.

Ejada's contribution to Vision 2030 is visible through nationwide engagements in government, BFSI, healthcare, transport, real estate, sports, and STEC - Sports, Tourism, Entertainment and Culture sectors, alongside critical national-scale platforms such as NCNP, NCGR, Ministry of Sports, MOH, MOT, NEOM, and Al Rajhi Group's unified digital ecosystem.

Awards

	Google Cloud Country Partner of the Year
	EMEA System Integrator Partner of the Year
	Fastest Growing Partner of the Year
	Cloud Security Partner of the Year
	Automation Partner of the Year
	Success Partner and Gold Sponsor
	Partner and Sponsor of Red Hat Summit

	Partner of the Year 2024
	Emerging Partner of the Year
	Local ISV of the Year
	Outstanding Revenue Partner
	Growth Partner of the Year
	Best performance System Integrator

01

Overview

About Us	14
Growth Journey	20
Year in Review	22
Investment Case	24

About Ejada

Your Orchestrator of Digital Transformation

ejada is one of the region’s most trusted technology partners and a leading orchestrator of digital transformation for government entities, financial institutions, and major enterprises across the Middle East and Africa. For close to two decades, the Company has helped shape Saudi Arabia’s digital evolution, guiding clients through complex transformation journeys with mission-critical solutions, deep industry expertise, and a commitment to national impact.

Founded in 2005 through the merger of ACT, Newtek, and Elite, Ejada has grown into a powerhouse with more than 4,500 professionals, 500+ clients, and 250+ international technology partners. Its expansion over the years, from financial services leadership in 2008, to major telco and healthcare growth, to its role in today’s national digital programs, reflects a consistent trajectory of innovation and scale.

With a strong Saudi identity and an expanding regional footprint, Ejada combines local insight with global capability to deliver end-to-end digital transformation services. The Company serves the Kingdom’s strategic agenda by helping organizations modernize, adopt cloud and cybersecurity, build data-driven institutions, enhance customer experiences, and embrace emerging technologies.



Vision

Driven by Saudi Vision 2030, we envision a future where technology, industry expertise, and human creativity intersect to transform business and society.



Mission

To apply deep industry expertise, innovation, and uncompromising quality to empower clients to thrive in an ever-evolving digital landscape.



Purpose

To orchestrate digital transformation and positive change, harnessing the full potential of information technology to build a better, smarter, more connected world.



A Proud Saudi Company

Ejada's identity is deeply rooted in the Kingdom. With **72% Saudization** and strong internal development programs, the Company is committed to developing national talent, enabling youth, and fostering female empowerment across all functions.

The Company delivers its impact not only through technology, but through governance, sustainability, and social value. Ejada is now a **certified sustainability consultant (CSE)**, has launched an ESG strategy, and demonstrated strong CSR engagement through nationwide programs.

Values

Ejada's culture is anchored in the **INSPIRE** framework, reflecting what the Company stands for and how it operates every day:



Integrity

Act with transparency, honesty, and accountability in every engagement to build long-lasting trust.



Novelty

Champion new ideas, creative thinking, and innovative approaches that elevate the impact of digital transformation.



Solidarity

Collaborate as one team with our clients, partners, and colleagues to achieve shared goals and sustainable success.



Proactivity

Anticipate needs, act early, and respond decisively to opportunities and challenges in a fast-evolving digital landscape.



Innovation

Harness emerging technologies, data, and creativity to shape forward-looking solutions that drive meaningful change.



Respect

Honor diverse perspectives and uphold a culture of fairness, inclusion, and professionalism across every interaction.



Excellence

Continuously raise the bar in quality, delivery, and technical mastery to ensure exceptional outcomes for our clients.

Board Members



Abdullah Al Omari

Chairman of the Board & Executive Committee (Non-Executive)



Yousef AlYousfi

Vice Chairman of the Board, Chairman of the Nomination & Remuneration Committee (Independent)



Abdullah Alfuraiji

Board Member (Non-Executive)



Abdulaziz Alresais

Board Member & Chairman of the Governance, Risk & Compliance Committee (Non-Executive)



Amr El Saadani

Board Member, Audit & Executive Committee Member (Independent)



Mohammed Almousa

Board Member (Non-Executive)



Hisham Alakil

Board Member & Audit Committee Member (Independent)

Executive Management



Mohammad Hassoobh

Chief Executive Officer & Executive Committee Member



Idrees Zakri

Chief Financial Officer



Khaled Al Jarbou

Chief Risk Officer



Mishaal Al Obaid

Chief Human Resources Officer



Mohamed Abdel Moneim

Vice President Cloud



Hussain Kagalwala

Acting Vice President Managed Services



Khaled Hijjawi

Vice President Sales - Government & GB



Badr Mansour Alotaibi

Director of Internal Audit



Abdullah Alqarawi

Chief AI & Data Officer



Rayan Alhashmi

Chief Shared Services Officer



Sanket Jakate

Director, Strategy & Transformation



Ashraf Samawal

Director, EPMO

What Ejada Does

Ejada enables large-scale digital transformation across critical industries, supporting government entities, financial institutions, and major enterprises in navigating complex technology change and delivering measurable outcomes aligned with national and organizational priorities.

With deep understanding of industry-specific challenges, Ejada partners with clients to modernize core platforms, enhance digital experiences, strengthen data-driven decision-making, and ensure secure, resilient operations. Increasingly, these transformation initiatives are augmented by the practical application of artificial intelligence, analytics, and automation to improve efficiency, insight, and service quality. The Company's work spans high-impact sectors including financial services, healthcare, government and public sector, and customer-driven industries such as retail, real estate, and transportation.



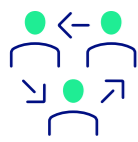
Financial Services

In financial services, Ejada supports banks and fintechs in modernizing core systems, delivering secure digital banking experiences, applying advanced analytics and AI to fraud detection and risk management, and strengthening regulatory compliance and cybersecurity.



Healthcare

In healthcare, the Company enables patient-centric care through digital front doors, healthcare platform modernization, interoperable data environments, and the responsible use of AI and analytics to support clinical insight, operational efficiency, and population health initiatives.



Government & Public Sector

In government and public sector, Ejada delivers citizen-focused digital services, interoperable national platforms, data-driven governance, and mission-critical infrastructure, leveraging analytics and AI to enhance service delivery, decision support, and operational oversight in alignment with Saudi Vision 2030.



Across enterprise and consumer-facing industries

Ejada helps organizations enhance customer engagement, optimize operations, and scale digital platforms through cloud adoption, intelligent automation, and AI-enabled insights.

These industry outcomes are powered by Ejada's core technology domains, including cloud and infrastructure modernization, data platforms and advanced analytics, digital experience platforms, enterprise applications, cybersecurity and resilience, and applied artificial intelligence. Through this integrated approach, Ejada orchestrates transformation journeys that combine technology, industry insight, and execution excellence to deliver sustainable, responsible, and scalable impact.

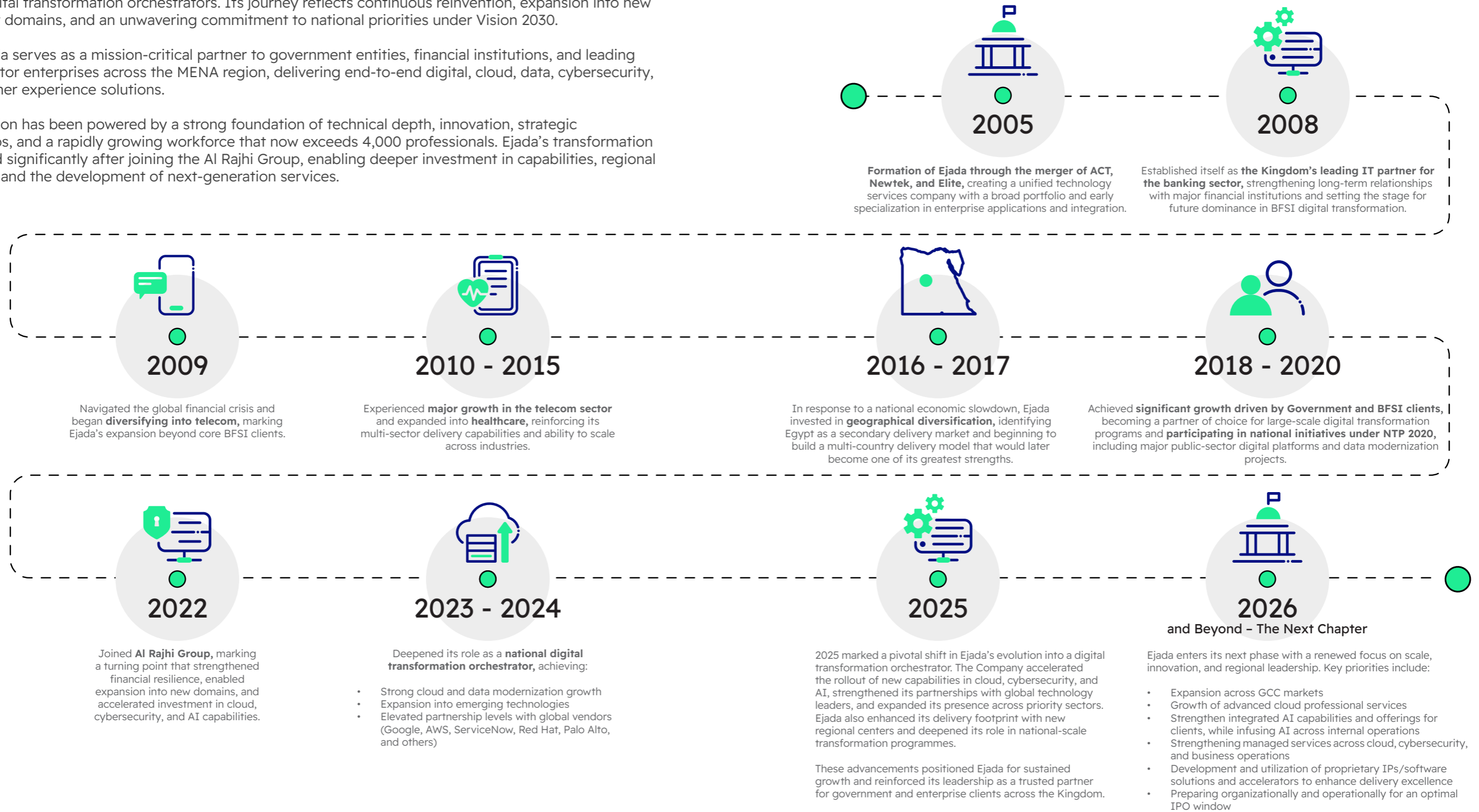
Growth Journey

Over nearly two decades, Ejada has grown from a local IT services provider into one of Saudi Arabia’s most trusted digital transformation orchestrators. Its journey reflects continuous reinvention, expansion into new technology domains, and an unwavering commitment to national priorities under Vision 2030.

Today, Ejada serves as a mission-critical partner to government entities, financial institutions, and leading private-sector enterprises across the MENA region, delivering end-to-end digital, cloud, data, cybersecurity, and customer experience solutions.

This evolution has been powered by a strong foundation of technical depth, innovation, strategic partnerships, and a rapidly growing workforce that now exceeds 4,000 professionals. Ejada’s transformation accelerated significantly after joining the Al Rajhi Group, enabling deeper investment in capabilities, regional expansion, and the development of next-generation services.

A Timeline of Growth and Transformation



Ejada’s growth journey is defined by continuous evolution, from an IT integrator to a digital transformation leader, and now toward becoming one of the region’s most influential technology orchestrators, shaping industries, empowering the workforce, and enabling the Kingdom’s digital future.

Year in Review

2025 was a defining year for Ejada, marked by accelerated growth, strategic diversification, and tangible progress across all pillars of the STAR strategy. Despite market-wide challenges, Ejada strengthened its core, expanded into new domains, deepened key partnerships, captured emerging opportunities in AI and cloud, and broadened its impact across national-scale transformation programs.

In 2025, Ejada moved decisively from a traditional systems integrator to an empowered digital orchestrator, delivering scale, depth, and innovation across cloud, AI, cybersecurity, CX, data, infrastructure and enterprise platforms.

The Company’s achievements, from record contract wins to expanded regional presence and award-winning partnerships, despite the slowdown in Government projects, reflect the growing strength of its operating model, its commitment to national priorities, and its readiness for the next phase of growth.

The following timeline highlights the major achievements, announcements, and milestones delivered throughout the year.

Ejada enters 2026 with a robust backlog, a strengthened organization, and a clear trajectory toward becoming one of the region’s most influential digital transformation leaders.

JANUARY

Ejada began the year with strong momentum across all four STAR pillars, securing early wins in government, BFSI, and commercial sectors. Major progress was made on Al Rajhi Group harmonization initiatives, including unified customer profile work and hybrid cloud data center programs.

FEBRUARY

Ejada advanced its advisory and cloud capabilities, earning ServiceNow Premier Reseller status. Dataiku also named Ejada its EMEA Systems Integrator Partner of the Year, reinforcing its leadership in analytics transformation.

MARCH

Momentum continued with key national projects across NCGR, NCNP, MOT, and NEOM. Ejada strengthened its cloud posture through multiple accreditations across AWS, Google, and Oracle OCI, while deepening support for Al Rajhi Bank, Emkan, and NeoLeap.

APRIL

Ejada received Google Cloud Country Partner of the Year 2025, reflecting its impact in AI, data analytics, and cloud modernization. The ADC and TCoE delivered hundreds of digital and testing projects, supporting major clients across BFSI and government.

MAY

Ejada became a Red Hat Premier Partner and received the Fastest Growing Partner Award. The Company launched four new SaaS products on eHub and global cloud marketplaces, expanding its recurring revenue portfolio.

JUNE

Phase 1 of the NCNP Donation Governance Platform went live, marking a major national milestone in transparency and governance.

JULY

Ejada received Altair’s Preferred Channel Partner Award and expanded its AI footprint with three new AI deals. GenXtract-powered solutions such as ArchEye and TrustFace were activated for Tawtheeq.

AUGUST

Ejada expanded its financial-sector footprint through a strengthened partnership with Newgen. Eleven new clients were onboarded across healthcare, transportation, retail, real estate, and STEC, broadening the Company’s industry mix.

SEPTEMBER

Regional expansion accelerated with the completion of the GCC go-to-market plan and two new GCC deals. Ejada added 18 new global technology partners, including Groq, Huawei Cloud, Nvidia, Dynatrace, and Fiserv.

OCTOBER

Ejada signed a strategic MoU with Dyna.AI to co-develop Arabic-enabled AI solutions across BFSI, government, and enterprise sectors.

NOVEMBER

Ejada became a CSE-certified sustainability consultant and activated its ESG strategy. Saudization reached 72 percent, up from 52 percent at the start of the year, alongside major growth in leadership localization.

DECEMBER

Ejada closed the year with SAR 3.3B in new contract value (55 percent YoY growth.). The Company received multiple partner awards across cloud, cybersecurity, and data ecosystems, including Palo Alto, Cisco Splunk, CNTXT, Snowflake, Red Hat, and Denodo.

Investment Case & Value Proposition



Market Leading Position in a High-Growth Digital Economy

Saudi Arabia's Vision 2030 agenda continues to drive massive public-sector and private-sector digital transformation. As an orchestrator of Digital Transformation, Ejada is deeply embedded in this ecosystem, serving more than 350 government and private organizations across key industries, with a long-standing presence and exemplary reputation, making it a natural beneficiary of sustained IT modernization spending.

Diversified, Mission-Critical Service Portfolio

Ejada's offerings span digital transformation, AI, application development, systems integration, cloud migration, cybersecurity, data and analytics, and customer experience solutions. The diversification of service offerings reduces revenue concentration risk and positions the company as a one-stop partner for enterprise digital transformation.

Scalable Regional Footprint

With headquarters in Riyadh and branches in Jordan, Egypt, and India, Ejada has a regional delivery model supported by channel partners across MENA, enabling cost-efficient service delivery and access to a diversified and wide ranging client base.

Strong Financial Profile and Market Momentum

Very strong financial foundations, with a strengthening balance sheet, expansionary funding into AI, Cloud and Cybersecurity, enhanced brand visibility and governance, and the supporting of inorganic growth through acquisitions.

Deep Talent Base and Strategic Partnerships

A workforce of over 4,500 employees spread across KSA, Egypt, Jordan and India, with over 250 global technology partners, and over 20 years in Saudi Arabia's technology landscape, enhancing Ejada's ability to deliver complex, large-scale projects across both Government and Private sectors.

Key Competitive Advantages

Advantage	Description
Client diversification across Public & Private Sector	Long-term relationships with diversified client base to create recurring revenue and high switching costs.
End-to-End Digital Transformation Capabilities	Service portfolio covering AI, application development, systems integration, cloud migration, cybersecurity, data and analytics, and customer experience solutions.
Regional Scale	International presence across KSA, Egypt, Jordan & India with local expertise and delivery teams.
Strong Brand Recognition	Strong Market Reputation for reliability and mission-critical project execution and delivery.

Growth Drivers

 <p>Vision 2030 Digital Transformation Initiatives</p> <p>Saudi Arabia's digital government and private sector programs create long-term sustainable demand for Ejada's services, and align with its vision to be a national orchestrator of digital transformation.</p>	 <p>Data & AI Expansion</p> <p>Growing demand for analytics, automation, and AI solutions aligns with Ejada's strategic focus on emerging technologies.</p>	 <p>Cloud & Cybersecurity Adoption</p> <p>Regional enterprises are rapidly migrating to cloud and strengthening cybersecurity postures, positioning Ejada at the heart of their requirements with its established capabilities.</p>	 <p>Regional Expansion</p> <p>Ejada's presence in Egypt, Jordan, and India provides a platform for capturing cross-border digital transformation opportunities.</p>
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02

Strategic Review

Chairman Message	28
CEO Message	30
Business Model	32
Strategy & Vision 2030	38
Case Studies	42
Macro	46
Risk	52
CFO Review	56

Excellence, Achievement, and Leadership

We are pleased to present to our clients, partners, and the broader business community the first Annual Report of Ejada Systems Company. This report provides a comprehensive overview of the Company's journey, financial performance, services, and future aspirations in supporting digital transformation, technological advancement, artificial intelligence and the areas of progress and economic prosperity that our beloved Kingdom is witnessing in multiple fields.



By the grace of Allah and under His guidance, and with the generous support of the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince, may Allah protect them, the Saudi economy has continued to achieve some of the highest growth rates globally despite successive geopolitical challenges. This resilience is underpinned by economic diversification, strong investor confidence, and sustained growth in GDP and non-oil revenues. The Kingdom's flourishing tourism sector and its hosting of major international cultural and sporting events further reflect the strength of its advanced infrastructure and logistics capabilities. In parallel, Saudi Arabia has made significant progress in technology, digital transformation, and artificial intelligence. Substantial investments continue to be directed toward developing national digital infrastructure, communications networks, data centers, and integrated digital service platforms. Moreover, pioneering national initiatives such as the National Strategy for Artificial Intelligence and programs designed to support emerging technology companies and stimulate innovation have contributed to improving service efficiency, strengthening economic competitiveness, and enhancing the Kingdom's position across key global indicators. At the same time, the Kingdom remains committed to developing human capabilities and empowering national talent in line with the objectives of Saudi Arabia's Vision 2030, which aims to enhance quality of life and build a sustainable knowledge-based economy.

As this is our first Annual Report, Ejada has sought to ensure that it serves as a bridge to our stakeholders, and a comprehensive source of information about our identity, mission, and unwavering commitment to quality. We remain dedicated to delivering the highest standards of service with efficiency and professionalism, while keeping pace with the rapid evolution of technology and artificial intelligence. In this context, the Company has taken significant steps to meet the requirements for listing on the Saudi Arabia's Stock Exchange, Tadawul, including converting its legal structure to a closed joint-stock company and strengthening its governance, risk management, compliance, disclosure, transparency, and internal audit frameworks. An effective governance structure for the Board of Directors and its committees has also been established in accordance with the requirements of the Capital Market Authority. Looking ahead, Ejada

aims to become an active participant in the financial market in the near future, further strengthening its institutional presence and reinforcing its position as an ambitious company contributing to the Kingdom's economic development.

Throughout this report, readers will find key milestones reflecting positive financial performance, continuous development, and the adoption of advanced technologies and best practices. The report also highlights Ejada's pivotal role in driving digital transformation and supporting digital sustainability across the Kingdom of Saudi Arabia. This is achieved through the development of integrated cloud-based digital systems in collaboration with leading global technology providers, enabling government and private sector entities to transition toward more efficient and flexible operating models while delivering higher quality services and supporting sustainable growth. In addition, the report outlines the Company's ongoing efforts to implement the four pillars of its STAR strategy: Solidifying its core values, Transforming to a digital orchestrator, Accelerating growth, and Reinventing the Business Model. These initiatives have contributed to the expansion of our client base across the government, banking and financial services, insurance, and SME sectors.

These achievements have earned the Company numerous international awards, certificates of appreciation, and accreditations, as detailed in this report. They have also strengthened Ejada's position among the distinguished partners of leading global technology providers, including Uniqus, ServiceNow, Oracle, Microsoft, AWS, and Huawei. The report further highlights the recognition the Company has received for the successful delivery of major projects and the advancement of its strategic partnerships. Ejada has also been honored for supporting national initiatives, including the Loyalty Olympics, in tribute to the martyrs' duty. Such local and international recognition places upon us a greater responsibility to sustain this success and build upon it, achieving new milestones in support of the national economy and the Kingdom's digital transformation and artificial intelligence initiatives.

At Ejada, we firmly believe that human capital is the most valuable investment. Accordingly, the Company places the highest priority on developing national talent through specialized training and development programs, attracting promising professionals, enhancing their digital capabilities, and encouraging innovation and creativity. These efforts support career growth while aligning with the rapidly evolving demands of the technology sector. Through continuous investment in our people, we also contribute to the objectives of Saudization and the empowerment of Saudi women, who have demonstrated exceptional capability and leadership across all sectors.

Building on more than twenty years of accumulated experience, we look forward to completing the Company's initial public offering in 2026. This milestone will represent a new chapter in Ejada's journey, supporting continued growth, expanding our client base, and strengthening our capabilities and services in digital transformation and artificial intelligence. It will also reinforce our role as a trusted partner delivering innovative solutions and contributing to the realization of the Kingdom's Vision 2030.

In closing, on behalf of the Board of Directors, Executive Management, and all employees of Ejada Systems Company, I extend our deepest gratitude and appreciation to the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince, may Allah protect them, for their wise leadership and unwavering commitment to the progress and prosperity of our beloved nation. I would also like to express our sincere thanks to our valued clients, partners, and colleagues whose continued trust and dedication support Ejada's journey. Together, with Allah's help, we look forward to achieving new milestones and shaping an even brighter future.

And Allah is the source of all success.

Abdullah Saleh Al-Omari
Chairman of the Board

Continuing to Achieve

It is with great pride that we present to our valued clients and esteemed partners, Ejada Systems Company's Annual Report for the year 2025. This report marks an important milestone in the Company's journey, reflecting its renewed momentum twenty years after its establishment. Over the past two decades, Ejada has built a strong legacy of achievements and accumulated expertise, enabling the Company to reinforce its market position and contribute meaningfully to the economic development and technological advancement taking place across the Kingdom of Saudi Arabia under the visionary leadership of the Custodian of the Two Holy Mosques and His Royal Highness the Crown Prince, may Allah protect them.



Against the backdrop of sustained economic growth and the Kingdom's rapid advancement in technology, digital transformation, and artificial intelligence, Ejada continues to play a pivotal role in supporting this national progress. The Company delivers a comprehensive portfolio of services, including digital transformation solutions, artificial intelligence technologies, information technology services, cloud computing, cybersecurity, data and analytics, enterprise applications, and emerging technology solutions. Through these capabilities, Ejada aims to create sustainable value and drive growth for government and private sector organizations across multiple industries. Our integrated approach, supported by innovation-focused programs and continuous operational improvement, has strengthened Ejada's position as a trusted strategic partner for numerous institutions across the Kingdom of Saudi Arabia, the Middle East and North Africa region, and South Asia.

In recognition of its achievements, Ejada received several prestigious industry awards during 2025. The Company was granted Elite Reseller Partner status within the ServiceNow Global Partner Program, recognizing its success in implementing ServiceNow solutions across IT service management, asset management, and operations management through advanced automation, artificial intelligence, and data analytics. Ejada was also honored with the Partner of the Year award in the Kingdom by Google Cloud for its achievements in delivering advanced cloud solutions and supporting clients in their digital transformation journeys. In addition, the Company received the Partner of the Year award for its Cortex platform from Palo Alto Networks and the Partner of the Year award from Nutanix, among other recognitions detailed in this report.

The year 2025 represented another significant milestone in Ejada's growth journey. With the continued guidance and support of our Board of Directors, the Company delivered strong operational performance across its key business segments. Revenue increased by 26% compared with the previous year, while net profit grew by 24% compared with 2024. This performance was driven by the expansion of our service portfolio, the launch of new products and solutions, and the successful execution of contracts with multiple government entities, alongside the growing demand for managed services across various sectors. These developments have enabled us to strengthen our strategic partnerships, enhance our technological capabilities, and expand our client base. A key driver of our progress is Ejada's integrated STAR Strategy, which serves as the framework guiding the

Company's growth and transformation. The strategy is built on four core pillars: Solidifying our core business, Transforming to a Digital Orchestrator, Accelerating growth, and Reinvent the Business Model to deliver sustainable value to stakeholders while supporting the Company's ongoing corporate transformation.

Over the course of 2025, Ejada also expanded its network of strategic partnerships with leading global technology providers. Among the most notable developments was the strategic partnership with Uniquis, aimed at strengthening digital transformation and sustainability solutions by combining Ejada's technical capabilities with Uniquis' advisory expertise in financial consulting, risk management, and ESG practices. This collaboration provides access to global expertise, advanced digital platforms, and automation technologies that support the efficient delivery of projects across regional and international markets.

Ejada also continued to strengthen its collaboration with global technology leaders, including Oracle, Microsoft, Amazon Web Services, and Huawei. A notable milestone was the signing of a strategic agreement with ServiceNow and Al Rajhi Bank to enhance digital transformation and artificial intelligence adoption across the bank's operations. Through the implementation of the ServiceNow AI Platform, this partnership will support process automation and improve service delivery across human resources, information technology, and financial services.

Human capital remains the cornerstone of Ejada's success. The Company is committed to developing talent and enabling organizations to attract, nurture, and retain skilled professionals through advanced digital solutions. Internally, Ejada continues to invest significantly in the professional development of its workforce through specialized training programs in artificial intelligence, cloud computing, and cybersecurity. Employees also participate in collaborative initiatives with leading technology partners such as Microsoft and Huawei, allowing them to apply advanced knowledge through real-world projects. These programs are designed to prepare national talent to lead digital transformation initiatives while strengthening the Company's Saudization strategy and empowering Saudi women to play an increasingly important role in the technology sector.

Building on its strong track record and nearly two decades of experience, Ejada looks forward to the completion of its initial public offering in the near future. This important step will enable the Company to further strengthen its contribution to the objectives of Saudi Arabia's Vision 2030, supporting the development of a knowledge-based economy and reinforcing the Kingdom's leadership in the global digital economy.

At the same time, Ejada remains committed to sustainability and responsible business practices. The Company continues to leverage advanced technologies to enhance resource efficiency and reduce environmental impact. This commitment is reflected in the relocation to its new LEED-certified headquarters, which meets high standards in energy efficiency, water management, and environmental health.

Looking ahead, Ejada aims to play an active role in supporting the Kingdom's major international events and national initiatives, including Expo 2030 and the 2034 FIFA World Cup, by delivering advanced digital solutions that support the development of world-class infrastructure and services.

In closing, I would like to express my sincere appreciation to our valued clients, strategic partners, and government stakeholders for their continued trust and collaboration. I would also like to extend my gratitude to the Chairman and members of the Board of Directors for their guidance and support, and to the dedicated employees of Ejada whose commitment and expertise continue to drive the Company's success. Together, we look forward to building on our achievements and shaping the next chapter of Ejada's growth.

May Allah Grant Success

Mohammed Hassoubh
Chief Executive Officer.

Business Model

Ejada operates as an **end-to-end digital transformation orchestrator**, delivering mission-critical technology solutions that help government entities, financial institutions, and large enterprises accelerate their transformation journeys. The Company’s business model integrates digital advisory, technology delivery, managed services, and emerging innovations to create sustainable value for clients, employees, partners, and shareholders.

→ **Inputs**

Ejada’s value creation relies on a strong foundation of specialized capabilities and strategic assets:

→ **Financial Strength**

A healthy balance sheet supporting investments in new capabilities, geographic and operational expansion, cloud, cybersecurity, and AI-driven offerings. (2025 new contract value: ~SAR 3.3bn; 55% YoY growth, with a forecast of 127% target achievement)

→ **Human Capital**

A workforce of more than 4,000 professionals across KSA, Egypt, Jordan, and India, with 72% Saudization and expanding technical expertise in AI, cloud, data, CX, cybersecurity, and enterprise applications.

→ **Intellectual Capital**

Proprietary platforms (eHub SaaS Marketplace), pre-built solutions, accelerators, unified command center models, and enterprise delivery frameworks.

→ **Partner Ecosystem**

More than 250 global and regional partners, with multiple upgrades in 2025 (Google Premier, Palo Alto Diamond, Red Hat Premier, AWS Advanced, IBM Platinum, ServiceNow Elite Reseller).

→ **Operational Footprint**

Multi-country delivery centers (KSA, Egypt, Jordan, India) enabling scalability, rapid talent mobilization, and extended delivery capacity across core transformation programs.

📍 Saudi Arabia



📍 Egypt



📍 Jordan



📍 India



How Ejada Creates Value

Unique Value Proposition

Ejada differentiates itself by being a true digital transformation orchestrator with deep execution strength and strong local presence:

- Proven capabilities across banking, government, healthcare, transportation, real estate, retail, and STEC (Sports, Tourism, Entertainment and Culture) sectors
- A delivery engine with over 4,000 IT professionals supporting full lifecycle transformation
- In-house delivery of mission-critical transformation programs, prioritizing internal execution over subcontracting
- Full-stack capabilities across emerging technologies, cloud, cybersecurity, data, enterprise application and platforms
- Strong national alignment with Vision 2030, driven by strategic vision realization projects and supported by high Saudization, local content, and extensive public-sector engagement



Diversified Offerings

Ejada’s portfolio spans eight business lines, collectively enabling seamless digital transformation:

- Enterprise Applications
- Emerging Technologies
- Data & Analytics
- Mobility & Customer Experience (CX)
- Cloud
- Infrastructure, Network & Observability
- Cybersecurity
- Pre-built and SaaS Solutions (eHub Marketplace)

These offerings cover

consulting & design, Implementation & integration, managed service, cloud-native operations and product/tech enablement , and cloud-native operations.

Operating Model

Ejada follows an integrated delivery model:

- **Consulting & Advisory** – CX, digital strategy, cloud strategy, AI advisory, cybersecurity, data governance
- **Design & Engineering** – solution architecture, custom applications, digital platforms, mobile and omni-channel
- **Implementation** – large-scale transformation programs across banks, ministries, and national platforms
- **Managed Services** – cloud command centers, unified operations, service desk, infrastructure & security operations
- **Innovation** – AI-enabled use cases (e.g., ArchEye, TrustFace), GenAI solutions, computer vision, and R&D-led accelerators, and IP/Software solutions.

This integrated structure allows Ejada to manage complex, multi-year transformation journeys for high-impact national and sectoral programs.



Outputs

Ejada’s business model generated significant operational and strategic outcomes in 2025:



Transformation Delivery at Scale

- Multiple national platforms delivered or in progress (Donation Governance Platform, MoS Unified Portal, Transport Big Data Platform, NEOM, NCGR, Ministry of Health referral platform)
- First fully cloud-enabled bank in Saudi Arabia (ADCB Bank-in-a-Cloud)
- Al Rajhi Group-wide digital unification through centralized development, operations, APIs, and data platforms

Innovation and Emerging Tech Outcomes

- Launch of AI-powered solutions: ArchEye, TrustFace (computer vision and OCR)
- Introduction of CcaaS, DRaaS, and expanded cloud-native offerings

Organizational & Social Impact



Revenue Streams

Ejada's revenue model is diversified across:

- Digital transformation projects
- Managed services (cloud, cybersecurity, infrastructure, testing, application operations)
- Professional services (consulting, architecture, engineering)
- Pre-built solutions and proprietary IP/software products (some of the solutions are published on ejada eHub marketplace and on cloud marketplaces like Azure, OCI, GCP)
- Licensing and resale partnerships

Customer segments include:

- **B2G** – Ministries, authorities, national programs, sector-wide platforms
- **B2B** – Large enterprises, banks, healthcare, transport, telco
- **BFSI-focused transformation programs** – Al Rajhi Group, ANB, ADCB
- **Mid-market & SMEs** – growing focus through simplified digital and CX offerings
- **Mega Projects**

Value Created

- Leadership in digital transformation within Vision 2030 programs
- High quality, longstanding and loyal customer base Accelerated shift toward cloud, AI, cybersecurity, and emerging technologies
- Deepened strategic partnerships enabling co-creation and innovation
- Expanded geographic presence and offshore delivery capacity
- Enhanced governance, ESG framework, and compliance for long-term sustainability



Strategy and Vision 2030

Ejada's strategic direction is deeply aligned with the Kingdom's Vision 2030 agenda, positioning the Company as a leading national orchestrator of digital transformation. Building on a two-decade legacy and accelerated progress in 2025, Ejada continues to expand its capabilities, deepen its sectoral relevance, and solidify its role as a trusted technology partner across the public and private sectors.

Ejada's strategy is anchored in the STAR framework, which guides its transformation journey and frames its contributions to the national digital economy.

Guided by Vision 2030

As Saudi Arabia advances its ambitious digital transformation mandate, Ejada serves as a key execution partner across critical national priorities, including government modernization, financial sector innovation, data governance, AI enablement, and smart-city ecosystems.

orchestrator spans national data governance, regulatory compliance, smart cities, cloud modernization, financial sector digitalization, and customer experience transformation. The Company's increasing engagement with the banking and financial sector, government entities, and national programs underscores its strategic importance across multiple Vision Realization Programs.

Ejada's contributions extend beyond project delivery. Its role as a digital

The Company's portfolio of national-scale programs continues to expand across ministries, authorities, and Vision Realization Programs across Transport, Health, Sports, Real Estate, Financial Sector Development, and Community Development. This includes major programs delivered for the Ministry of Transport, Ministry of Health, Ministry of Sports, NCGR, NCNP, JEDCO, NEOM, and World Cup.

Ejada also shapes Vision 2030 outcomes through:



Large-scale employment of Saudi talent.



Capability development programs such as Masar and QCOE.



Expanding local presence with new delivery centers in Al Qassim.

These efforts demonstrate Ejada's role as both an economic enabler and a talent incubator. Ejada's strategy is built to scale with the Kingdom's transformation needs, ensuring that technology, industry expertise, and national talent come together to create long-term economic impact.

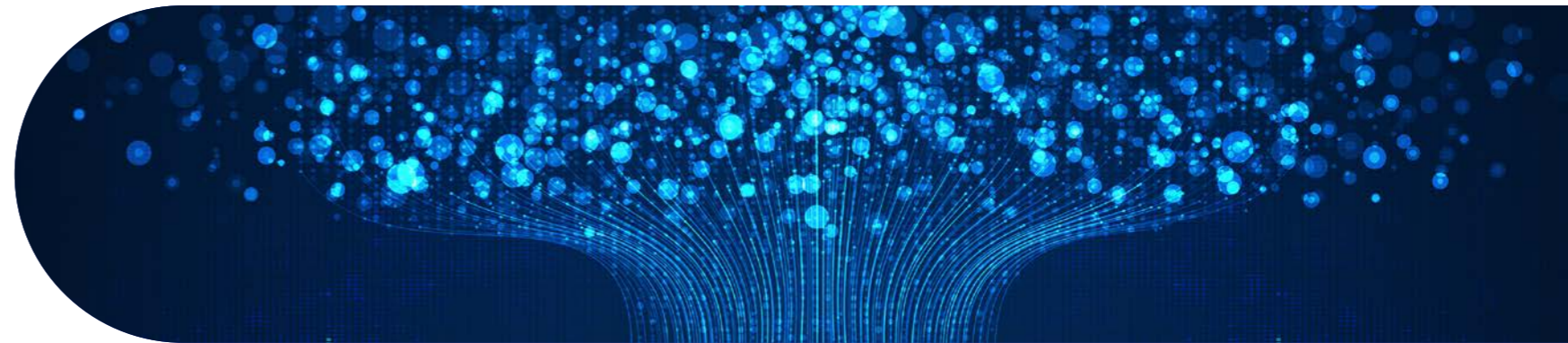
Shaping the Future

As the Kingdom enters the next phase of Vision 2030, Ejada is preparing for sustained impact through:

- Accelerated growth in cloud professional services, cloud and cybersecurity managed services, and AI-led transformation.
- Strengthening managed services offerings across cloud, cybersecurity, and business operations
- Industry-focused value propositions and capabilities in BFSI, Transportation, Healthcare, and Smart Cities.
- Expansion into mega and strategic projects across the Kingdom, further contributing towards realising Vision 2030 goals
- Geographic expansion in GCC markets
- Increased automation and internal AI adoption to enhance productivity and speed. Development and utilization of proprietary IPs/software solutions and accelerators to enhance delivery excellence
- Ejada's strategy establishes a clear path toward becoming the region's foremost digital transformation orchestrator, backed by national pride, global partnerships, and a relentless drive for innovation.

Strategic Framework: The STAR Strategy

Ejada’s STAR Strategy reflects a forward-looking agenda that integrates capability expansion, market diversification, operational excellence, and national impact. The four pillars work in tandem to support Vision 2030’s objectives for digital empowerment, innovation, and workforce nationalization.



1. Solidify the Core

Strengthening foundation to ensure resilience, scale, and market leadership.

Key achievements include:

- Acquired 30 new clients across government, BFSI, and other sectors including Commercial, Energy, Education etc.
- Secured SAR 3.33 Bn in new contracts over 2025, achieving 127 percent of target.
- Elevated sustainability commitments, by becoming a CSE-certified sustainability consultant and activating Ejada’s ESG strategy.
- Marked significant progress in nationalization, raising Saudization to 72 percent and increasing Saudi representation in management to 61 percent.

These outcomes reinforce Ejada’s commitment to operational robustness, customer relevance, and long-term value creation.



2. Transform to a Digital Orchestrator

Expanding capabilities in high-growth domains to reposition Ejada as a leading digital orchestrator for the Kingdom and the wider region.

Notable developments:

- Rapid growth in new lines of business - Cloud, Cybersecurity, and Emerging Technology, achieving over 42 percent revenue growth in new capabilities.
- Activation of advanced cloud offerings including Cloud Command Center as a Service (CaaS) and Disaster Recovery as a Service (DRaaS).
- Focused heavily on expanding AI capabilities to drive AI-enabled transformations across government and private entities. Developed new strategic partnerships for AI innovation (Huawei, Dyna.Ai), and for AI inference (Groq).
- Launch of flagship AI use cases such as ArchEye and TrustFace under Ejada’s GenXtract platform.
- Strengthened ecosystem through expanded partnerships with AWS, Red Hat, ServiceNow, Palo Alto Networks, Qlik, HCL, AXE Finance.
- Recognition as Google Cloud Partner of the Year for Saudi Arabia.

This strategic shift reflects Ejada’s evolution from an execution partner into an integrated digital advisory and solution powerhouse.



3. Accelerate the Growth

Scaling across new industries, geographies, and national programs to capture emerging opportunities.

Major 2025 milestones:

- Expansion into high-priority sectors including Healthcare, Transportation, Retail, Real Estate, and Sports & Tourism, acquiring over 11 new clients.
- Delivery of transformative initiatives aligned with Vision Realization Programs, including national-scale platforms for sports, transportation, donations governance, financial services and healthcare.
- Advancement of regional growth ambitions through GCC go-to-market rollout and securing new cross-border engagements.

Ejada is now positioned as a core enabler of national mega-projects and regional transformation agendas.



4. Reinvent the Business Model

Building scalable, product-driven offerings to support diversified and sustainable growth, and drive efficient project delivery operations.

Key achievements:

- Launched six SaaS products (SADAD Bill Payments, Reconciliation & Settlement, Loyalty Management, Notification Management, GRC Certification and Field Force Management via Ejada’s marketplace and global cloud marketplaces (Azure, OCI, GCP).
- Developed Field Force Management solution on ServiceNow.
- Institutionalized accelerators and modular digital assets to reduce delivery time and enhance customer value.

This reinforces Ejada’s ambition to build local-market focused, scalable products and solutions.

Case Studies

Ejada's work in 2025 was defined by high-impact engagements that advanced national priorities and accelerated digital transformation across key sectors. The following case studies showcase selected projects that demonstrate our technical depth, execution excellence, and contribution to Vision 2030's transformation agenda.

1. Ministry of Sports – Unified Platform for Sports Sector Services

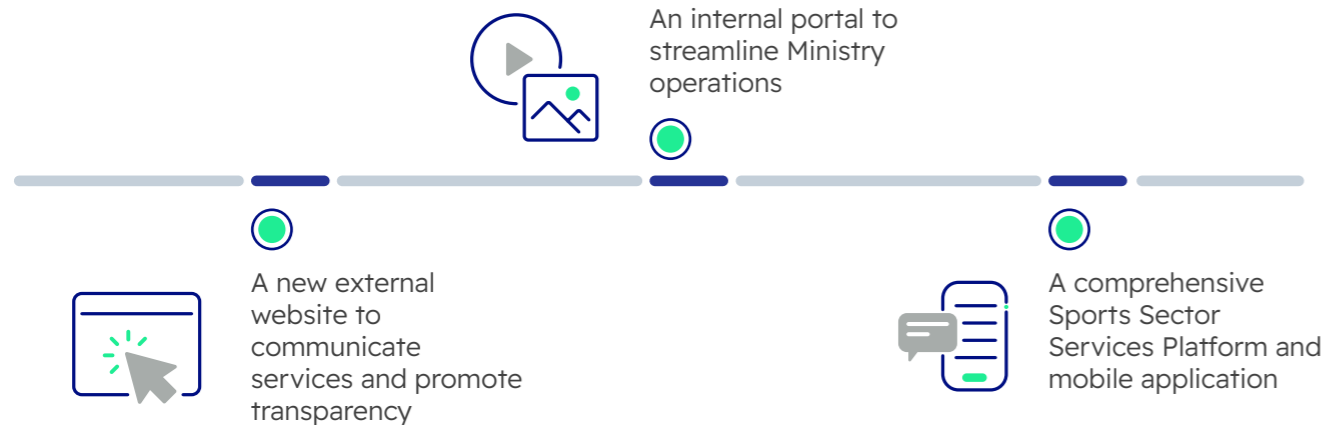
Enabling a Smarter, Unified Sports Ecosystem

Saudi Arabia's sports sector is undergoing rapid expansion as part of Vision 2030's commitment to fostering healthier lifestyles, enhancing citizen engagement, and building a thriving sports economy. The Ministry of Sports manages a wide ecosystem of platforms, services, and operational workflows, but fragmentation across systems limited efficiency and hindered the delivery of a seamless digital experience to beneficiaries. Ejada was selected as the strategic digital transformation partner to design and deliver an integrated, end-to-end platform capable of unifying 18 separate systems under a single digital umbrella.



Transforming Sector Services Through Technology

Ejada implemented a unified digital experience consisting of three major assets:



The engagement covered full lifecycle delivery, including project management, user research, service design, system development, and testing.

Driving Sector-wide Impact

The platform is now reshaping how sports services are delivered across the Kingdom by:



This project stands as a flagship example of how Ejada supports Vision 2030 programs to modernize government sectors and deliver smart, user-centric services.

2. National Unified Medical Referral Platform Ministry of Health

Modernizing Medical Referral Services Across the Kingdom

As healthcare demand rises across Saudi Arabia, the Ministry of Health sought to unify fragmented medical referral processes across hospitals, clinics, and health agencies. Legacy systems created bottlenecks, slowed decision-making, and limited visibility into patient journeys.

Ejada was appointed to develop a national unified platform capable of transforming referral workflows and ensuring patients receive timely and equitable access to care.



A Comprehensive, Patient-Centric Digital Solution

Ejada delivered an end-to-end digital referral system that:



The project spanned user journey design, requirements gathering, system development, integrations, and initial testing.

Enhancing Healthcare Quality and Operational Efficiency

The platform has delivered measurable benefits:



This initiative contributes directly to Vision 2030's Health Sector Transformation Program by elevating the quality and efficiency of patient services.

3. Al Rajhi Group Digital Transformation – Unified Command Center and Core Modernization

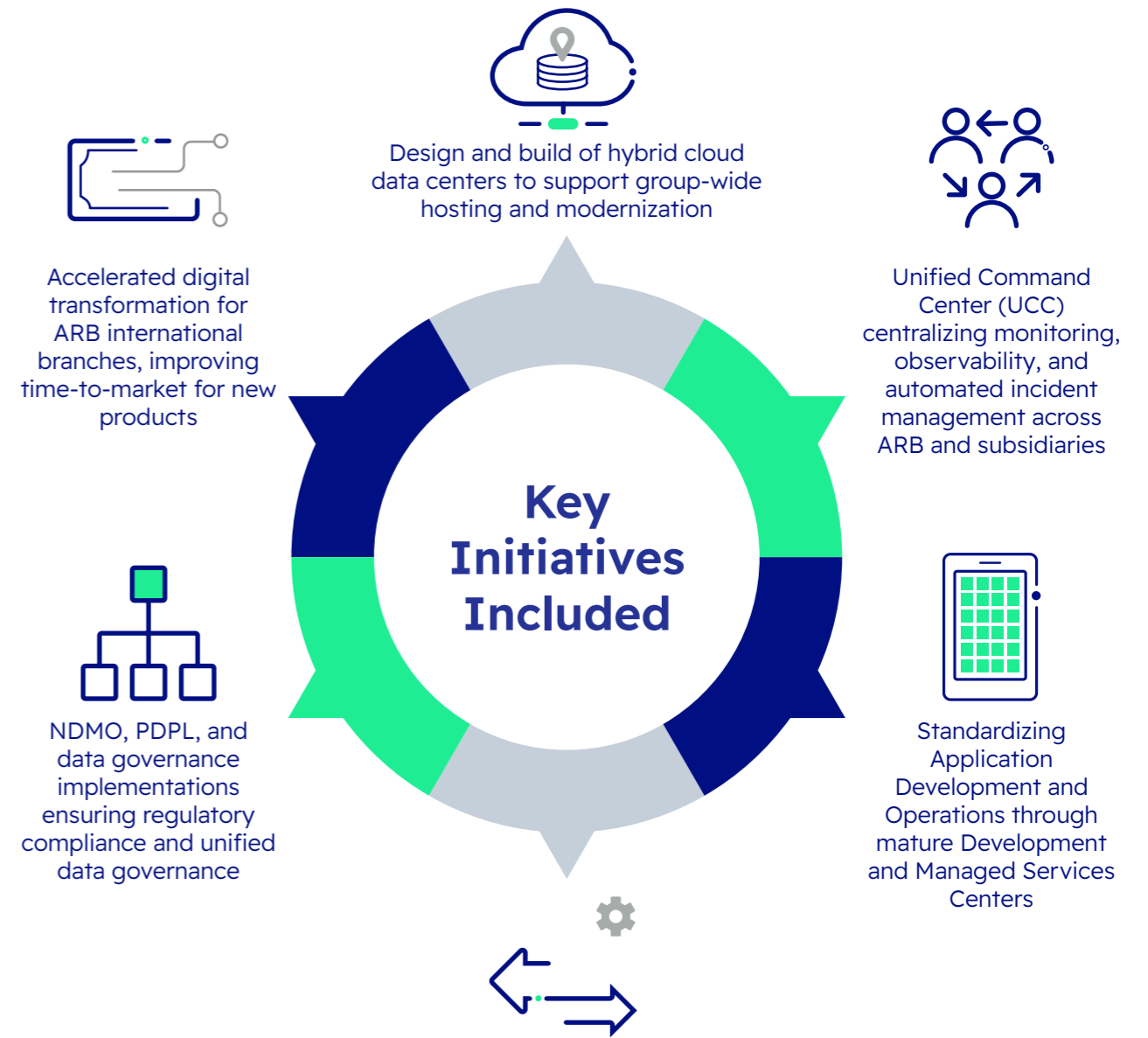
Accelerating Group-wide Digital Integration

Under its strategy, Al Rajhi Group sought to unify operations, standardize technology environments, and deploy modern digital platforms across its subsidiaries, including Al Rajhi Bank, Neoleap, Al Rajhi Takaful, and other financial entities. The scale and diversity of systems created complexity in operations, service availability, and cross-entity coordination.

Ejada served as the principal digital transformation partner, executing several mission-critical initiatives to align the Group's technology landscape and elevate operational resilience.



Building the Digital Backbone for the Region's Largest Financial Group



Strategic Impact Across the Group

These programs enhanced the Group's operational execution and strengthened its ability to scale digital offerings by:



Ejada's role was instrumental in enabling one of the most comprehensive financial-sector transformations in the Kingdom, supporting Vision 2030's objectives for financial stability, innovation, and digital readiness.

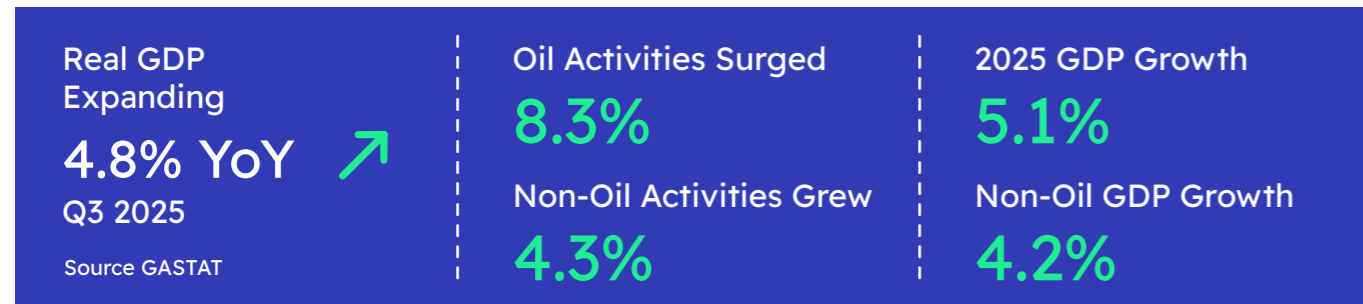
Macroeconomic Overview 2025

This section provides a comprehensive overview of the macroeconomic environment in Saudi Arabia and the GCC region during 2025, with a focus on economic indicators, fiscal dynamics, and market trends relevant to Ejada’s strategic positioning.

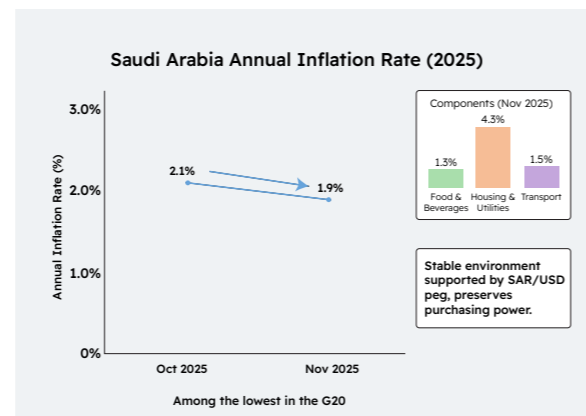
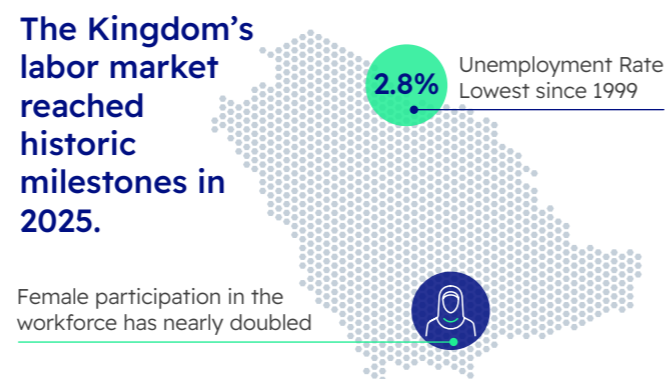
Saudi Arabia Economic Performance

Strong GDP Recovery: Saudi Arabia’s economy demonstrated robust growth in 2025, with real GDP expanding by 4.8% year-on-year in Q3 2025, according to the General Authority for Statistics (GASTAT). This acceleration was driven by growth across all major economic activities: oil activities surged 8.3%, non-oil activities grew 4.3%, and government activities expanded 1.4% [1]. The Minister of Economy and Planning projects full-year 2025 GDP growth of approximately 5.1%, supported by continued momentum in non-oil sectors [2].

This represents a significant turnaround from 2024, when overall GDP grew just 2.0% due to OPEC+ production cuts that held oil output at 9 million barrels per day, causing a 4.4% decline in oil GDP. The IMF’s July 2025 Article IV consultation praised Saudi Arabia’s economic resilience, noting that non-oil real GDP grew 4.2% in 2024, driven by private consumption and investment in retail, hospitality, and construction [3].



Record-Low Unemployment: The Kingdom’s labor market reached historic milestones in 2025. The overall unemployment rate fell to a record low of 2.8% in Q1 2025, the lowest since records began in 1999. Among Saudi nationals, unemployment dropped to 6.3%—well ahead of the original Vision 2030 target of 7% by 2030. Female participation in the workforce has nearly doubled over the past decade, with the Saudi female unemployment rate falling to 10.5% [4]. By Q3 2025, the overall unemployment rate stood at 3.4%, with 95.3% of unemployed Saudis expressing willingness to work in the private sector [5].



GCC Regional Context

Economic growth across the Gulf Cooperation Council (GCC) is projected at 3.2% in 2025 and 4.5% in 2026, according to the World Bank. This growth is driven by the phasing-out of OPEC+ voluntary oil production cuts and robust expansion of non-oil sectors [7]. The broader MENA region is expected to grow 2.8% in 2025, up from 2.3% in 2024, with GCC countries leading the regional upswing [8].

The IMF’s October 2025 Regional Economic Outlook noted that MENA oil exporters benefited from higher production, while economic activity remained resilient despite global uncertainty, trade disruptions, and regional geopolitical tensions [9]. GCC exchange-rate stability, underpinned by dollar pegs, has supported a broad disinflation trend across the region.

Fiscal Dynamics

Budget Pressures and Strategic Spending: The Kingdom faced fiscal pressures in 2025 as softer oil prices and ambitious Vision 2030 investments

led to widening budget deficits. The FY2025 budget projected a deficit of SAR 101 billion (2.3% of GDP), with expenditures estimated at SAR 1,285 billion and revenues at SAR 1,184 billion [10]. Updated estimates from the FY2026 Budget Statement indicate the 2025 deficit may reach approximately SAR 245 billion (5.3% of GDP), reflecting higher-than-budgeted spending on transformative projects [11].

Through the first nine months of 2025, total revenues reached SAR 835.1 billion (down 13% year-on-year), with oil revenues at SAR 452.4 billion and non-oil revenues at SAR 382.7 billion. Total expenditures for the period were SAR 1.017 trillion [12]. Public debt is expected to reach approximately SAR 1,300 billion (29.9% of GDP) by end-2025, though Saudi Arabia remains among the least indebted nations globally with net debt at approximately 17% of GDP [3].

The IMF has characterized the higher-than-budgeted fiscal stance as appropriate given the need to prevent procyclicality that could exacerbate the growth impact of lower oil prices. Non-oil revenue growth, driven by diversification efforts, has helped improve the non-oil primary deficit [3].



Saudi Arabia Technology and IT Services Market

Booming Digital Transformation: Saudi Arabia's digital transformation market is experiencing rapid growth, valued at USD 55 billion in 2025 and projected to reach USD 90 billion by 2030 (10.4% CAGR). The Kingdom ranks among the top performers globally in scaling AI, 5G, and cloud solutions [13]. This momentum is fueled by Vision 2030's digital agenda, with the government allocating over USD 10 billion to ICT in 2024 (an 18.75% year-over-year increase). Saudi Arabia has digitized over 97% of government services, and 5G coverage now spans 75 cities [14].

IT Services Market Growth: The Saudi Arabia IT services market reached USD 20.09 billion in 2025 and is projected to reach USD 45.77 billion by 2030 (17.9% CAGR). Growth is propelled by Vision 2030 mandates prioritizing digitization, hyperscale data center investments, and sovereign AI programs demanding Arabic language processing and local data residency. IT Consulting and Implementation holds 35.86% market share, while Cloud and Platform Services register the fastest growth at 19.5% CAGR [15].

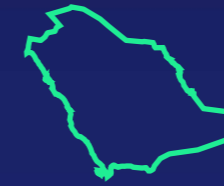
AI Investment Surge: In May 2025, the Crown Prince launched HUMAIN, the national AI champion and PIF-backed company building full-stack capabilities across data centers, cloud infrastructure, and advanced AI models including ALLAM, one of the world's most powerful Arabic large language models. HUMAIN targets developing over 1,000 AI solutions by 2030, with strategic partnerships with global technology leaders including NVIDIA, AWS, and AMD for chips and infrastructure. These developments are creating a robust local AI value chain and reinforcing KSA's role as a regional AI hub [16]. HUMAIN has announced USD 23 billion for strategic technology partnerships and a USD 10 billion venture fund. Google Cloud and PIF announced a USD 10 billion partnership to establish an AI hub in Saudi Arabia, expected to generate USD 20 billion in economic impact [17]. According to PwC, AI will contribute USD 130 billion to Saudi Arabia's economy by 2030,

comprising over 40% of the estimated USD 320 billion AI value for the entire Middle East [18].

Key AI Trends Reshaping the Market: Several trends are shaping KSA's AI landscape. GenAI democratization through open-source models is intensifying competition and limiting monetization of proprietary LLMs. AI oversight and IP rights are advancing as KSA develops regulations to strengthen oversight and intellectual property protections. Local AI developments are accelerating with Arabic LLMs emerging from both hyperscalers and local players like HUMAIN. However, sustainability challenges are emerging as rising data center energy consumption elevates costs and triggers regulatory and public scrutiny [22].

Cybersecurity Imperative: The Saudi Arabia cybersecurity market is valued at USD 2.19 billion in 2025 and is forecast to reach USD 3.67 billion by 2030 (10.88% CAGR). Strong public-sector spending, mandatory compliance with the National Cybersecurity Authority's Essential Cybersecurity Controls (ECC), and rapid cloud migration are primary catalysts. The Government and Defense sector commanded 29.9% market share in 2024, while Healthcare is expanding at the fastest rate (13.2% CAGR) [19]. At LEAP 2025, the Kingdom announced over USD 14.9 billion in AI sector investments, further boosting cybersecurity infrastructure requirements [20].

Data Center Expansion: The Saudi data center market is projected to grow from USD 1.33 billion in 2024 to USD 3.9 billion by 2030. As of Q1 2025, total IT power capacity was 222 MW, with plans to add 760 MW by 2030. Major hyperscalers are establishing local presence: AWS announced a Saudi Arabia cloud region for 2026, Microsoft completed construction of three data center sites in the Eastern Province, and Oracle operates cloud regions in Jeddah and Riyadh [21].



Booming Digital Transformation

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IT Services Market Growth

IT Consulting and Implementation holds 35.86% market share



AI Investment Surge

HUMAIN targets developing over 1,000 AI solutions by 2030, with strategic partnerships with global technology leaders including NVIDIA, AWS, and AMD for chips and infrastructure



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Data Center Expansion

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Macroeconomic Risks and Opportunities for Ejada

Risks:

Oil Price Volatility: Weaker oil demand driven by global trade tensions and geoeconomic fragmentation could dampen oil proceeds, leading to higher fiscal deficits and potential spending cuts on IT projects [3].

Regional Geopolitical Conflicts: Ongoing regional tensions are increasing risk premiums and potentially impacting investor sentiment and risk appetite. This underscores the greater importance of financial discipline, risk management, and sustained investor engagement [22].

Competitive Intensity: The entry of global hyperscalers (AWS, Microsoft, Google, Oracle) and international IT services firms (Wipro, Accenture,

TCS) intensifies competition. In this environment, differentiated propositions and adaptive pricing become critical to maintain competitiveness and growth [15].

Talent Shortage: A persistent shortage of skilled professionals in cloud architecture, cybersecurity, and AI remains a challenge, accelerating the shift toward automation and outsourced operations, with a key focus on skills and capability development. [15].

Regulatory Complexity: Compliance costs linked to the Personal Data Protection Law (PDPL) and SDAIA risk-assessment guidelines may compress provider margins. Regulatory requirements may initially slow AI adoption as organizations navigate compliance frameworks [15].

Opportunities:

Vision 2030 Mega-Projects: NEOM, Red Sea, Qiddiya, and other giga-projects create sustained demand for IT consulting, system integration, and managed services. NEOM alone is investing USD 5 billion in data center infrastructure [15].

Sovereign Cloud and Data Residency: Strict data localization requirements are creating demand for sovereign-compliant cloud solutions. Providers with local data center presence and Arabic AI capabilities are well-positioned [15].

SME Digitization Wave: The FATOORA e-invoicing mandate has impacted over 400,000 SMEs, triggering USD 800 million in new IT demand. SME adoption is growing at 11.24% CAGR [13][15].

Cybersecurity Services: Mandatory compliance with ECC and growing cyber threats are driving double-digit growth in managed security services. Proactive investment in this area builds trust with government and financial clients [19].

AI Adoption in KSA: As demand from Saudi firms for AI adoption increases, the requirement for AI related solutions and services will also grow to assist these companies in navigating their complex AI journeys.

Strategic Implications for Ejada

The 2025 macroeconomic landscape reinforces several strategic priorities. System integrators like Ejada are evolving from technology implementers into AI-native partners, integrating GenAI and machine-learning capabilities across the delivery value chain to enable higher productivity and faster project execution. Ejada is actively developing specialized AI capabilities and solutions to meet growing market demand.

Key focus areas include: upskilling teams in AI, cloud architecture, and cybersecurity; recruiting skilled Saudi professionals to support Vision 2030's digital, knowledge-based economy; and ensuring compliance with evolving local regulations including PDPL and NCA frameworks. These investments not only enhance service quality but also strengthen Ejada's positioning as a compliant and reliable

service partner for government and financial clients facing strict oversight.

Looking ahead, the Kingdom's commitment to economic diversification, combined with historic investments in AI and digital infrastructure, presents significant growth opportunities for IT services providers with strong local presence, sovereign-compliant capabilities, and specialized expertise in emerging technologies.



Risk Management

Ejada's operates in a rapidly evolving technology landscape shaped by accelerated digitalization, increasing cybersecurity threats, shifting regulatory expectations, and dynamic market conditions. In this environment, effective risk management is essential to ensuring the Company's resilience, business continuity, and sustainable growth.

Building on its long-standing commitment to governance and operational excellence, Ejada continued to strengthen its enterprise-wide risk management framework in 2025, supporting informed decision-making, safeguarding strategic objectives, and enabling agile responses to emerging risks.

Risk Management Overview

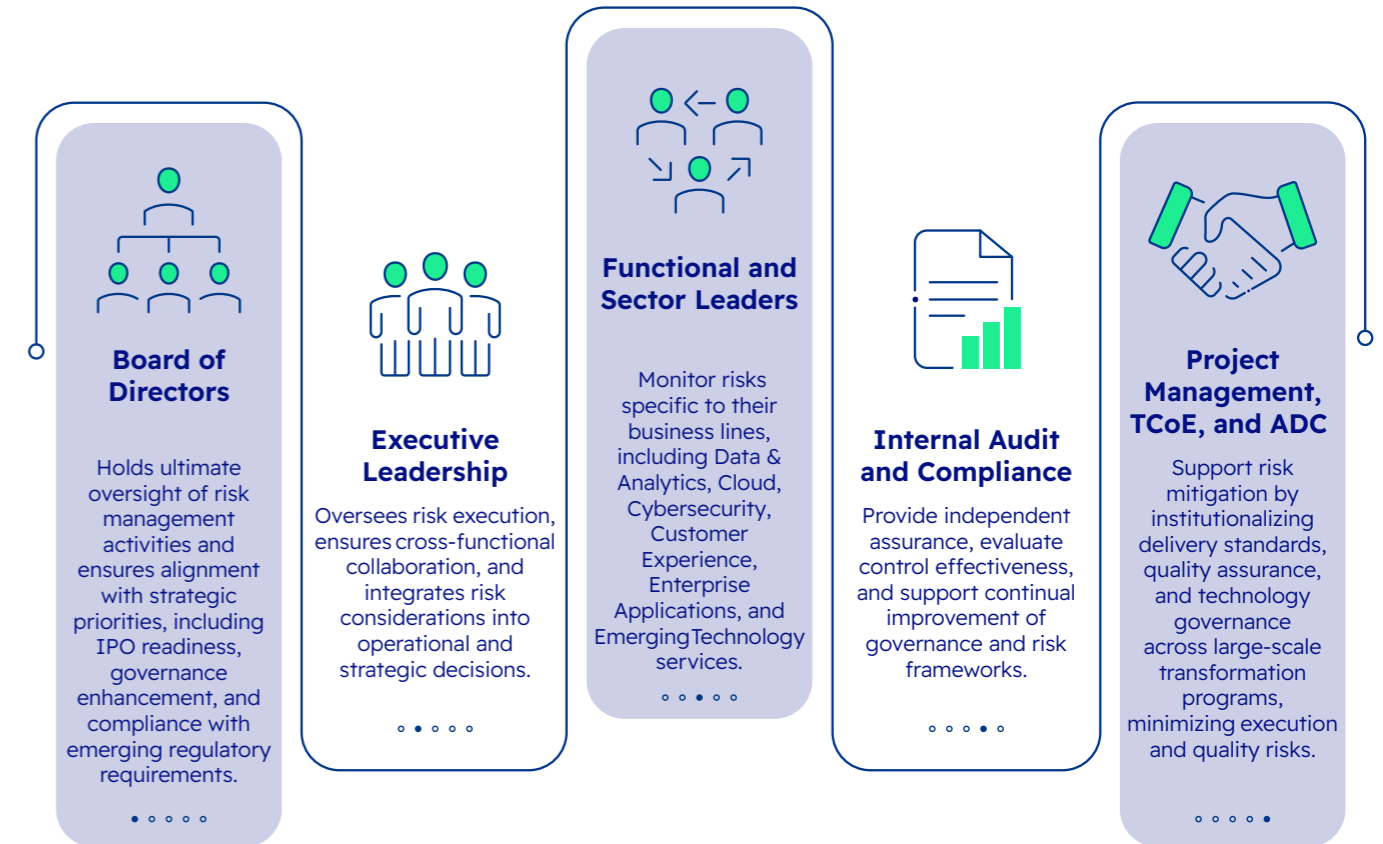
Ejada utilizes an Enterprise Risk Management (ERM) approach that integrates risk identification, assessment, mitigation, and continuous monitoring across all business lines and functions. This approach is designed to ensure proactive awareness of internal and external risks that could impact the Company's operations or strategic objectives.

In 2025, Ejada enhanced its risk capabilities through expanded governance practices, deeper integration between business and technology teams, and structured decision-making frameworks. The Company's commitment to high governance standards was reinforced through its IPO readiness program, strengthened internal controls, and alignment with leading international practices, including those observed in peer organizations such as ISO and CMMI-certified environments.



Risk Governance Framework

Ejada's governance structure provides clear accountability and oversight at all levels:



This governance approach ensures that risk management is embedded into every stage of Ejada's engagement lifecycle and applies consistently across all delivery centers in Saudi Arabia, Egypt, Jordan, and India.



Key Risk Areas in 2025

1. Market and Financial Risks

The year 2025 presented a challenging market environment for Ejada, particularly with the slowdown in new RFPs and budget reallocations by some existing clients, which affected the pace of project awards and revenue recognition. Despite this, Ejada successfully mitigated these risks by:

- Expanding into new industries such as Sports, Transport, Healthcare, Retail, and Real Estate.
- Increasing its focus on private-sector growth and signing high-value cloud, cybersecurity, and AI-focused contracts.
- Securing over 40 new clients across government and non-government sectors to diversify its portfolio.

2. Technology and Cybersecurity Risks

The rapid growth of cloud adoption, digital banking transformation, AI solutions, and cybersecurity requirements presents significant risk exposure. Ejada addressed these risks by:

- Expanding new capabilities including cloud, cybersecurity, and emerging tech (AI)
- Strengthening strategic partnerships with AWS, Google, Palo Alto, Huawei, ServiceNow, Qlik, HCL, and others.
- Enhancing internal cybersecurity compliance and preparing for future National Cybersecurity Authority (NCA) managed services certification requirements.

3. Execution and Delivery Risks

Large-scale transformation programs, especially in banking, cloud migration, and national platforms, involve complex execution risks. Ejada mitigated these through:

- A robust Application Development Centre (ADC) and Testing Centre of Excellence (TCoE) with more than 270+ testing professionals, 140+ ISTQB certifications, and proven delivery quality across 630+ digital projects.
- Standardized technology governance frameworks, including technical decision authorities and proposal

quality taskforces, ensuring structured evaluation and solution integrity across engagements.

4. Regulatory and Compliance Risks

Increased regulatory scrutiny across cloud, data privacy, AI adoption, and cybersecurity has required tighter governance. Ejada addressed this through:

- Compliance with major global standards including ISO 9001, ISO 27001, ISO 20000, ISO 22301:2019, CMMI Maturity Level 3, and APMP Certifications.
- Strengthening PDPL, NDMO, and NDI compliance for clients through enhanced data governance and regulatory advisory services.

5. People and Talent Risks

As demand for advanced digital skills increases globally, Ejada continued to mitigate talent risks through:

- Increasing Saudization to 72% from 52%.
- Expanding its delivery workforce to over 4000 employees, supported by offshore centers in Egypt, Jordan, and India.
- Launching talent development programs, HIPO initiatives, succession planning, and onboarding more than 600+ new hires across 2025.

6. Competitive Pressures in Advanced Technology Domains

- Demand for cloud, cybersecurity, data, and AI solutions continues to rise, intensifying competition across the regional technology landscape.
- Ejada mitigated this risk by expanding its capabilities in Cloud, Cybersecurity, and Emerging Technology.
- The Company achieved more than 42 percent revenue growth from these new capabilities in 2025.
- Partnerships were strengthened or upgraded with major global vendors including IBM, Red Hat, ServiceNow, Google, AWS, Palo Alto, Huawei, and Qlik.
- Ejada added 17 new technology partners during the year to further enhance solution breadth and competitiveness.

Risk Management Processes

Ejada's ERM framework includes:

- Periodic Enterprise Risk Assessment
- Continuous monitoring of key risk indicators across business units
- Technology governance programs covering aging technologies, AI model optimization, and architectural decision processes
- Internal control evaluations, including IPO-readiness audits and financial process enhancements
- Proactive identification and review of emerging risks, particularly in AI regulations, cloud security, and geopolitical conditions

This process ensures continuous alignment between risk mitigation actions and Ejada's STAR strategy pillars: Solidify the Core, Transform to Digital Orchestrator, Accelerate the Growth, and Reinvent the Business Model.

Strengthening Risk Culture

A strong culture of accountability and risk awareness underpins Ejada's performance. In 2025, Ejada advanced this culture through:

- Internal training programs on AI, cloud, cybersecurity, and advanced technologies.
- Sales enablement workshops, CRM training, governance reinforcement, and leadership development sessions.
- Digital-first operational models that reduce dependency risks and increase transparency across projects.

These initiatives supported a more risk-aware organization capable of responding to market shifts and technological disruption.

ESG, Sustainability, and Social Risks

- Rising sustainability expectations among stakeholders, especially government clients, are increasing the importance of ESG performance and reporting.
- In 2025, Ejada developed and began implementing its ESG strategy.

- The Company became a CSE-certified sustainability consultant.
- Four CSR initiatives were conducted during the year, with more than 1,500 employee participants.
- These actions help reduce reputational and compliance risks related to ESG obligations and stakeholder expectations.

Overall Risk Outlook

- The 2025 risk landscape continues to be influenced by macroeconomic variability, evolving regulations, intensified competition, and rapid technological change.
- Ejada's strong governance, diversified business model, disciplined execution, and expanding multi-shore delivery capabilities strengthen its ability to manage these risks.
- Ongoing enhancement of enterprise risk management will include proactive monitoring, capability development, and deeper integration of risk considerations into strategic planning.
- These measures support sustained growth and organizational resilience heading into 2026 and beyond.

Looking Ahead

Ejada will continue strengthening its enterprise risk management capabilities in 2026 and beyond through:

- Expanding cloud and cybersecurity managed services, subject to regulatory approval.
- Building integrated AI offerings and embedding AI capabilities across internal operations.
- Scaling digital advisory services in BFSI, transportation, and smart cities.
- Enhancing governance, internal controls, and IPO readiness.
- Expanding capabilities in mega and strategic deals aligned with Vision 2030.

As digital transformation accelerates across the region, Ejada remains committed to maintaining a resilient, proactive, and forward-looking risk management approach that protects stakeholders and supports long-term sustainable growth.

Accelerating Growth, Building for the Future

2025 marked a defining chapter in Ejada's journey. In a year that tested the resilience of the Kingdom's IT services sector, Ejada delivered record results across every key financial measure, confirming the strength of our strategy, the depth of our capabilities, and the scale of the opportunity ahead



Dear Shareholders,

2025 marked a defining chapter in Ejada's journey. In a year that tested the resilience of the Kingdom's IT services sector, Ejada delivered record results across every key financial measure, confirming the strength of our strategy, the depth of our capabilities, and the scale of the opportunity ahead.

Revenue reached SAR 1.78 billion, a 26% increase over 2024 and a result that positions Ejada firmly among the Kingdom's leading technology services providers. This growth was not incidental; it was the direct result of deliberate strategic choices, deepening our presence in core sectors, expanding into new domains, and investing in the capabilities that the market increasingly demands.

The quality of this growth is reflected in our profitability. Gross profit rose 25% to SAR 583 million, operating income advanced 28% to SAR 321 million, and net profit reached SAR 314 million, a 23% improvement year-on-year. Critically, operating income outpaced revenue growth, a clear signal that our evolving service mix is delivering improving economics as higher-value offerings gain scale.

Perhaps the most telling indicator of our momentum is the SAR 3.28 billion in new contracts secured during the year, which marked a 43% increase over 2024 and 127% of our annual target. We added 29 new enterprise clients, including meaningful wins in sectors we are strategically cultivating such as Sports, Transport, and Energy. This contracted backlog provides strong revenue visibility into 2026 and beyond, giving us confidence in the sustainability of our growth trajectory.

Our revenue composition tells the story of a company in transformation. While Banking, Financial Services and Insurance remains our biggest pillar at 71% of revenue, the breadth of our offering is expanding rapidly: Enterprise IT Applications contributes 48%, complemented by Infrastructure and Observability at 19%, Data

and Analytics at 12%, Cloud Services at 9%, Mobility and Customer Experience at 8%, and Cybersecurity at 3%. Revenue from new capabilities, Cloud, Cybersecurity, and Emerging Technologies, grew over 42% year-on-year, validating our strategic pivot from a traditional systems integrator towards a full-spectrum digital orchestrator.

Landmark engagements reinforced this positioning; the ADCB 'Bank in a Box and Bank in a Cloud' project, valued at SAR 30 million, is on track to deliver the first fully cloud-native bank in Saudi Arabia, which is testament to Ejada's ability to lead transformative, large-scale programmes. Meanwhile, our Application Development Centres now serve over 500 professionals across marquee accounts, embedding Ejada deeply into the digital infrastructure of the Kingdom's most important institutions.

Our balance sheet reflects this growth responsibly. Total assets expanded to SAR 2.08 billion, while our capital structure remains conservative, with a single short-term facility of SAR 60 million maintained with Al Rajhi Bank. We distributed SAR 153 million in dividends during the year, balancing near-term returns with the reinvestment needed to sustain our momentum.

As we delivered these results, we are simultaneously preparing Ejada for its next milestone: a public listing on the Saudi Exchange. Our IPO Readiness Programme has continued to advance throughout 2025, with material enhancements to our financial reporting standards, internal controls, governance frameworks, and compliance infrastructure. We are working closely with our advisors to align the timing of a renewed CMA submission with favourable market conditions and the completion of key readiness milestones.

It is worth noting that we view the IPO not as a destination but as an accelerant. A public listing will unlock new avenues for value creation, access to capital markets to fund strategic growth initiatives, enhanced visibility and credibility with global technology partners and enterprise clients, and a transparent platform through which shareholders can participate in Ejada's long-term upside. Our commitment post-listing will be to maximise shareholder value through disciplined capital allocation, investing in high-return growth opportunities in AI, cloud, and managed services, maintaining a healthy and progressive dividend policy, and pursuing selective strategic opportunities that enhance our competitive positioning across the Kingdom and the wider GCC.

The fundamentals are clear; a SAR 3.28 billion contracted backlog, a diversifying and increasingly recurring revenue base, a market shaped by Vision 2030's sustained investment in digital transformation, and a team of over 4,000 professionals whose expertise is our most valuable asset. These are the building blocks of a business designed to create compounding value for shareholders over the years and decades ahead.

To our shareholders, the Board of Directors, our partners, and every member of the Ejada team, thank you for your conviction in what we are building. The growth we have delivered in 2025 is significant, but it is only the beginning. As we prepare to take Ejada public, we do so with the confidence that the best years of this company lie ahead.

Idrees Zakri
Chief Financial Officer

Revenue by Industry

Activity	Revenue in SAR	Percentage
Banking, financial Services, and Insurance	1,301,787,885	73%
Government & Semi-Government	299,869,650	17%
Commercial	56,120,172	3%
Healthcare	24,176,482	1%
Transportation	17,682,657	1%
STEC: Sports, Tourism, Entertainment, and Culture	10,947,658	1%
Real estate	10,810,122	1%
Other segments	54,620,810	3%
Total	1,776,015,436	100%

Revenue by Segment

Activity	Revenue in SAR	Percentage
Enterprise It Applications	857,892,018	48%
Infra And Observability	340,718,050	19%
Data And Analytics	219,351,086	12%
Cloud (Services, XaaS)	153,628,249	9%
Mobility And Cx	136,348,297	8%
Cybersecurity	59,792,529	3%
Software (Ejada Ip Products)	8,285,206	0%
Total	1,776,015,436	100%

Balance Sheet Summary

Declaration	30/6/2021 (12 months)	31 Dec 2022 (18 months)	2023	2024	2025
Current Assets	455,755,437	644,369,178	984,387,681	1,508,936,695	1,780,805,321
Non-current Assets	36,743,625	64,309,689	77,029,391	105,590,963	300,622,014
Total Assets	492,499,062	708,678,867	1,061,417,072	1,614,527,658	2,081,427,335
Non-current Liabilities	118,462,558	139,555,963	157,756,750	202,851,354	188,386,938
Total Liabilities	270,476,829	382,554,786	494,607,346	932,189,924	1,235,523,745

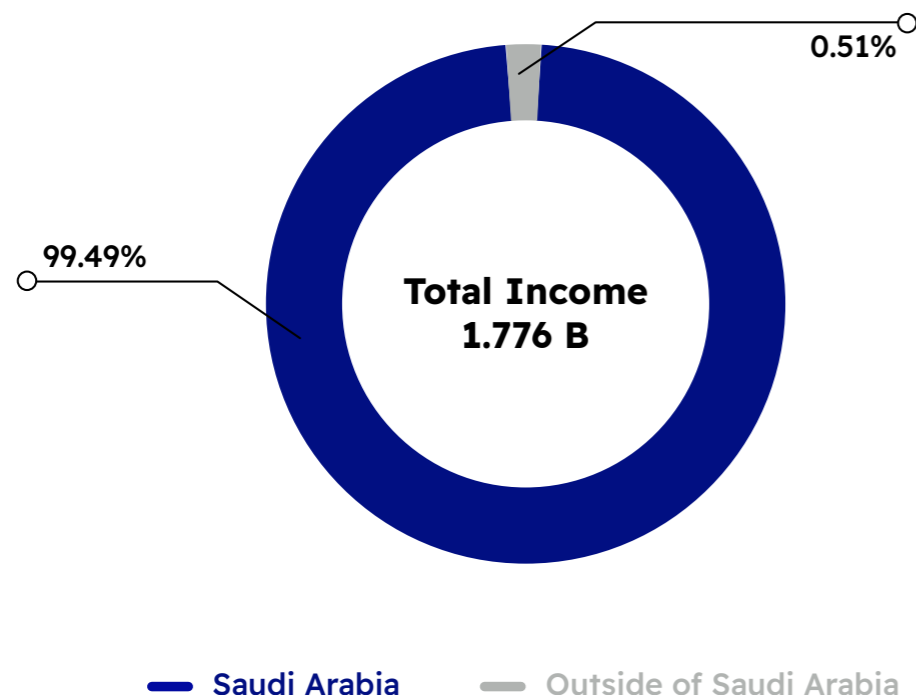
Income Statement Summary

Declaration	30/6/2021 (12 months)	31 Dec 2022 (18 months)	2023	2024	2025
Revenue	587,187,809	911,369,581	988,657,697	1,408,518,292	1,776,015,436
Cost of Revenue	(419,553,279)	(577,253,476)	(617,930,016)	(943,421,915)	(1,193,341,952)
Gross Profit	167,634,530	334,116,105	370,727,681	465,096,377	582,673,484
Zakat and Income Tax	(9,850,323)	(11,876,216)	(18,760,203)	(22,136,805)	(24,803,243)
Net Profit	69,740,563	170,023,398	237,986,278	254,624,692	314,375,887

	2024 SAR	2025 SAR	Change (+) or (-) SAR	Percentage
Revenue	1,408,518,292	1,776,015,436	367,497,144	26%
Cost of Revenue	(943,421,915)	(1,193,341,952)	(249,920,037)	26%
Gross Profit	465,096,377	582,673,484	117,577,107	25%
Other operating income	4,005,544	5,233,732	1,228,188	31%
Other operating expenses	(7,617,206)	(265,214)	7,351,992	-97%
Operating income (loss)	251,287,443	321,289,666	70,002,223	28%

Revenue KSA

Geographic Analysis for Total Income of the Company



Revenue Affiliate

Geographic Analysis for Total Income of the Company		
Year	Saudi Arabia	Total
2025	1,766,926,650	1,766,015,430

Loans

Borrowing Company	Lender Name	Type of Financing	Principal Amount	Loan Term	Amount Within the Year	Amount by End of the Year
Ejada Systems KSA	Al Rajhi bank	Short Term	60,020,000	1 year	60,020,000	60,020,000

Government Payments

Declaration	Amount Paid	Amount Due	Summary	Reasons
GOSI	36,855,368	3,580,290	-	-
Customs	-	-	-	-
Visas/Passports/	2,075,796	-	-	-
Labor Office Fees	4,105,373	-	-	-
Zakat	18,859,581	20,219,209	-	-

Due Payments

	2022	2023	2024	2025
Employee	160,461,932	204,450,012	270,605,408	297,049,092
Expenses and Other Liabilities	209,910,446	275,467,823	641,322,213	916,033,840
Restructuring Allowance	2,075,796	-	-	-
Zakat and Income Tax	12,182,408	14,689,511	20,262,303	22,440,810
Total Liabilities	382,554,786	494,607,346	932,189,924	1,235,523,745

Dividend

Announcement Date	Eligibility Date	Distribution Date	Share of Distribution	The distribution Percentage	The Total Amount Distributed
-	-	10/12/2025	Al Rajhi Banking & Investment Corporation	86%	131,580,000
-	-	10/12/2025	Bank Al Jazira	10%	15,300,000
-	-	10/12/2025	Al Walaa Technology Fund	4%	6,120,000
-	-	-	-	-	153,000,000

03

Business Review

Market Overview	62
Research and AI	64
Investments	68
Strategic Partnerships	74
Services & Solutions	78
Customer Experience	82
Digital Transformation	86
Our Peoples	90

Market Overview

The Saudi Arabian and MENA technology markets continued to advance in 2025, propelled by national digital transformation agendas, **strategic Vision 2030 initiatives**, public-sector modernization, and rising adoption of cloud, AI, and cybersecurity solutions. **The KSA IT services market is valued at approximately USD 5.5 billion with an annual growth rate of 9.06% (Research and Markets)**. While certain government entities introduced tighter budget controls and extended procurement cycles, overall government spending on the ICT sector in Saudi

Arabia reached SAR 38 billion in 2024 (DGA) and remained resilient as organizations focused on enhancing operational efficiency, regulatory compliance, and service quality. This sustained investment, alongside **national transformation initiatives**, created strong demand for integrated technology partners. Ejada is uniquely positioned to meet this demand, as it **delivers IT and digital services and digital transformation programs in-house, as well as in conjunction with global partners**, providing end-to-end transformation across infrastructure, data, and digital experience layers.

Cloud modernization remained one of the most significant market drivers, with enterprises accelerating migration to hybrid and multi-cloud environments, supported by increasing emphasis on observability, security, and business continuity. **68% of Middle East companies plan to migrate a majority of their operations to the cloud, and approximately four out of five companies intend to increase their cloud budget over the coming year (PWC)**. In parallel, demand for advanced data governance, analytics platforms, and AI-driven automation continued to grow as organizations aligned with national regulatory frameworks and **flagship government programs** sought to unlock greater value from their data ecosystems. **The Kingdom has invested more than SAR 55 billion in AI technologies and data centers (GOV.SA)**. These dynamics reinforced the relevance of Ejada's broadened capabilities across Cloud, Cybersecurity, Data & AI, and CX, supported by enhanced partnerships with global providers including Google Cloud, AWS, Red Hat, Palo Alto, and ServiceNow.

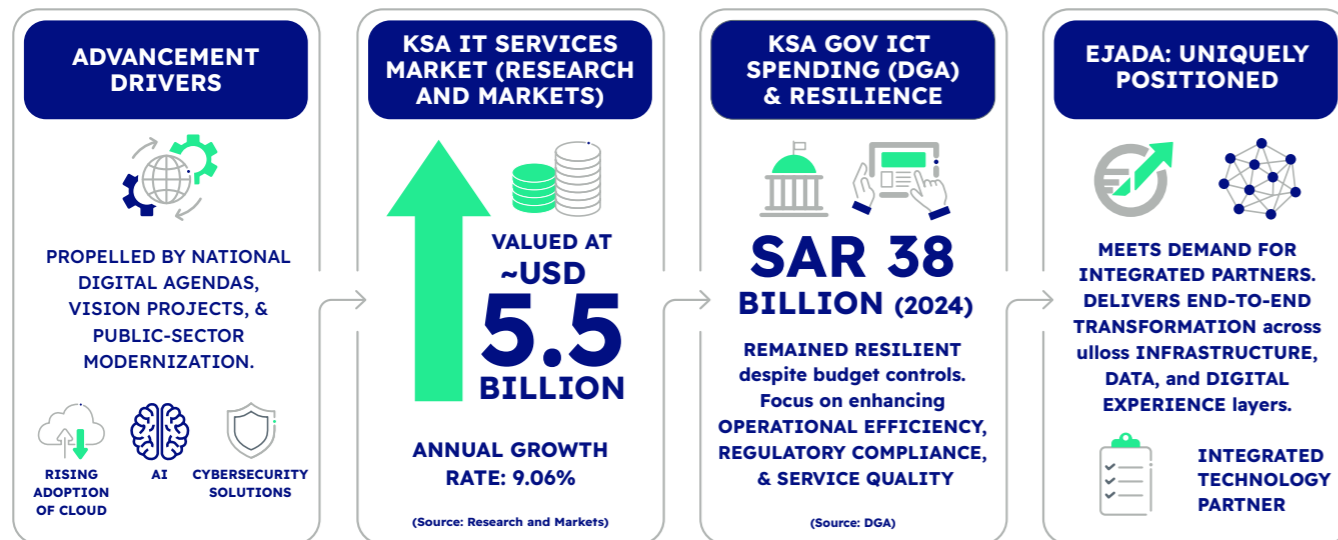
traditional service providers. Notably, in 2024, the Kingdom's payment systems recorded **12.6 billion electronic non-cash transactions**, with electronic payments accounting for **79% of total retail payments (SAMA)**. Ejada capitalized on these trends through its diversified portfolio and expansion into new growth sectors, balancing risk exposure and strengthening long-term client relationships.

Competition intensified as regional and global players expanded their presence across cloud, security, data, and AI domains. However, Ejada maintained a distinctive position through its deep local footprint, cross-industry delivery record, and proven ability to execute mission-critical programs for government and blue-chip enterprises. Its strong talent base, Regional Delivery Centers, and growing portfolio of managed services further enhanced delivery scalability and responsiveness.

As organizations continue to shift toward AI-enabled operations, cloud-native architectures, and unified data platforms, the market presents sustained opportunities for integrated transformation partners. An estimated 96% of companies plan to invest in data consolidation and data quality improvement programs over the next 12 months, while 81% of enterprises in the Kingdom are already deploying AI solutions tailored to their respective industries (SAP). With its expanded capabilities, strengthened partnerships, and increasing role as a digital transformation orchestrator, Ejada is well positioned to support national priorities, accelerate client modernization journeys, and capture emerging growth opportunities across the Kingdom and the wider MENA region.

Sector dynamics also evolved, with the financial, government, healthcare, transportation, and Sport, Tourism, Entertainment, and Culture industries driving large-scale digital initiatives aligned with Vision 2030. The year saw increased interest in digital banking models, payments modernization, omnichannel customer experience, and enterprise-wide automation, positioning technology partners as strategic enablers rather than

KSA & MENA TECHNOLOGY MARKETS: 2025 OVERVIEW & KEY DRIVERS



Research and AI

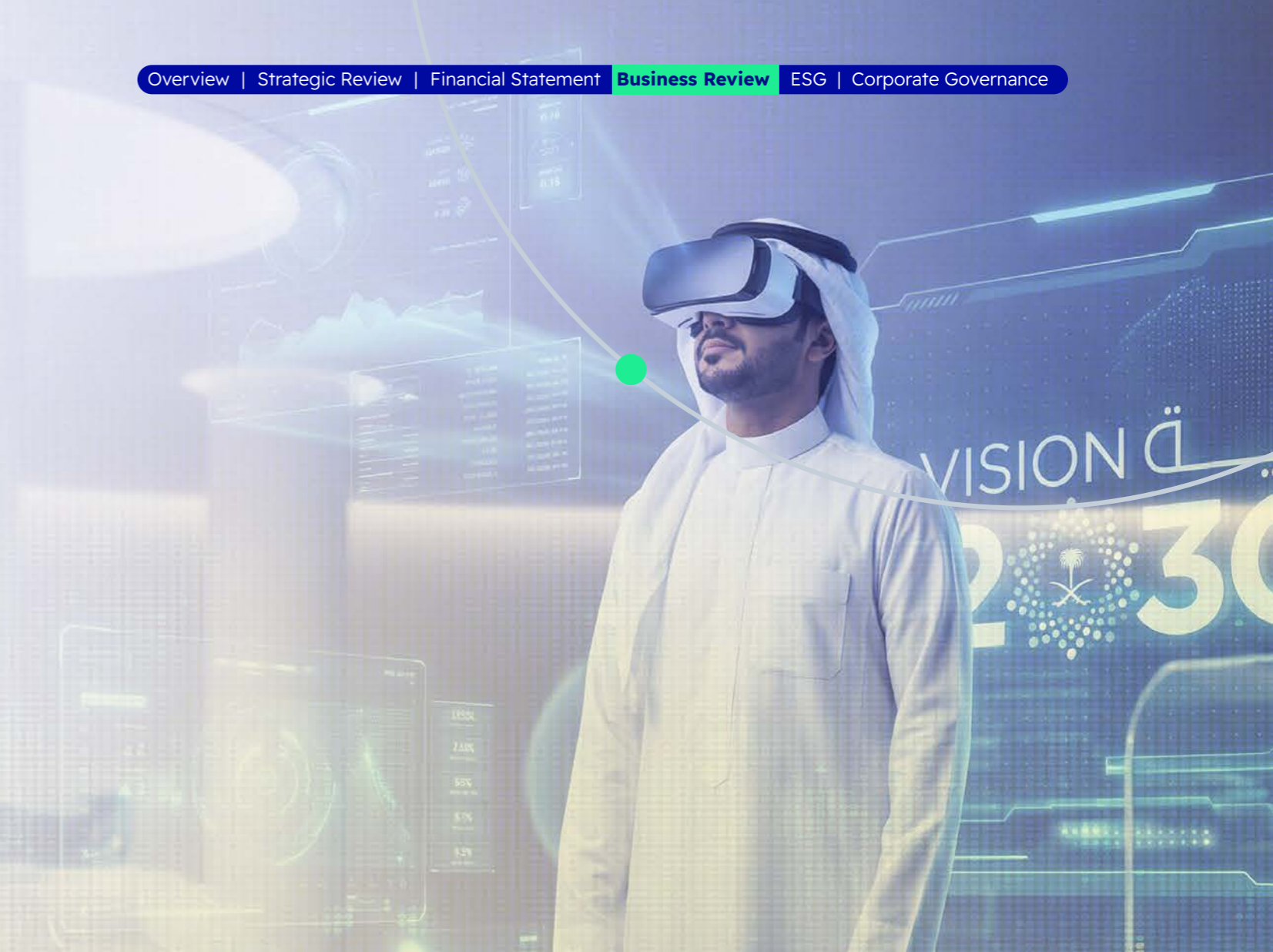
Advancing Applied Research and AI

Ejada is scaling its research and AI agenda in line with the STAR strategy, using emerging technologies to reinforce its position as a digital transformation orchestrator for Saudi Arabia and the wider MENA region. Research and innovation activities focus on identifying high-impact trends, de-risking technology choices, and translating them into scalable, industry-ready solutions across cloud, cybersecurity, data, and customer experience.

A Structured Research and Governance Framework

During 2025, Ejada strengthened its technology governance and R&D foundations to keep pace with the rapid acceleration of AI and emerging technologies. A comprehensive Aging and Legacy Technologies framework was put in place to systematically assess technologies across the portfolio, apply risk-based scoring, and recommend investment, modernization, or retirement paths to keep the stack aligned with market demand and strategic direction.

To respond to uncertainty around AI return on investment and the low global success rate of scaling AI products beyond proof of concept, Ejada launched two enterprise programs: AI Offering Awareness, focused on educating teams and clients on viable AI use cases, and AI Operational Efficiency, focused on embedding AI into internal operations to improve productivity and cost efficiency. In parallel, the R&D team is actively working on AI model optimization, prioritizing smaller, more efficient models that deliver comparable performance while significantly reducing energy consumption and environmental impact.



Building AI-Powered Solutions and Use Cases

Ejada advanced a portfolio of AI-powered solutions across its Enterprise Applications & Emerging Technologies line of business. Key initiatives include:



AI On-premises Cloud with AI Applications for ATMAAL, giving clients a secure, locally hosted AI infrastructure layer.



Launch of an AI-powered Unified Credit Decision Engine for Al Rajhi Bank, designed to be rolled out across the group.



Establishment of an AI Tech Office to coordinate AI initiatives for group entities and accelerate production-grade deployments.



Establishment of GenAI auditor assistance "Arif" for the General Court of Audit (GCA).

At group level, Ejada secured three significant AI deals during 2025 and launched ArchEye and TrustFace, computer vision use cases powered by Ejada's GenXtract service for face recognition and OCR. These offerings demonstrate how research output is being productized into repeatable, industry-specific AI solutions.

Data, Analytics, and Intelligent Experiences

Research outcomes are also embedded into Ejada’s Data & Analytics and Mobility & CX sectors. The Data & Analytics business expanded into data advisory and privacy management, prepared teams for cloud-native platforms such as Snowflake and Google Cloud and successfully implemented a fully cloud-based data platform for a foreign bank in KSA, enabling AI-ready analytics at scale.

The Mobility & Customer Experience sector broadened its portfolio with CX Maturity Assessment, Technology Platform Advisory, and CX Innovation Advisory services. These offerings emphasize AI-driven insights, generative AI use cases, behavioral segmentation, predictive analytics, and sentiment analysis to design intelligent, omnichannel customer journeys. Supporting materials highlight AI-infused experience design, chatbots, virtual agents, recommendation engines, and sentiment-aware nudges that translate research and data models into tangible experience improvements.



AI in Quality Engineering and Delivery

Within its Testing Center of Excellence (TCoE), Ejada is embedding AI into quality engineering. The testing portfolio includes plans for AI in Testing covering test automation, defect prediction, test optimization, and intelligent test data management, in addition to existing strengths in performance, functional, and API testing across BFSI and government domains. This work is tightly coupled with the Application Development Centers and large managed testing engagements, ensuring that AI research directly improves delivery quality and time to market.

Ecosystem-led AI Innovation

Ejada’s research and AI agenda is amplified through a robust partner ecosystem. In 2025, the Company upgraded several strategic alliances, including Google Cloud (Premier), AWS (Advanced), Red Hat (Premier), Palo Alto (Diamond), and IBM (Platinum), while adding 17 new technology partners, many of them focused on AI and advanced analytics such as Groq, Dyna.Ai, Altair RapidMiner, Nvidia, and Huawei Cloud. Ejada also signed an MoU with Dyna.Ai to co-develop Arabic-enabled AI solutions for banking, government, and large enterprises, with Ejada acting as the trusted local integration and managed services partner.

Recognition such as Google Cloud Country Partner of the Year, Altair’s Preferred Channel Partner award, and multiple analytics and cloud security awards further validates Ejada’s leadership in data, AI, and research-driven digital transformation.

Outlook

Looking ahead, Ejada plans to double down on AI by integrating intelligent capabilities across its solution stack, expanding AI-driven managed services, and infusing AI into internal processes to enhance efficiency and speed. At the same time, the Company is closely monitoring evolving regulatory requirements around AI and data protection, ensuring that its research and productization efforts support compliant, sustainable, and high-impact AI adoption for clients in Saudi Arabia and across the region.

Investments

Building Long-Term Value through Strategic Capability and Infrastructure Investments

Ejada's investment agenda in 2025 focused on strengthening the Company's core capabilities, expanding technical depth, and ensuring operational readiness for future growth. While Ejada does not engage in equity-based or venture capital transactions, it undertakes substantial strategic investments across its people, technologies, infrastructure, and partner ecosystem to enhance long-term competitiveness and

support the Company's transformation into a digital orchestrator.

These investments are designed to reinforce operational excellence, accelerate innovation, and solidify Ejada's position as a mission-critical technology partner for government and enterprise clients in the region.



Strategic Capability Investments

Ejada continued to expand its technology leadership by investing in advanced capabilities across cloud, cybersecurity, data, emerging technologies and software IP/ solutions, in line with its STAR strategy pillars.

Key investments included:

 <p>Expansion of New Lines of Business:</p> <p>Significant growth in new capabilities including Cloud, Cybersecurity, and Emerging Technology.</p>	 <p>AI and Advanced Technology Investment:</p> <p>Development and launch of AI-powered offerings such as ArchEye and TrustFace, supported by the internally developed GenXtract computer-vision service.</p>	 <p>Cloud Innovation:</p> <p>Introduction of new cloud services including Cloud Command Center as a Service (CaaS) and DRaaS, strengthening Ejada's cloud leadership.</p>	 <p>Observability services:</p> <p>launched Network Command Centre as a Service</p>
 <p>SaaS</p> <p>Developed and launched 6 SaaS products/add-on solutions on Ejada marketplace (eHub) and cloud marketplaces (Azure, OCI and GCP)</p>	 <p>Technical Governance Enhancements:</p> <p>Establishment of the Technical Decision Authority (TDA), Proposal Quality Taskforce, and Aging Technologies Framework to guide investment choices and ensure sustainability of technology architectures.</p>	 <p>Cybersecurity Partnership Upgrade:</p> <p>Elevated Palo Alto Networks partnership to Diamond Innovator level with technical specialization in the Cortex platform.</p>	 <p>Digital Marketing Growth:</p> <p>Achieved 37 percent growth in LinkedIn followers through enhanced social media, PR, and event marketing channels.</p>

These initiatives reflect Ejada's commitment to sustained capability development and market differentiation.

Strategic Partnership Investments

Ejada continued to invest in deepening and expanding its global partner ecosystem to reinforce its technology value chain. In 2025, the Company strengthened and upgraded multiple major partnerships:



Achieved Premier partner level and won the Google Cloud Partner of the Year Award for Saudi Arabia.



Elevated to Premier Reseller Partner, expanding licensing, implementation, and delivery privileges.



Partnership upgraded to Diamond Innovator level and awarded Cloud Security Partner of the Year.



Achieved Premier Partner status and received the Fastest Growing Partner award.



Upgraded to Advanced Partner level.



Partner Awards for Marketing Excellence and Partner Engagement Excellence (honorable mention)



Recognized as 'Rookie Partner of the Year - Saudi Arabia' by Nutanix



Dataiku's 2025 EMEA Systems Integrator Partner of the Year



Named Kaspersky's Fastest Growing Partner in Saudi Arabia



Outstanding Revenue Partner by Huawei Cloud

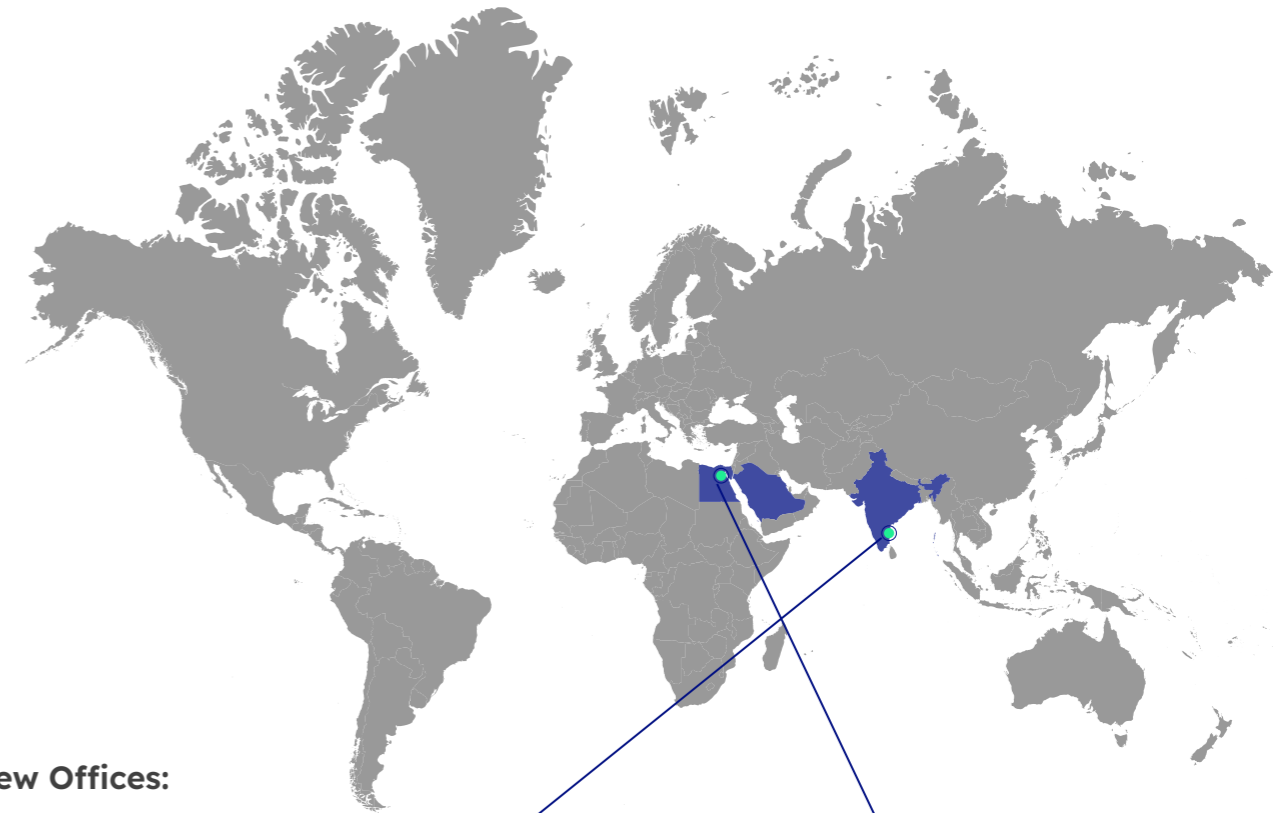
18 New Partnerships added, including Groq, Huawei Cloud, Citrix, Dynatrace, Zoom, Nvidia, Cerebra, Pure Storage, and others.

These ecosystem investments strengthen Ejada's ability to offer end-to-end solutions and drive innovation across cloud, AI, cybersecurity, and digital transformation services.

Infrastructure and Delivery Investments

Ejada invested in expanding its operational footprint and delivery capacity to support rising demand and strengthen nearshore and offshore capability.

Major investments included:



New Offices:

Chennai, India and Al Qassim, KSA became operational in 2025.

Two new Egypt locations (New Cairo and Louran, Alexandria) are under development for 2026.

Expansion of Application Development Centre (ADC) and Testing Centre of Excellence (TCoE):

629

digital projects delivered for Al Rajhi Bank by October 2025.

200+

testing professionals across KSA, Egypt, Jordan, and India.

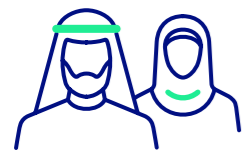
523

integration services delivered and multiple ISTQB partnership certifications achieved.

These infrastructure investments support Ejada's scalable delivery model and enhance service quality across all markets.

Human Capital Investments

As a people-intensive technology provider, Ejada places significant emphasis on investments in talent development, localisation, and organisational capability. Highlights include:



72%
Saudization

Saudization increased to 72 percent, up from 52 percent at the start of 2025.



4500
Employees

Delivery workforce expanded from 3,545 to 4,080 employees, with strong offshore growth supporting scalability.



Leadership

HIPO Program, Succession Planning, and Critical Roles Framework introduced to build leadership continuity.



1600+
Applicants

Participation in 4 career fairs and partnerships with 4 universities, sourcing more than 400 potential applicants.



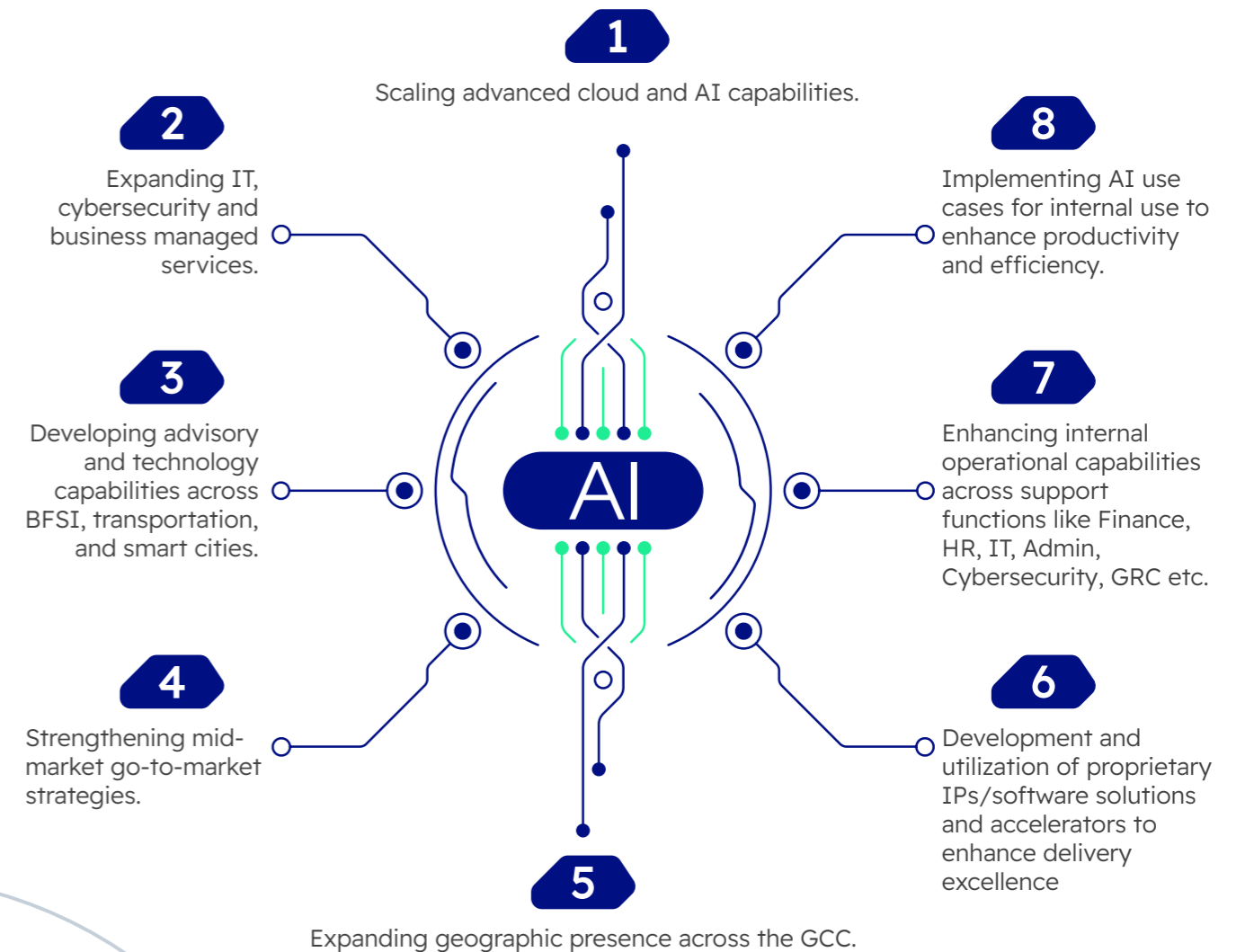
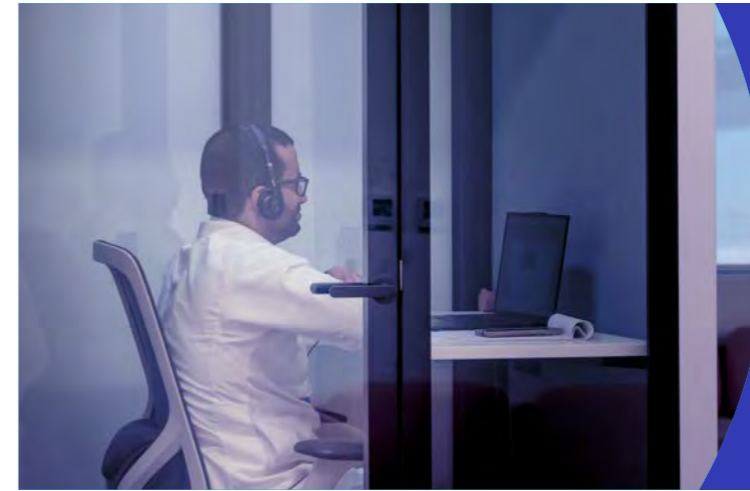
140
Engineers

Over 140 engineers ISTQB/ISEB certified at Foundation and Advanced levels, with Ejada holding ISTQB Platinum Partnership (Egypt) and Gold Partnership (Jordan), advancing toward global partnership status.

These initiatives reflect Ejada's investment in a sustainable, future-ready workforce and its commitment to localisation and national development.

Outlook

Ejada will continue to prioritize capability-building and strategic investments that reinforce its long-term transformation journey. Key investment priorities for 2026 and beyond include:



These investments will ensure that Ejada remains a leading enabler of national-scale digital transformation and a trusted partner for mission-critical technology services.

Strategic Partnerships

Ejada’s business model is built around a resilient and fast-growing ecosystem of global and regional technology partners. Strategic alliances are central to the STAR strategy, particularly the pillars of transforming into a digital orchestrator and accelerating growth, enabling Ejada to combine its own 4,000+ strong engineering talent with best-in-class platforms in cloud, cybersecurity, data, AI, payments, CX, and core enterprise applications.

Deepening alliances with global technology leaders

In 2025, Ejada continued to upgrade partnership tiers with many of its long-standing vendors, reinforcing its position as a preferred implementation and innovation partner in Saudi Arabia and the wider MENA region. Key developments included:

	IBM upgraded from Gold to Platinum partner
	Red Hat upgraded from Gold to Premier partner
	ServiceNow elevated to Elite Reseller status
	AWS upgraded to Advanced partner
	Google Cloud upgraded to Premier partner
	Palo Alto Networks upgraded from Platinum to Diamond partner
	HPE upgraded from Silver to Gold partner
	Huawei Enterprise upgraded from Authorized to Silver partner
	Camunda upgraded to Gold partner
	with Commvault moving to Authorized Reseller status
	Splunk upgraded from Premier to Elite level




These advancements strengthen Ejada’s ability to deliver end-to-end digital transformation programs across infrastructure, cloud, observability, automation, cybersecurity, and IT service management, while underpinning its role as a mission critical technology partner to government and blue chip clients.

Expanding and diversifying the partner ecosystem

Alongside tier upgrades, Ejada broadened its partner landscape with 18 new strategic and technology partnerships across AI, observability, cloud, security, data, and fintech.

New partners in 2025 included Groq, Huawei Cloud, Zoom, Nvidia, Citrix, Pure Storage, Dynatrace, NetScout, AXEFinance, Fiserv, Dyna.AI and others, adding depth in AI inference, cloud native operations, performance monitoring, and financial services solutions.

This expansion complemented strong ecosystem growth within individual business lines:

 <h3>Enterprise Applications & Emerging Technologies</h3> <p>Secured more than 20 new strategic, technology, and delivery partnerships, with several vendors elevated to their highest partnership levels, and increased reliance on delivery partners aligned with Ejada’s overall strategy.</p>	 <h3>Data & Analytics</h3> <p>Built a comprehensive multi vendor network and is now recognized as the largest Informatica provider globally, while adding new partnerships with, Publicis, Sapient, Ecovis, Amiviz, OneTrust, and Securiti.ai to support cloud data platforms, governance, and privacy offerings.</p>	 <h3>Mobility & Customer Experience</h3> <p>Strengthened its CX stack by adding Cisco, Genesys, Verint, Progress Sitefinity, and Sprinklr, alongside existing alliances with Sitecore, Optimizely, Microsoft, and Oracle, enabling a technological agnostic approach to omnichannel CX and digital experience platforms.</p>
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These relationships allow Ejada to design solution architectures that are tailored to client needs and budgets, with multiple technology options across on premises and cloud environments.

Co-innovation, joint go to market, and sector impact

Ejada’s partnerships are increasingly focused on co-creating solutions and joint go-to-market execution rather than simple resale. At Money20/20, Ejada signed strategic partnerships with Groq to accelerate AI adoption in the Kingdom and with Progress Sitefinity to deliver advanced digital experience platform solutions to regional clients, while also upgrading its Palo Alto Networks partnership to Diamond Innovator level with specialization in Cortex.

Across sectors, these alliances are embedded in large scale digital transformation programs in banking, government, healthcare, and transport, such as cloud native data platforms, payment modernization, omnichannel CX solutions, and AI enabled analytics, reinforcing Ejada’s positioning as a digital transformation orchestrator and not a pure “box mover”.



Ejada signed strategic partnerships with Groq to accelerate AI adoption in the Kingdom

Recognition from the partner ecosystem

The strength of Ejada’s partnership strategy is reflected in multiple awards and designations in 2024 and 2025, including:



Google Cloud Country Partner of the Year for Saudi Arabia



Altair Preferred Channel Partner of the Year 2024



Palo Alto Cloud Security Partner of the Year in Saudi Arabia



Denodo Partner Awards for Marketing Excellence and Partner Engagement Excellence (honorable mention)



Recognized as ‘Rookie Partner of the Year Saudi Arabia’ by Nutanix



Dataiku’s 2025 EMEA Systems Integrator Partner of the Year



Named Kaspersky’s Fastest Growing Partner in Saudi Arabia for 2024



Promoted to Diamond Innovator Status by Palo Alto



Outstanding Revenue Partner by Huawei Cloud



Red Hat Fastest Growing Partner award in Saudi Arabia



Sitefinity Emerging Partner of the Year 2025 award

These recognitions demonstrate that Ejada is viewed by leading technology vendors as a trusted, high performing partner with deep local execution capabilities and strong delivery track record.

Sustaining long term value through partnerships

Looking ahead, Ejada will continue to leverage and expand its partner ecosystem to support the STAR strategy, with particular focus on advanced cloud services, AI centric offerings, cybersecurity managed services, and industry specific solutions for BFSI, government, transportation, and the wider STEC cluster. Strategic partnerships will remain a core lever for innovation, differentiated go to market models, and sustainable value creation for clients and shareholders.

Services and Solutions

Ejada provides an integrated portfolio of technology services and solutions that support clients across the full digital transformation lifecycle. From strategy and advisory, through design and implementation, to managed services and SaaS offerings, Ejada helps government entities and blue-chip enterprises modernize their operations, unlock data value, and deliver differentiated customer experiences across the MENA region.

An integrated portfolio organized around eight technology horizontals

Ejada structures its offerings around eight technology horizontals that can be delivered as standalone solutions or as integrated transformation programs: Enterprise Applications, Data and Analytics, Mobility and Customer Experience, Cloud Services, Infrastructure and ITOps & Observability, Cybersecurity, Pre-built Solutions, and Emerging Technology. This portfolio is applied across priority industries such as financial services, government, healthcare, transportation, retail, real estate, and the broader sports, tourism, entertainment, and culture (STEC) sectors.

Across these domains, Ejada combines deep local industry knowledge with strong execution capabilities and flexible commercial models, delivering project-based work, managed services, and recurring SaaS and transaction-based offerings that align with client budget and risk profiles.

Enterprise Applications and Emerging Technologies

Within Enterprise Applications and Emerging Technologies, Ejada designs, builds, and operates mission-critical platforms that underpin core business processes, particularly in BFSI and government. This includes large-scale custom development, ERP, and core platform implementation, and complex integration programs delivered through different engagement models like Application Development Centers and multi-disciplinary squads embedded at client sites.

Ejada has delivered a broad range of national and sector initiatives, such as digital and integration programs for major government entities, cloud-ready platforms for financial institutions, AI-enabled on-premises clouds, and ERP programs for strategic authorities. These initiatives are supported by formal governance mechanisms, including Technical Decision Authority and an enterprise-wide offerings catalog that rationalizes the portfolio and aligns solutions to industry-specific needs.

Data and Analytics

Ejada's Data and Analytics practice helps clients become data-driven organizations, providing end-to-end services from strategy, advisory and architecture to implementation and operation. The portfolio covers data warehousing, data lakehouse and modern data platforms, BI and reporting, data governance, data privacy management, and regulatory compliance services linked to NDMO, NDI, and PDPL requirements.

During the reporting period, the practice expanded its consultancy and advisory offerings, delivered cloud-native data solutions on platforms such as Snowflake and GCP, and led major government and financial-sector programs including data platforms, data governance, and analytics initiatives for leading ministries, sovereign entities, and giga-projects. These engagements position Ejada as both a systems integrator and a recognized data and analytics consultancy partner in the Kingdom.



Mobility and Customer Experience

Through its Mobility and Customer Experience sector, Ejada enables clients to design and deliver seamless, omnichannel experiences across contact centers, mobile applications, portals, and emerging digital channels. The practice spans CX strategy and maturity assessments, customer journey blueprinting, CX innovation advisory, and experience design, supported by implementation of CRM, DXP, CDP, and contact-center platforms.

In 2025, Ejada further developed CX advisory as a standalone capability and strengthened its partner ecosystem with global leaders in CX platforms, marketing automation, and digital experience. The Company delivered experience-led programs for sectors such as sports, health, and municipalities, alongside unified platforms and portals that improve citizen services and patient journeys. These solutions increasingly embed AI capabilities such as sentiment analysis, conversational AI, and journey orchestration to support personalized, data-driven engagement.

Cloud, Infrastructure, Cybersecurity and Observability

Ejada's cloud, infrastructure, cybersecurity, and observability services help clients modernize their technology foundations while maintaining resilience and regulatory compliance. The Company provides cloud consulting, migration and modernization services, hybrid and multi-cloud architectures, and managed cloud services, working closely with hyperscalers and regional cloud providers.

In cybersecurity and observability, Ejada offers security architecture, SOC and managed security services, cloud security, and observability solutions that give clients an integrated view of infrastructure and application performance. Strategic



partnerships with leading global vendors in cloud, cybersecurity, and IT operations were elevated during the year, with several partners upgrading Ejada to higher partner tiers in recognition of its delivery and certification depth.

Payments Modernization and Quality Engineering

Ejada has developed specialized offerings in payments modernization that serve leading banks and financial institutions in Saudi Arabia and the region. These include the Ejada Enterprise Payment System, payment hub consulting, solutions compliant with ISO 20022, SWIFT CBPR+ and GPI, with domestic, regional, and international clearing and settlement infrastructures, including RTGS, SARIE, AFAQ, BPS, IPS, and SADAD, as well as enterprise-wide reconciliation platforms leveraging products such as GTExchange and GTMatch.

Quality assurance and testing services are delivered through a multi-country Testing Center of Excellence, offering functional and non-functional testing, test automation, performance and resilience testing, and domain-specific test accelerators for banking, payments, and regulatory solutions. The TCoE operates with over 200 testing professionals across KSA, Egypt, Jordan, and India, supported by ISO-certified processes and ISTQB partnerships, and provides flexible delivery models that include managed TCoE services.

Pre-built solutions

Building on its role as a digital orchestrator, Ejada is investing in configurable, pre-built solutions delivered within Ejada projects engagements. In 2025, the Company broadened this catalog to include solutions such as SADAD bill payments, reconciliation and settlement management, loyalty management, notification management, and field-force management built on leading platforms. These offerings are designed to accelerate time to value for clients, across various customer segments

from enterprises to mid-market and SME segments, while supporting transaction-based and subscription commercial models.

Emerging Technology and AI

Ejada's Emerging Technology and AI services focus on applying advanced technologies in practical, high-impact use cases. The Company has established an AI offerings portfolio and launched initiatives such as on-premises AI clouds, computer-vision driven services, and AI-enabled decision engines in the financial sector. It also runs internal programs on AI offering awareness and AI-driven operational efficiency to ensure that innovation is embedded both in client solutions and in Ejada's own delivery model.

This is underpinned by a rapidly expanding ecosystem of AI and innovation partners, including new alliances formed in 2025 with global AI providers, hardware accelerators, and specialized software vendors. These partnerships, combined with Ejada's local execution capacity, position the Company to deliver AI-enabled solutions at scale across priority industries.

A full-spectrum delivery model

Across all services and solutions, Ejada's value proposition is to act as a strategic technology orchestrator rather than a simple product reseller. The Company combines advisory, design, implementation, integration, and managed services with accelerators, frameworks, and centers of excellence, supported by more than 3,500 professionals and a growing network of regional delivery centers. This full-spectrum model allows Ejada to support clients from initial strategy through to long-term operation, ensuring that technology investments translate into measurable business outcomes and sustainable digital transformation.

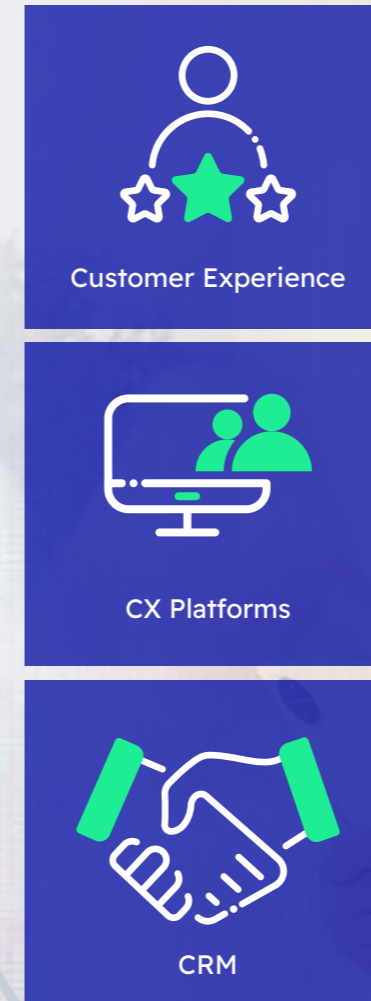
Customer Experience

Customer experience remained a strategic priority for Ejada in 2025, anchored in the Mobility and Customer Experience (CX) sector and supported by the Company’s broader role as a digital transformation orchestrator for government and blue-chip clients across the MENA region. Ejada’s Mobility and CX portfolio is designed to help clients “elevate every customer touchpoint,” enabling seamless, engaging interactions across channels such as contact centers, mobile applications, portals, and other digital interfaces, with the customer firmly placed at the center of every journey.

In 2025, the Mobility and CX sector accelerated its transition from being viewed primarily as an execution partner to being recognized as a digital transformer and advisory leader. Historically, CX services such as experience design, voice of the customer, and research had been bundled within large end-to-end projects. During the year, Ejada deliberately repositioned these capabilities as standalone offerings and secured multiple experience design led engagements, proving the strength of its advisory led go-to-market model. This repositioning was underpinned by a structured CX portfolio that includes CX Strategy and Roadmap development, CX Maturity Assessment and benchmarking, Customer Journey Blueprinting, Technology Platform Advisory, and CX Innovation Advisory services.

Ejada’s approach to customer experience is both human-centric and data-driven. Consulting and design teams provide CX advisory, journey orchestration, and empathetic design services, while implementation teams deploy integrated CX platforms across CRM, contact center, mobility, and digital experience platforms. Experience design and optimization work includes wireframing, mobile-first UX, funnel optimization, and A/B experimentation. Data and analytics capabilities support behavioral segmentation, sentiment analysis, and hyper-personalization to drive predictive engagement. These efforts are enabled by customer data platforms and machine learning models that continuously refine digital journeys and engagement strategies.

The sector also broadened its impact through large-scale reference engagements in mission-critical public services. Ejada successfully led the UX transformation for 14 government applications for ZATCA, ensuring full compliance with DGA standards. Driven by a team of experience designers, the project highlights Ejada’s proficiency in usability engineering and large-scale digital governance within the public sector.



Ejada supported the Ministry of Sports through the Unified Platform for Sports Sector Services, consolidating multiple platforms into a unified external website, internal portal, and sports sector services platform, improving digital spending efficiency and sector wide service quality.



In healthcare, Ejada delivered the National Unified Medical Referral Platform for the Ministry of Health and the eHealth Agency, providing a unified system to manage referrals and treatment requests, improve patient access, and centralize data for better clinical and operational decision making.



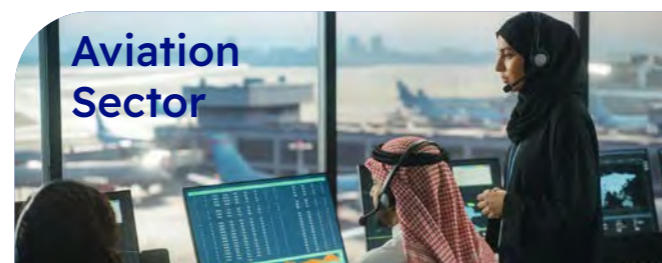
For Riyadh Municipality, Ejada enhanced CRM capabilities through a multi-year initiative that includes case and appointment management, chatbot and live chat integration, AI features, and improved marketing and property management journeys.



Ejada expanded its digital experience portfolio by winning its first fintech client on the Progress Sitefinity DXP—earning the Emerging Partner Award.



Ejada achieved a first in the aviation sector; delivering a unified web and mobile ecosystem to consolidate over 100 employee eservices onto a single Sitecore-powered platform, demonstrating our ability to streamline complex digital operations at scale



Partner ecosystems and advanced technology capabilities remained central to Ejada's CX differentiation. In 2025, the Company expanded its CX partner landscape by adding Sprinklr, Verint, and Progress Sitefinity, alongside existing alliances with Sitecore, Optimizely, Microsoft, and Oracle. These partnerships enable end to end CX transformation covering social engagement, marketing automation, digital experience platforms, and contact center solutions, while maintaining technology agnosticism and giving clients flexibility in platform choice. Across this stack, Ejada increasingly infused AI into CX engagements, including generative AI for content and campaign management, conversational AI through chatbots and virtual agents, gamification engines, and real time recommendation and decisioning engines that elevate both customer and employee experience.

Despite strong momentum, the sector operated in a challenging market backdrop marked by reduced government spending and limited growth in the BFSI segment, both traditionally important for Ejada. In response, the Company leaned further into

advisory led CX engagements, platform diversification, and AI driven experience innovation, deepening value creation for existing clients while opening new opportunities in targeted industries. This approach supported continued expansion of the Mobility and CX line of business, which contributed more than one hundred contracts and a material share of new contract value during the year.

Looking ahead, Ejada plans to accelerate platform and CX transformation growth with a particular focus on BFSI and AI driven engagement. Strategic priorities include embedding AI infused CX strategies, strengthening data driven engagement and real time analytics, and leveraging in Kingdom Azure and AWS clouds to deepen Dynamics and Salesforce implementations. A key ambition is to establish CX Advisory as a core, flagship offering that sits alongside platform and implementation services, positioning Ejada as a long term partner for organizations seeking to design, deliver, and continually optimize customer centric, omnichannel experiences in line with Saudi Vision 2030.



Digital Transformation and Innovation

As a leading orchestrator of digital transformation in Saudi Arabia, Ejada continued in 2025 to move from traditional systems integration to becoming a strategic digital partner for government entities, financial institutions, and large enterprises across the MENA region. Building on nearly two decades of mission critical delivery, the Company focused on scaling cloud, data, AI, and cybersecurity capabilities while embedding innovation at the heart of its operating model and client solutions.

Orchestrating the Kingdom’s Digital Future

Ejada’s STAR strategy provides the backbone for its transformation agenda. In 2025, the Company made significant progress under the pillar Transform to Digital Orchestrator, expanding its presence in high growth domains such as cloud, cybersecurity, and emerging technologies. Revenue from these new capabilities grew by more than 42 percent compared to the end of 2024, reflecting strong market demand and Ejada’s ability to respond with differentiated, innovation led offerings.

At the same time, Ejada reinforced its position as a trusted technology partner to over 500 clients across government, BFSI, and other priority sectors, leveraging its portfolio of eight technology horizontals and more than 4,000 professionals to deliver complex digital programs at scale.

Accelerating transformation through cloud, data, and AI



Expanded Cloud Services

Expanded its cloud services portfolio with Cloud Command Center as a Service (CaaS) and Disaster Recovery as a Service (DRaaS), supporting clients that are modernizing infrastructure and adopting hybrid or multi cloud architectures.



Data and Analytics

Continued to grow its data and analytics business, including the implementation of modern data platforms and governance frameworks for leading government entities, mega and giga projects, and financial institutions, including NEOM, GOSI, JEDCO, PIF, CST, and LCGPA and NCGR.



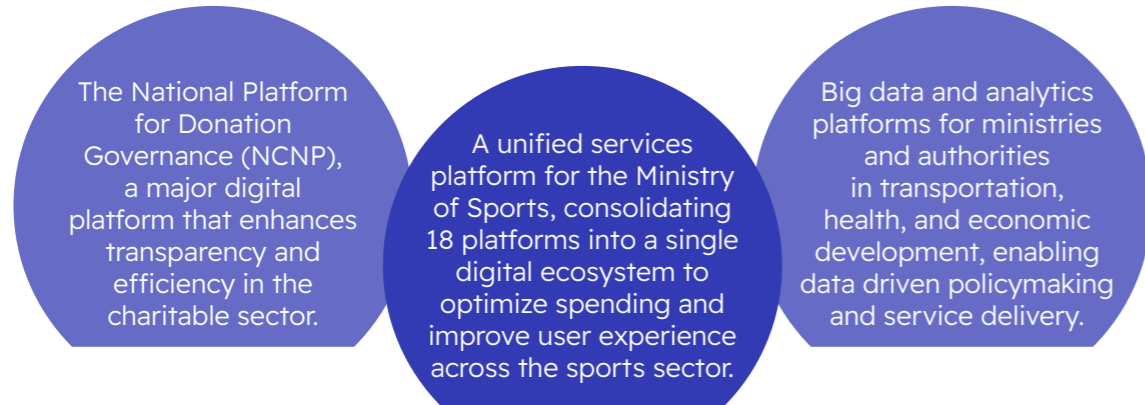
Advanced AI Adoption

Advanced AI adoption by securing three AI focused deals with a total value of around SAR 14.5 million and launching UCDE (Unified Credit Decision Engine), ARIF (GCA AI Auditor Assistant), ArchEye and TrustFace use cases built on Ejada’s proprietary GenXtract computer vision service for face recognition and OCR.

Ejada also played a pivotal role in the “Bank in a Box” and “Bank in a Cloud” engagement for ADCB, a landmark project that is expected to create the first fully cloud-based bank in Saudi Arabia. In parallel, the Company delivered the first 100 percent cloud data and analytics solution for a foreign bank in the Kingdom, demonstrating its ability to combine regulatory insight, cloud engineering, and data innovation.

Embedding innovation across sectors and national programs

Digital transformation at Ejada is closely aligned with Vision 2030 and the Kingdom’s Vision Realization Programs. In 2025, the Company contributed to a range of high impact initiatives, including:



Ejada also continued to support **Al Rajhi Group** in harmonizing group wide technology and operations, including hybrid cloud data centers, unified customer profiles, group wide quality and testing centers of excellence, and a Unified Command Center to centralize monitoring, observability, and IT operations across the Group.



Monetizing internal innovation and SaaS solutions

Under the Reinvent Software Business Model pillar of the STAR strategy, Ejada advanced its ambition to build a scalable software and SaaS portfolio. In 2025, the Company:

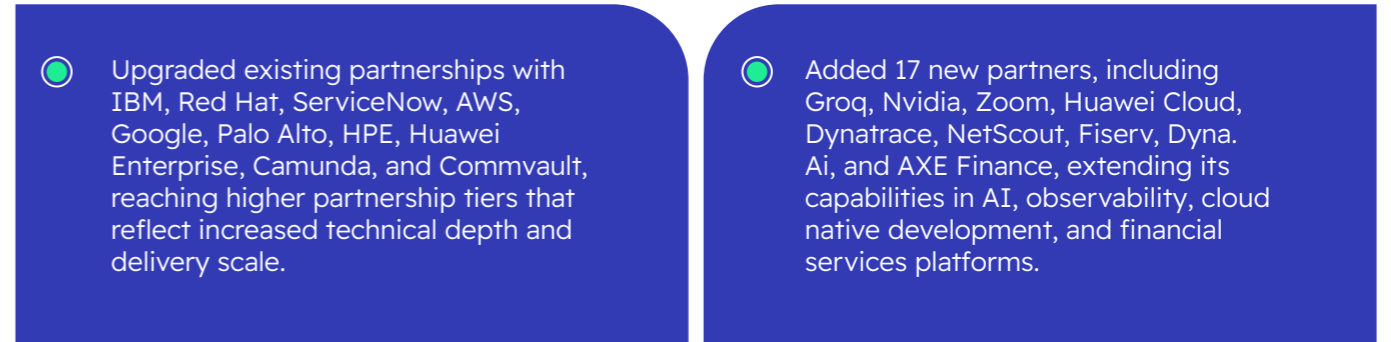
- Launched four SaaS solutions on its eHub marketplace and major cloud marketplaces (Azure, OCI, and GCP), including SADAD Bill Payments, Reconciliation and Settlement Management, Loyalty Management, and Notification Management solutions.
- Prepared a Field Force Management solution, built on the ServiceNow platform, for publication and commercialization.

These products are designed to be modular and industry focused, particularly for BFSI and mid-market clients, allowing Ejada to move from project centric delivery toward repeatable, asset driven transformation.

Innovation is also embedded in Ejada’s delivery model. The Application Development Center (ADC) and Testing Center of Excellence (TCoE) continued to serve as hubs for experimentation, automation, and quality engineering. By October 2025, the TCoE had delivered 547 digital projects for Al Rajhi Bank, implemented 501 integration services, maintained more than 240 testing professionals across four countries, and achieved ISO 9001 certification and ISTQB Platinum or Gold partnerships in multiple geographies.

Building a powerful innovative ecosystem

Ejada’s innovation agenda is reinforced by a broad and deep ecosystem of global technology partners. In 2025, the Company:

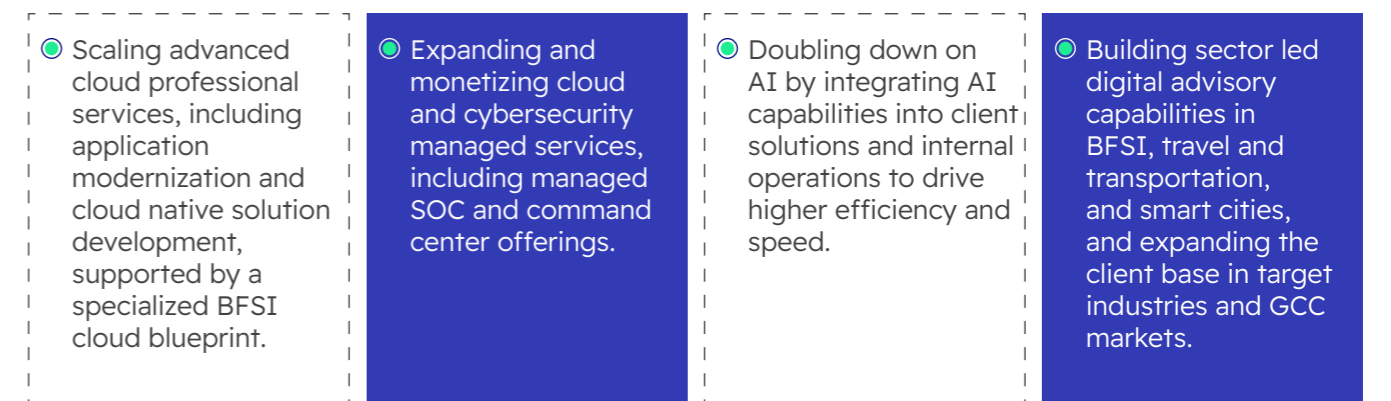


This ecosystem strength translated into multiple recognitions during the year, including Google Cloud Country Partner of the Year for Saudi Arabia 2025, Dataiku EMEA Systems Integrator Partner of the Year 2025, Palo Alto Cloud Security Partner of the Year in Saudi Arabia, and Altair’s Preferred Channel Partner of the Year 2024, among others. These awards validate Ejada’s ability to apply global technologies in ways that are tailored to local regulatory, cultural, and business contexts.

Ejada’s technology and innovation practices are further underpinned by a robust governance and quality framework, including CMMI Level 3 maturity and multiple ISO certifications in information security, business continuity, IT service management, and quality management.

Future focus

Looking ahead, Ejada intends to deepen its role as a digital transformation orchestrator for Saudi Arabia and the wider GCC. Key priorities for 2026 and beyond include:



Through these initiatives, Ejada aims to remain at the forefront of digital transformation and innovation in the Kingdom, delivering measurable value to clients while supporting the broader ambitions of Vision 2030.

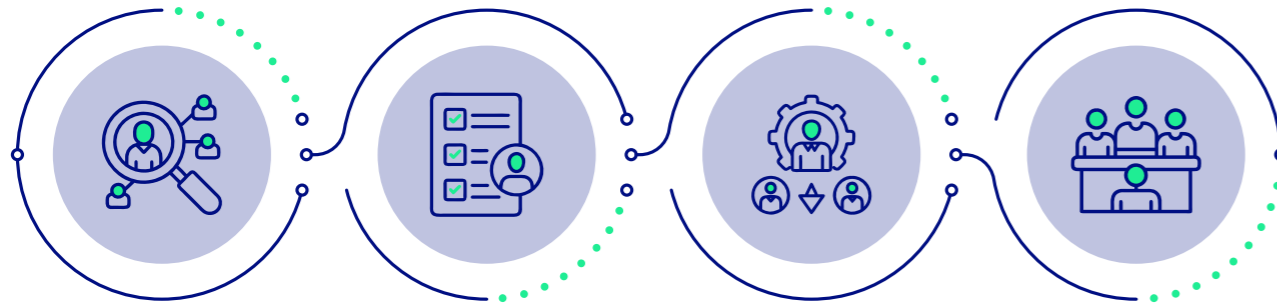
Our People

Ejada's success is built on the strength of its people. In 2025, the Human Resources function continued to execute a multi year transformation agenda focused on aligning talent, culture, and organizational capabilities with the STAR strategy and Ejada's role as a leading digital transformation orchestrator in Saudi Arabia and the wider region. This included strengthening workforce planning, accelerating Saudization, investing in future skills, and enhancing governance and HR technology to support sustainable growth.

Strategic people agenda and HR transformation

Building on the HR transformation roadmap for 2025 to 2027, Ejada refined its people architecture to better support rapidly scaling operations and new business lines. This included restructuring and implementing a new HR sector organization chart, refreshing the QPI policy, and embedding HR governance and compliance practices across the Group.

Key elements of the people agenda in 2025 included:



Strengthening workforce

Strengthening workforce analytics and budgeting across sectors to support more data driven decisions on headcount and capability mix.

Critical Roles Framework

Establishing a Critical Roles framework and completing the 2025 succession planning cycle to ensure leadership continuity for mission critical positions.

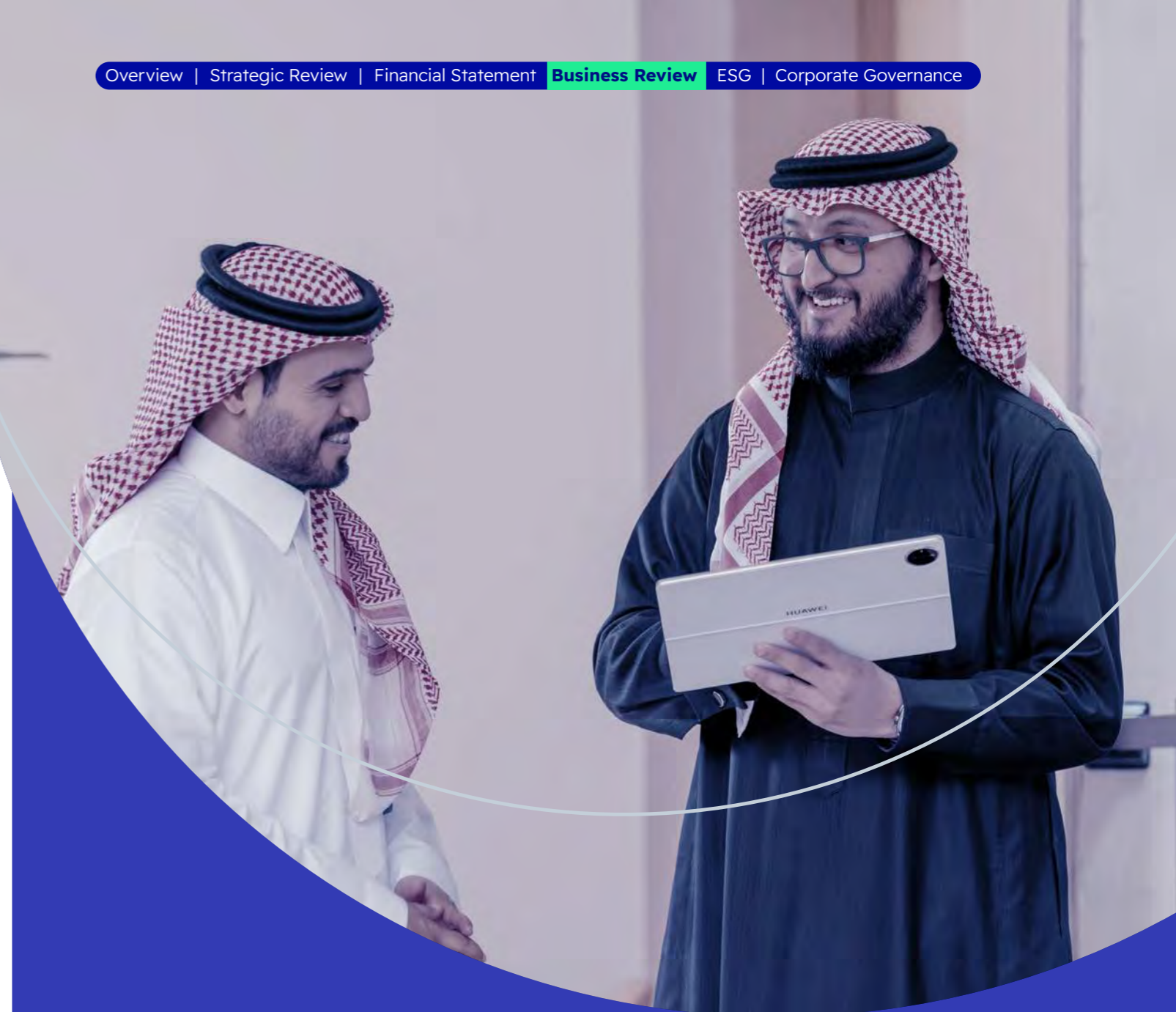
Introducing a HIPO Program

Introducing a HIPO program focused on identified successors to accelerate leadership readiness.

HR Governance

Implementing enhanced HR governance, including internal criminal check practices and more structured talent processes.

These initiatives form the backbone of Ejada's HR transformation plan and support the STAR strategy pillars of solidifying the core and building scalable new businesses.



A growing, localized and diverse workforce

Ejada continued to expand and localize its workforce in 2025 in line with national priorities and client expectations. Total employees in the Kingdom reached 2,099 in 2025 year to date, up from 1,744 in 2024 and 1,303 in 2023.

Key workforce indicators for 2025 year to date include:

72.1 percent of employees in KSA are Saudi nationals, compared to 52.5 percent in 2024 and 35.1 percent in 2023.

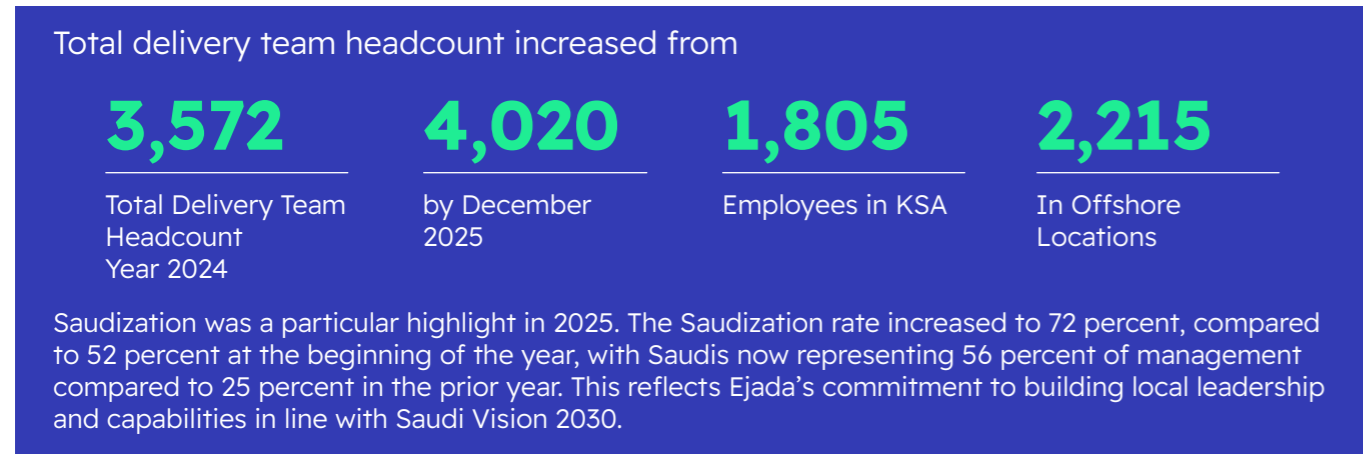
25.3 percent of employees are female, reflecting an improving gender balance over the medium term.

The workforce is attractively young and future oriented, with 725 employees aged 18 to 30 and 771 employees aged 31 to 40, providing a strong pipeline of emerging talent.

The majority of employees have between zero and five years of service, supporting agility and capacity to adopt new technologies and delivery models.

Ejada also expanded its delivery footprint. Total delivery team headcount increased from 3,572 at the end of 2024 to 4,020 by year end 2025, with 1,805 employees in KSA and 2,215 in offshore locations. Two new offices became operational in 2025 in Chennai, India and Al Qassim, KSA, while additional sites in New Cairo and Alexandria in Egypt are under development.

Saudization was a particular highlight in 2025. The Saudization rate increased to 72 percent, compared to 52 percent at the beginning of the year, with Saudis now representing 61 percent of management compared to 36 percent in the prior year. This reflects Ejada's commitment to building local leadership and capabilities in line with Saudi Vision 2030.



Developing future ready talent and specialist communities

Ejada continued to invest in building deep specialist communities and future ready skills. The Application Testing Centre of Excellence and Application Development Centre remained central to this effort, with more than 240 testing professionals and 297 engineers supporting digital and integration projects across KSA, Egypt, Jordan, and India. Over 140 engineers hold ISTQB or ISEB certifications, and Ejada maintains ISTQB Platinum and Gold Partnerships across its key locations.

During 2025, the Company:



- Participated in four career fairs and sourced more than 1,600 potential applicants, strengthening the entry level talent pipeline.



- Completed tie ups with four universities and institutions to support graduate hiring and cooperative training.



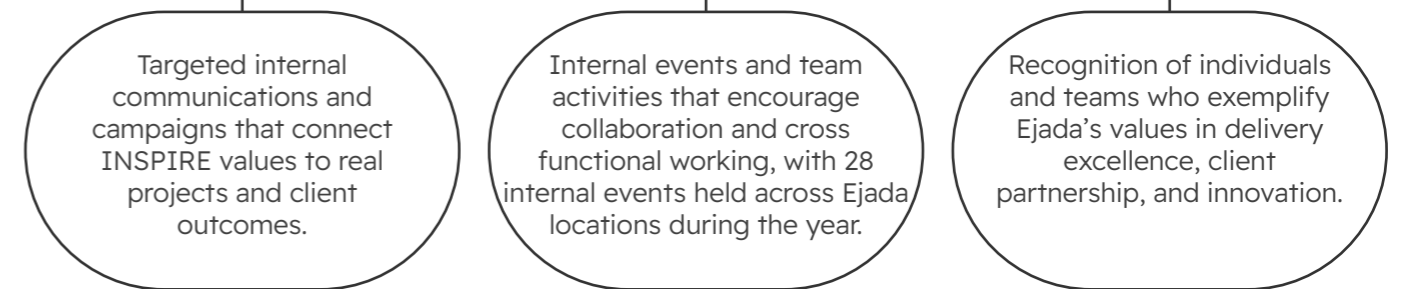
- Introduced a structured HIPO program and completed a Group wide succession planning cycle for 2025.

These steps, combined with continuous technical training and certifications, ensure Ejada's people are equipped to deliver complex digital transformation projects across cloud, data, cybersecurity, and emerging technologies.

Living our INSPIRE values

Ejada's culture is anchored in its INSPIRE values: Integrity, Novelty, Solidarity, Proactivity, Respect, Excellence, and Innovation. These values guide daily behavior and decision making across the Group and underpin Ejada's positioning as a trusted, mission critical technology partner.

In 2025, HR and business leaders focused on bringing these values to life through:



By reinforcing a values driven environment, Ejada aims to increase engagement, strengthen teamwork, and support higher productivity across its global operations, similar in spirit to the values and engagement initiatives highlighted in the benchmark "Our People" section.

Engagement, well being and community impact

Employee engagement and well being remained a priority throughout 2025. In addition to internal events, Ejada leveraged its strong CSR agenda to create opportunities for employees to contribute to the wider community. Four CSR initiatives were conducted in 2025, all donated and led by Ejada employees, with more than 1,500 employee participants and over 345 kilograms of clothing and items donated.

These initiatives support:

- A stronger sense of purpose and belonging among employees.
- Closer alignment between Ejada's business growth and its contribution to society.
- Practical reinforcement of INSPIRE values, particularly solidarity, respect, and excellence.

Our people in numbers

Selected 2025 indicators

- 4,020 delivery professionals across KSA, Egypt, Jordan, and India.
- 2,099 employees in KSA, with 72.1 percent Saudi nationals.
- 25.3 percent female representation in the KSA workforce.
- 72 percent Saudization overall and 56 percent of management roles held by Saudis.
- 4 career fairs and 4 university partnerships supporting early talent attraction.
- 28 internal engagement events and 4 CSR initiatives with more than 1,500 employee participants.

Through these efforts, Ejada continues to position its people as a differentiating asset, ensuring that the Company's growth, innovation, and client impact are underpinned by a highly skilled, engaged, and values driven workforce.

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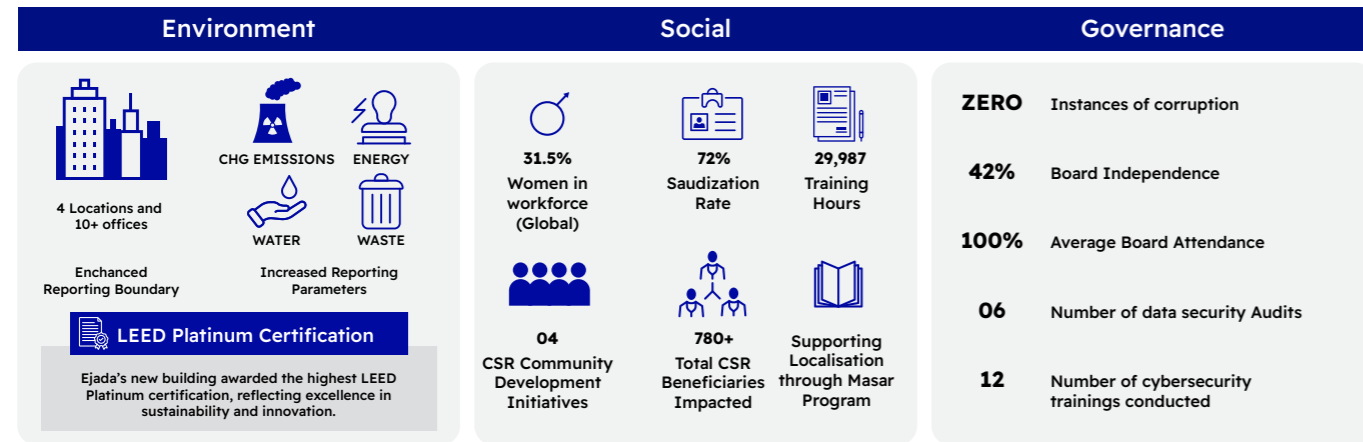
ESG

ESG

96

Key ESG Highlights

The 2025 key highlights provide a comprehensive ESG snapshot, reflecting Ejada’s progress across environmental stewardship, people and community impact, and strong governance and oversight practices.



* Data covering the period from January to December 2025

ESG Integration and Progress During the Year

ESG Approach and Progress:

ESG considerations are increasingly shaping expectations across the technology services sector in the Kingdom of Saudi Arabia, driven by Vision 2030 and rising stakeholder expectations. Ejada Systems Company is focused on strengthening the integration of sustainability, governance, and responsible business practices across the organization, in alignment with national priorities and market expectations. As a technology solutions provider supporting large-scale digital transformation initiatives across public and private sector entities, the Company recognizes that long-term value creation is anchored in strong governance, resilient operations, effective risk management, and responsible, future-ready growth.

Over the course of the year, Ejada focused on advancing its ESG journey by translating strategic intent into initial actions, including embedding ESG considerations into governance mechanisms, refining internal processes, and establishing the foundations for structured ESG performance tracking. These steps mark a transition from planning to early-stage implementation.

ESG Strategy – The RISE Framework:

To guide its ESG journey, Ejada continues to advance its RISE strategy, which is built around four core pillars that reflect the Company’s business model, values, and growth ambitions:



The RISE strategy is aligned with Saudi Vision 2030 and the United Nations Sustainable Development Goals (UN SDGs), helping ensure that Ejada’s sustainability efforts are consistent with national priorities and broader global ambitions.

RISE Strategic Pillars

Reinforce – Governance and Ethical Foundations

Under the Reinforce pillar, Ejada focuses on building a strong governance and ethical foundation to support sustainable growth. During the year, efforts were directed toward strengthening governance structures, enhancing internal controls, and integrating ESG considerations into risk management and compliance processes.

This pillar addresses key areas such as corporate governance, risk management, data privacy and cybersecurity, and business ethics. Together, these focus areas help promote transparency, accountability, and informed decision-making across the organization.

Innovate – Technology and Customer Value

The Innovate pillar reflects Ejada’s belief that technology plays a critical role in enabling sustainable and inclusive growth. During the year, the Company continued to embed ESG considerations into its innovation initiatives, digital transformation offerings, and approaches to client engagement.

Key focus areas under this pillar include technology and innovation, as well as customer experience. By leveraging digital platforms, data analytics, and emerging technologies, Ejada aims to deliver lasting value to its clients while supporting broader sustainability objectives.

Sustain – Environmental Responsibility

Through the Sustain pillar, Ejada aims to better understand and manage the environmental footprint of its own operations. During the year, the Company strengthened environmental data collection, improved visibility over energy and resource consumption, and began establishing baselines to inform future performance improvements.

Key focus areas include climate action and resource efficiency. These initial steps support stronger decision-making and will help shape future initiatives to reduce environmental impact over time.

Empower – People, Supply Chain, and Community

The Empower pillar reflects Ejada’s commitment to people and communities. During the year, the Company continued to strengthen policies and practices that support employee well-being, foster an inclusive workplace, and promote responsible engagement across the supply chain and wider community.

This pillar covers human capital development, diversity, equity and inclusion, localization, community development, and supplier and procurement management, including the integration of ESG considerations into the vendor registration process to strengthen responsible procurement practices, supporting a positive workplace culture and responsible business relationships

ESG Targets, Monitoring, and Next Steps

To support delivery of the RISE strategy, Ejada progressed during the year toward defining ESG targets across the short, medium, and long term, aligned with its material priorities and business goals. In parallel, the Company initiated the development and monitoring of KPIs and supporting systems to enable consistent data collection, internal monitoring, and reporting, along with capacity-building efforts to strengthen stakeholder understanding and participation in ESG data collection processes.

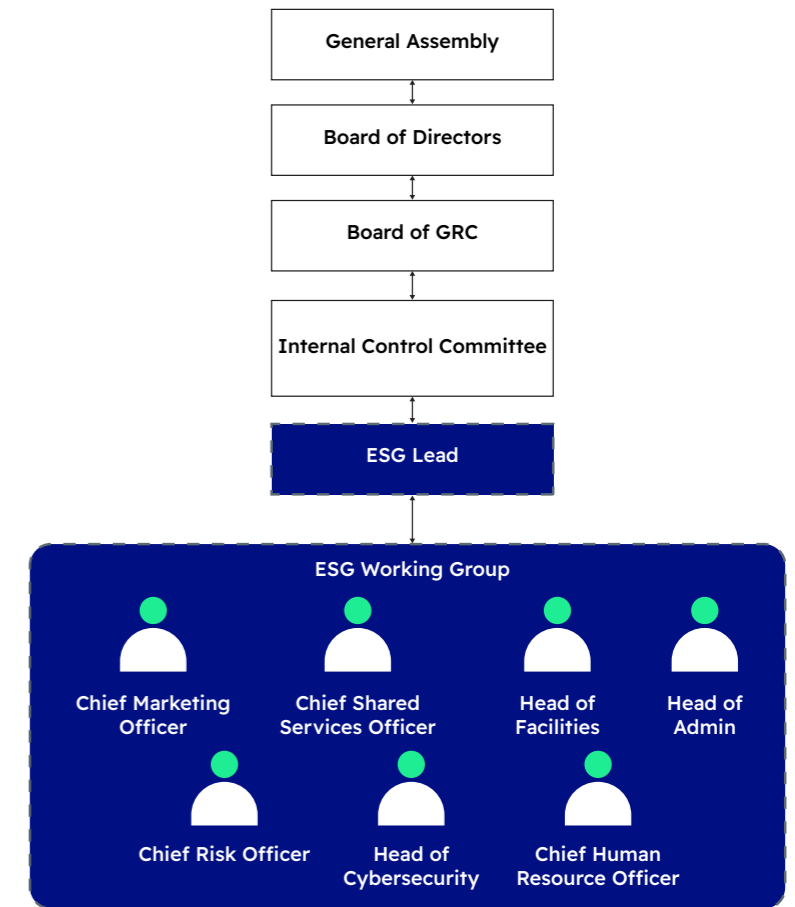
These efforts represent an important step in Ejada’s ESG journey, strengthening its ability to track progress, enhance transparency, and support continuous improvement in the years ahead.

ESG Governance

Ejada strengthened ESG governance by embedding ESG oversight within existing governance systems ensuring ESG is considered as part of routine decision-making rather than treated as a standalone topic. Roles and responsibilities were defined across levels, with the Board, through the Governance, Risk and Compliance (GRC) Committee, providing direction and oversight, and management accountable for implementation and ongoing monitoring. At the management level, ESG oversight was integrated into the Internal Control Committee (ICC), enabling closer coordination on ESG-related risks, alignment with national priorities, and oversight of disclosures, while linking ESG to broader risk management and day-to-day operational monitoring.

Sustainability Policies-

Ejada made steady progress in strengthening the foundations of its ESG framework through the integration of ESG considerations into existing policies, reflecting the Company’s approach to responsible business conduct. These efforts support ethical behaviour, employee well-being, and responsible practices across the value chain. While these policies are still under finalization and approval, they signal Ejada’s intent to embed sustainability and responsible business practices into everyday operations, laying the groundwork for more structured implementation in the years ahead.



Community Development

The Company continued to advance its community development agenda through targeted initiatives aligned with its ESG and CSR commitments. These initiatives focused on addressing immediate social needs, encouraging employee participation, and contributing to national and community priorities, with measurable outcomes to assess impact.

Ramadan Iftar Meals and Food Basket Initiative

During the holy month of Ramadan, Ejada supported communities through the distribution of 500 iftar meals and 280 food baskets, benefiting over 780 individuals. The initiative was supported by 16 Ejada employee volunteers, reinforcing a culture of volunteerism and social solidarity while contributing to food security during a culturally significant period.

Clothing Donation Campaign

Ejada conducted a company-wide clothing donation campaign, collecting 345 kilograms of clothing contributed by employees. The campaign supported individuals and families in need while promoting circularity and responsible consumption. Through extended product reuse, it contributed to an estimated reduction of approximately 1,240 kilograms of CO₂ emissions, reflecting both social and environmental value.

Device Donation Initiative

Through a Device Donation Initiative in collaboration with Ertiqa, Ejada facilitated the donation of more than 230 electronic devices to individuals in need and educational entities. The initiative supported digital inclusion and access to technology, contributing to improved educational and learning opportunities while encouraging responsible reuse of electronic equipment.

Loyalty Day Olympics – Honoring the Fallen Heroes of the Security Sectors

In alignment with its CSR program and national priorities, Ejada participated as a Participating Sponsor in the Loyalty Day Olympics Honoring the Fallen Heroes of the Security Sectors, organized in collaboration with the Saudi Sports Federation for Internal Security Forces, a government entity under the Ministry of Interior. This participation contributed to honoring the sacrifices of fallen heroes and reinforced Ejada's commitment to social responsibility, national values, and active community engagement.

Together, these initiatives demonstrate Ejada's approach to community development, combining measurable social impact, employee engagement, and alignment with national priorities to deliver meaningful and sustainable outcomes.

LEEDs Platinum Certification – Sustainable Headquarters

Ejada achieved LEED Platinum certification for its new headquarters in Riyadh, Kingdom of Saudi Arabia, reflecting the Company's focus on building sustainable, efficient, and future-ready infrastructure. LEED (Leadership in Energy and Environmental Design) is the world's most widely recognized green building rating system and provides a proven framework for the design and operation of healthy, energy-efficient, and environmentally responsible buildings. The Platinum certification recognizes the adoption of advanced sustainability features across energy efficiency, water conservation, indoor environmental quality, and smart building management.

Ejada's headquarters incorporates high-efficiency HVAC systems, energy recovery solutions, automated lighting and control systems, water-efficient fixtures, and an integrated Building Management System (BMS) to optimize performance and manage resource use in real time, in line with Saudi Building Code requirements, Saudi Standards, Metrology and Quality Organization (SASO) standards, and American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE) guidelines. This milestone reflects Ejada's practical approach to sustainability embedding responsible design into its day-to-day operations while creating a comfortable and efficient workplace.



05

Corporate Governance

Corporate Governance

104

1. Compliance Overview

Compliance is an independent function at the first level of senior management, determining, evaluating, providing advice and admonishment, monitoring and preparing reports about non-compliance risks in the company with regard to probability to be exposed to any regularity or administrative penalties, financial losses or in a manner causing harm to the company goodwill as a result of its failure to comply with the supervisory laws and regulations, sound professional Standards of conduct and practice, or in a manner leading to any negative impact on the company license.

2. Company’s Main Activities

- Wholesale of computers, computer peripheral equipment (including printers and their inks).
- Wholesale of software, including imports.
- Retail sale of computers and accessories (including printers and ink).
- Analysis of systems.
- Designing and programming special software.
- Providing higher management consulting services.

Revenue by Industry

Activity	Revenue in SAR	Percentage
Banking, financial Services, and Insurance	1,301,787,885	73%
Government & Semi-Government	299,869,650	17%
Commercial	56,120,172	3%
Healthcare	24,176,482	1%
Transportation	17,682,657	1%
STEC: Sports, Tourism, Entertainment, and Culture	10,947,658	1%
Real estate	10,810,122	1%
Other segments	54,620,810	3%
Total	1,776,015,436	100%

Revenue by Segment

Activity	Revenue in SAR	Percentage
Enterprise It Applications	857,892,018	48%
Infra And Observability	340,718,050	19%
Data And Analytics	219,351,086	12%
Cloud (Services, Xaas)	153,628,249	9%
Mobility And Cx	136,348,297	8%
Cybersecurity	59,792,529	3%
Software (Ejada Ip Products)	8,285,206	0%
Total	1,776,015,436	100%

3. Affiliate’s Main Activities

Elite Computer Solutions

- Installation of communications equipment.
- Installation of computer network and cable television wiring.
- Combined office administrative service activities.
- repair and maintenance of magnetic disk drives, flash drives, optical disk drives (CD-RW, CD-ROM, DVD-ROM, DVD-RW) and other storage devices.

Advanced Computer Technologies

- Wholesale of computers, computer peripheral equipment (including printers and their inks)
- Wholesale of software, including imports.
- Retail sale of computers and accessories (including printers and ink).
- Operation of storage facilities for all types of goods except food.
- Publishing of ready-made software
- Operating systems.
- Providing higher management consulting services.

4. Company’s Plan, Main Decisions and Future Expectations

As the Company was not listed in 2025, no announcements were made to the Capital Markets Authority or Tadawul.

5. The Company’s Business Results, Assets and Liabilities:

Declaration	2021	2022	2023	2024	2025
Current Assets	455,755,437	644,369,178	984,387,681	1,508,936,695	1,780,805,321
Non-current Assets	36,743,625	64,309,689	77,029,391	105,590,963	300,622,014
Total Assets	492,499,062	708,678,867	1,061,417,072	1,614,527,658	2,081,427,335
Non-current Liabilities	118,462,558	139,555,963	157,756,750	202,851,354	188,386,938
Total Liabilities	270,476,829	382,554,786	494,607,346	932,189,924	1,235,523,745

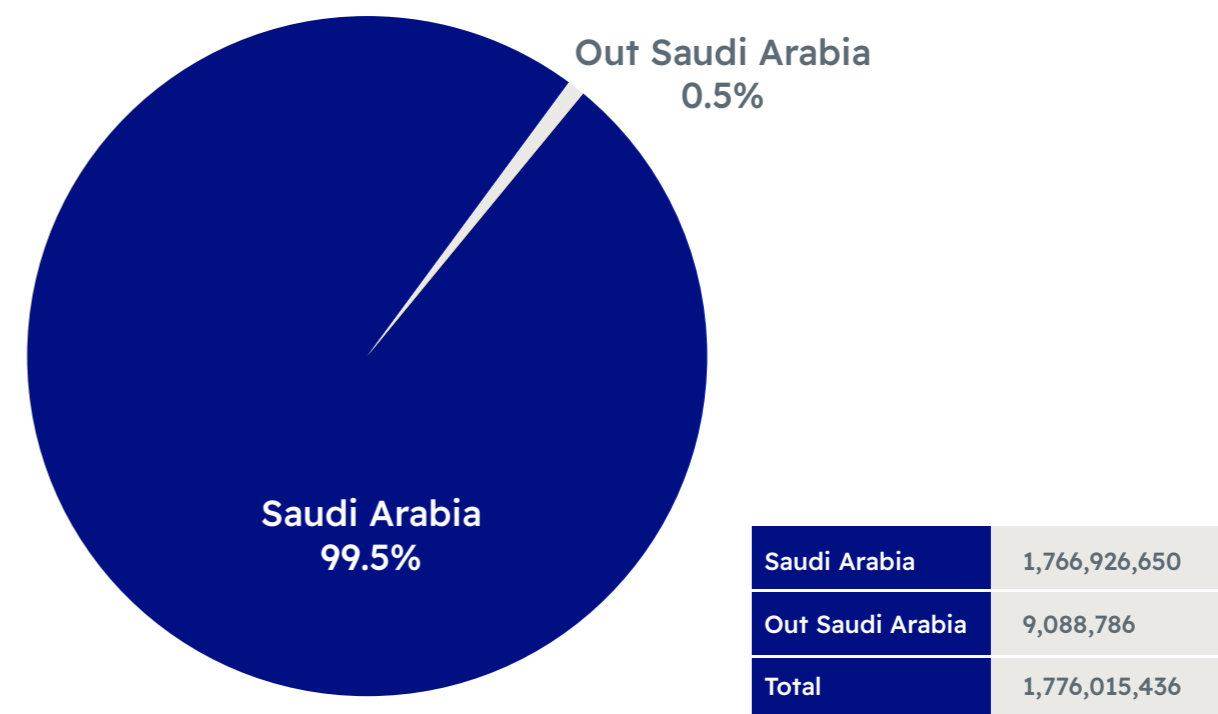
6. Business Comparison (5 Years) SAR

Declaration	2021	2022	2023	2024	2025
Revenue	587,187,809	911,369,581	988,657,697	1,408,518,292	1,776,015,436
Cost of Revenue	(419,553,279)	(577,253,476)	(617,930,016)	(943,421,915)	(1,193,341,952)
Gross Profit	167,634,530	334,116,105	370,727,681	465,096,377	582,673,484
Zakat and Income Tax	(9,850,323)	(11,876,216)	(18,760,203)	(22,136,805)	(24,803,243)
Net Profit	69,740,563	170,023,398	237,986,278	254,624,692	314,375,887

	2024 SAR	2025 SAR	Change (+) or (-) SAR	Percentage
Revenue	1,408,518,292	1,776,015,436	367,497,144	26%
Cost of Revenue	(943,421,915)	(1,193,341,952)	(249,920,037)	26%
Gross Profit	465,096,377	582,673,484	117,577,107	25%
Other operating income	4,005,544	5,233,732	1,228,188	31%
Other operating expenses	(7,617,206)	(265,214)	7,351,992	-97%
Operating income (loss)	251,287,443	321,289,666	70,002,223	28%

7. Geographic Analysis of Revenue SAR

Geographic analysis for total income of the Company



8. Affiliate’s Geographic Analysis of Revenue SAR

Year	Saudi Arabia	Total
2025	1,766,926,650	1,776,015,436

9. Significant Differences In Operational Results, Compared To Prior Year

Income Statement Indicators	2025	2024	Change Value	Change %	Reason for Change
Sales	1,776,015,436	1,408,518,292	367,497,144	26%	2025 marked a pivotal shift in Ejada's evolution into a digital transformation orchestrator. The Company accelerated the rollout of new capabilities in cloud, cybersecurity, and AI, strengthened its partnerships with global technology leaders, and expanded its presence across priority sectors. Ejada also enhanced its delivery footprint with new regional centers and deepened its role in national-scale transformation programmes.
Cost of Revenue	(1,193,341,952)	(943,421,915)	(249,920,037)	26%	In line with revenue growth
Gross Profit	582,673,484	465,096,377	117,577,107	25%	In line with revenue growth
Other operating income	5,233,732	4,005,544	1,228,188	31%	Mainly recovery of written-off receivables
Other operating expenses	(265,214)	(7,617,206)	7,351,992	-97%	FY24 included IPO Cost expenses
Operating income (loss)	321,289,666	251,287,443	70,002,223	28%	In line with revenue growth

Elite Computer Solutions (Elite)	Capital SAR	Ownership percentage	Main activity	Main operating country	Country of Incorporation
Elite Computer Solutions (Elite)	500000.0	100%	Information Technology	Saudi Arabia	Saudi Arabia
Advanced Computer Technologies	500000.0	100%	Information Technology	Saudi Arabia	Saudi Arabia

11. Company Loans

During the year 2025, the company obtained the loans and bank facilities referred to below for the purpose of enhancing its cash flow in line with its operational requirements:

Borrowing Company	Lender Name	Type of Financing	Principal Amount	Loan Term	Amount Within the Year	Amount by End of the Year
Ejada Systems KSA	Al Rajhi bank	Short Term	60,020,000	1 year	60,020,000	60,020,000

12. Board of Directors

Based on the Company's bylaws, the Board of Directors of Ejada Company is currently composed of seven (7) members for a four-year Gregorian term commencing on 13/02/2024 and ending on 12/02/2028.

12.1 Board of Directors Members

Name	Abdullah Al Omari	Yousef AlYousfi
Current Positions	<p>Chairman of the Board at Ejada Systems Company.</p> <p>Chief Operating Officer (COO) from 2021 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Audit Committee Member since 2025 at Tatweer for Educational Technologies Company, a limited liability company operating in the education technology sector.</p> <p>Board Member since 2025 at Tatweer for Educational Technologies Company, a limited liability company operating in the education technology sector.</p> <p>Chairman of the Board since 2024 at Tawtheeq Company, a closed joint-stock company operating in the financial leasing contract registration sector.</p> <p>Board Member since 2024 at New Technology for Software Solutions Company (Neotek), a limited liability company operating in the information technology sector.</p> <p>Executive Committee Member since 2023 at Emkan Finance Company, a closed joint-stock company operating in the financing sector.</p> <p>Chairman of the Board since 2023 at Al Rajhi Development Company (Tudeer), a limited liability company operating in the real estate development and property management sector.</p> <p>Chairman of the Board since 2023 at Archiving Services and Logistics Solutions Company, a limited liability company operating in the transportation and storage sector.</p> <p>Vice Chairman of the Board since 2022 at Human Resources Management and Development Company (Atmal), a limited liability company operating in the human resources sector.</p> <p>Chairman of the Executive Committee since 2022 at Human Resources Management and Development Company (Atmal), a limited liability company operating in the human resources sector.</p> <p>Board Member since 2021 at Global Digital Financial Solutions Company (Neoleap), a closed joint-stock company operating in the financial services sector.</p> <p>Risk Committee Member since 2021 at Global Digital Financial Solutions Company (Neoleap), a closed joint-stock company operating in the financial services sector.</p>	<p>Vice Chairman of the Board at Ejada Systems Company.</p> <p>Chief Executive Officer since 2021 at Jowa Capital, a closed joint-stock company operating in securities management and investment.</p> <p>Founder since 2022 at Jowa Capital, a closed joint-stock company operating in securities management and investment.</p> <p>Board Member since 2025 at the National Energy Efficiency Services Company (Tarshid), a closed joint-stock company operating in energy efficiency and sustainability services.</p> <p>Board Member since 2022 at Jowa Capital, a closed joint-stock company operating in investment and asset management.</p> <p>Board Member since 2021 at the Saudi Automotive Services Company (SASCO), a publicly listed joint-stock company operating in vehicle services and energy.</p> <p>Board Member since 2022 at S3 Venture Fund, Jowa Credira, and Joa Invest 360, investment funds operating in venture capital and alternative investments.</p> <p>Board Member since 2020 at Saudi Post (SPL), a public institution operating in postal and logistics services.</p> <p>Board Member since 2016 at Sada Investment Company, a limited liability company operating in private equity investments.</p> <p>Board Member since 2025 at Sadara Capital, a closed joint-stock company operating in private equity investments</p>

12.1 Board of Directors Members

Name	Abdullah Al Omari	Yousef AlYousfi
Previous Positions	<p>Chief Information Officer (CIO) from 2020 to 2021 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Chief Information Technology Officer (CITO) from 2019 to 2020 at Etihad Etisalat Company (Mobily), a Saudi publicly listed joint-stock company operating in the telecommunications sector.</p>	<p>Managing Partner from 2015 to 2021 at Jabal Al-Mustaqbal Investment Company (Marco Partners), a limited liability company operating in the management consulting sector.</p> <p>Chief Investment Officer from 2012 to 2015 at the Saudi Company for Technological Development and Investment, a joint stock company operating in the technology development and investment sector.</p>
Academic Qualifications	Bachelor's degree in Electrical Engineering from King Fahd University of Petroleum & Minerals in the Kingdom of Saudi Arabia in 2001	<p>Holds a Master of Business Administration (MBA) from Harvard University in the United States of America, obtained in 2010.</p> <p>Holds a Bachelor's degree in Electrical Engineering from the University of Colorado in the United States of America, obtained in 2003.</p>
Professional Experience	<p>He has extensive executive and board-level experience across the financial services, technology, real estate, human resources, and logistics sectors. He currently serves as Chief Operating Officer at Al Rajhi Bank, a listed joint stock company operating in the financial services sector, a position he has held since 2021, where he oversees core operational functions and supports the Bank's strategic objectives. In parallel, he holds several board and committee roles, including Chairman of the Board at Tawtheeq Company since 2024, Chairman of the Board at Al Rajhi Development Company (Tudeer) since 2023, and Chairman of the Board at Archiving Services and Logistics Solutions Company since 2023. He also serves as Vice Chairman of the Board and Chairman of the Executive Committee at Human Resources Management & Development Company (Atmal) since 2022, and as a Board Member and Audit Committee Member at Tatweer for Educational Technologies since 2025. In addition, he is an Executive Committee Member at Emkan Finance Company since 2023, a Board Member and Risk Committee Member at Global Digital Financial Solutions Company (Neoleap) since 2021, and a Board Member at New Technology for Software Solutions Company (Newtech) since 2024.</p> <p>Previously, he served as Chief Information Officer (CIO) at Al Rajhi Bank from 2020 to 2021, where he led the IT strategy, digital transformation initiatives, and enterprise systems modernization.</p>	<p>Qualifications: Master of Business Administration (MBA) from Harvard University, United States of America, in 2010. Bachelor's degree in Electrical Engineering from the University of Colorado, United States of America, in 2003.</p> <p>Professional Experience: Chief Executive Officer since 2021 at Jowa Capital, a closed joint-stock company operating in securities management and investment. Founder since 2022 at Jowa Capital, a closed joint-stock company operating in securities management and investment. Managing Partner from 2015 to 2021 at Jabal Al Mustaqbal Investment Company (Marco Partners), a limited liability company operating in management consulting. Chief Investment Officer from 2012 to 2015 at the Saudi Technology Development and Investment Company, a joint-stock company operating in technology development and investment.</p> <p>Board Memberships and Committees: Board Member since 2025 at the National Energy Efficiency Services Company (Tarshid), a closed joint-stock company operating in energy efficiency and sustainability services. Board Member since 2022 at Jowa Capital, a closed joint-stock company operating in investment and asset management. Board Member since 2021 at Saudi Automotive Services Company (SASCO), a publicly listed joint-stock company operating in vehicle services and energy. Board Member since 2022 at S3 Venture Fund, Jowa Credira, and Joa Invest 360, investment funds operating in venture capital and alternative investments. Board Member since 2020 at Saudi Post (SPL), a public institution operating in postal and logistics services. Board Member since 2016 at Sada Investment Company, a limited liability company operating in private equity investments. Board Member since 2025 at Sadara Capital, a closed joint-stock company operating in private equity investments.</p>

Board of Directors Members 12.1

Name	Yousef AlYousfi
Professional Experience	<p>Previous Board and Committee Roles: Vice Chairman of the Nomination and Remuneration Committee from 2018 to 2025 at MEDGULF Saudi Insurance Company, a publicly listed joint-stock company operating in the insurance sector. Board Member from 2018 to 2025 at MEDGULF Saudi Insurance Company, a publicly listed joint-stock company operating in the insurance sector. Board Member from 2021 to 2023 at Pawame Company, a limited liability company operating in services and investment. Chairman of the Nomination and Remuneration Committee from 2017 to 2022 at Saudi Fransi Capital, a closed joint-stock company operating in banking services. Risk Committee Member from 2017 to 2022 at Saudi Fransi Capital, a closed joint-stock company operating in banking services. Investment Committee Member from 2019 to 2021 at Saudi Venture Capital Company (SVC), a government-owned investment company operating in venture capital. Nomination and Remuneration Committee Member from 2017 to 2018 at Leejam Sports Company (Fitness Time), a publicly listed joint-stock company operating in the fitness sector. Site Selection Committee Member from 2017 to 2018 at Leejam Sports Company (Fitness Time), a publicly listed joint-stock company operating in the fitness sector. Chairman of the Nomination and Remuneration Committee from 2019 to 2025 at Saudi Airlines Catering Company (Caterion), a publicly listed joint-stock company operating in catering and food services.</p>

Name	Abdullah Alfuraji	Abdulaziz Alresais
Current Positions	<p>Board Member at Ejada Company.</p> <p>Acting Chief Executive Officer since 2026 at Global Digital Financial Solutions Company (Neoleap), a closed joint-stock company operating in the financial services sector.</p> <p>Board Member since 2024 at New Technology for Software Solutions Company (Neotek), a limited liability company operating in the information technology sector.</p> <p>Board Member since 2025 at Archiving Services and Logistics Solutions Company (Arch), a limited liability company operating in logistics services, document management, and archiving.</p> <p>Board Member since 2025 at Tawtheeq for Financial Leasing Contracts Registration Company (Tawtheeq), a closed joint-stock company operating in financial services and regulatory registration of financial leasing contracts.</p> <p>Board Member since 2025 at Jadat Al Qawafel Company, a simplified joint-stock holding company operating in transportation, storage, information, and communications sectors.</p> <p>Board Member since 2024 at Drahim Financial Technology Application Company (Drahim), a single-owner company owned by a foreign holding company (Cayman Islands), operating in the fintech sector (payments and digital investment).</p>	<p>Board Member. Chairman of the Governance, Risk, and Compliance Committee.</p> <p>Risk Management Director since 2024 at NEOM Company, a closed joint-stock company owned by the Public Investment Fund, operating in the real estate sector.</p> <p>Risk Committee Member since 2017 at Al Rajhi Takaful Company, a publicly listed joint-stock company operating in the insurance sector.</p>

12.1 Board of Directors Members

Name	Abdullah Alfuraji	Abdulaziz Alresais
Previous Positions	<p>Head of Digital Group from 2021 to 2026 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Assistant General Manager – Digital Business from 2020 to 2021 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p>	<p>Group Chief Risk Officer from 2019 to 2024 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Assistant General Manager – Head of Enterprise Risk Management from 2018 to 2019 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Assistant General Manager – Head of Corporate Credit from 2016 to 2018 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Chairman of the Risk, Governance, and Compliance Committee from 2022 to 2024 at Tawtheeq for Financial Leasing Contracts Registration Company, a joint-stock company operating in the financial leasing sector.</p> <p>Board Member from 2022 to 2024 at Tawtheeq for Financial Leasing Contracts Registration Company, a joint-stock company operating in the financial leasing sector.</p> <p>Chairman of the Risk Committee from 2022 to 2024 at Human Resources Management and Development Company (Atmal), a limited liability company operating in the human resources sector.</p> <p>Executive Committee Member from 2020 to 2024 at Emkan Finance Company, a closed joint-stock company operating in the financing sector.</p> <p>Chairman of the Risk Committee from 2020 to 2024 at Emkan Finance Company, a closed joint-stock company operating in the financing sector.</p> <p>Chairman of the Risk Committee from 2020 to 2024 at Global Digital Financial Solutions Company (Neoleap), a closed joint-stock company operating in the financial services sector.</p> <p>Board Member from 2020 to 2024 at Emkan Finance Company, a closed joint-stock company operating in the financing sector.</p>

Board of Directors Members 12.1

Name	Abdullah Alfuraji	Abdulaziz Alresais
Academic Qualifications	<p>Holds a Bachelor’s degree in Organization and Administrative Development and Financial Accounting from King Abdulaziz University in the Kingdom of Saudi Arabia in 2013.</p>	<p>Holds a Master of Business Administration (MBA) from DePaul University in the United States of America, obtained in 2004.</p> <p>Holds a Bachelor’s degree in Financial Management and Marketing from the University of Portland in the United States of America, obtained in 1999.</p>
Professional Experience	<p>He currently serves as Acting Chief Executive Officer since 2026 at Global Digital Financial Solutions Company (Neoleap), a closed joint-stock company operating in the financial services sector, and is also a Board Member at Ejada Systems Company. Previously, he served as Head of Digital Group at Al Rajhi Bank from 2021 to 2026, where he led digital transformation initiatives within one of the largest publicly listed financial institutions in the Kingdom. He also held the position of Assistant General Manager – Digital Business at Al Rajhi Bank from 2020 to 2021, contributing to the development and enhancement of digital banking solutions and services.</p> <p>In addition to his executive roles, he holds multiple board memberships, including Board Member since 2024 at New Technology for Software Solutions Company (Newtech), and since 2025 at Archiving Services and Logistics Solutions Company (Arch), Tawtheeq for Financial Leasing Contracts Registration Company (Tawtheeq), and Jadat Al Qawafel Company. He also serves as a Board Member since 2024 at Drahim Financial Technology Application Company (Drahim), a fintech entity specializing in digital payments and investment solutions.</p>	<p>He serves as a Board Member and Chairman of the Governance, Risk, and Compliance Committee, bringing extensive leadership experience in risk management and the financial services sector. He currently holds the position of Risk Management Director since 2024 at NEOM Company, a closed joint-stock company owned by the Public Investment Fund, operating in the real estate sector.</p> <p>Previously, he served as Group Chief Risk Officer at Al Rajhi Bank from 2019 to 2024, a publicly listed joint-stock company operating in the financial services sector, where he led enterprise-wide risk strategies and frameworks. Prior to that, he held the role of Assistant General Manager – Head of Enterprise Risk Management from 2018 to 2019, and Assistant General Manager – Head of Corporate Credit from 2016 to 2018 at Al Rajhi Bank.</p> <p>In addition to his executive roles, he has held several board and committee positions, including Risk Committee Member since 2017 at Al Rajhi Takaful Company. He also served as Chairman of the Risk, Governance, and Compliance Committee and Board Member from 2022 to 2024 at Tawtheeq for Financial Leasing Contracts Registration Company. Furthermore, he chaired the Risk Committee at Human Resources Management and Development Company (Atmal) from 2022 to 2024, and at both Emkan Finance Company and Global Digital Financial Solutions Company (Neoleap) from 2020 to 2024. He also served as an Executive Committee Member and Board Member at Emkan Finance Company during the same period.</p> <p>He holds a Master of Business Administration (MBA) from DePaul University, United States of America, obtained in 2004, and a Bachelor’s degree in Finance and Marketing from the University of Portland, United States of America, obtained in 1999.</p>

Name	Amr El Saadani	Mohammed AlMousa	Hisham Alakil
Current Positions	<p>Board Member, Audit Committee Member, and Executive Committee Member</p> <p>Senior Advisor since 2023 at Exelict Company, a limited liability company operating in the information technology sector.</p>	<p>Board Member at Ejada Systems Company.</p> <p>Head of Retail Banking Group since 2023 at Bank AlJazira, a publicly listed joint-stock company operating in the banking sector.</p> <p>Board Member since 2025 at AlJazira Takaful Company, a publicly listed joint-stock company operating in the insurance sector.</p> <p>Board Member since 2025 at AlJazira Capital, a closed joint-stock company operating in investment services.</p>	<p>Board and Audit Committee Member at Ejada Systems Company.</p> <p>Audit Committee Member at Saudi Ground Services Company.</p> <p>Audit Committee Member at National Housing Company (NHC).</p>
Previous Positions	<p>Managing Director – Financial Services Sector from 2010 to 2023 at Accenture Middle East, a limited liability company operating in consulting, strategy, and technology solutions.</p> <p>International Partner from 2000 to 2010 at Accenture Germany, a limited liability company operating in the consulting sector.</p> <p>Associate Partner from 1998 to 2000 at Andersen Consulting Germany, a limited liability company operating in the consulting sector.</p> <p>Manager from 1992 to 1998 at Andersen Consulting Germany, a limited liability company operating in the consulting sector.</p> <p>Consultant from 1989 to 1992 at Andersen Consulting Middle East, a limited liability company operating in the consulting sector.</p> <p>Assistant from 1987 to 1989 at Arthur Andersen Middle East, a limited liability company operating in consulting and auditing.</p> <p>Senior Advisor from 2023 to 2024 at Exelict Company, a limited liability company operating in the information technology sector.</p> <p>Executive Committee Member from 2010 to 2023 at Accenture Middle East, a limited liability company operating in the consulting sector.</p>	<p>General Manager – Branches and Private Wealth from 2020 to 2023 at Saudi Awwal Bank (SAB), a publicly listed joint-stock company operating in the banking sector.</p> <p>Chief Executive Officer from 2014 to 2015 at Awwal Finance Company, a closed joint-stock company operating in the financing sector.</p> <p>Regional Director – Branch Network from 2015 to 2020 at Saudi Awwal Bank (SAB), a publicly listed joint-stock company operating in the banking sector.</p> <p>Board Member in 2022 at SAB Takaful Company, a publicly listed joint-stock company operating in the insurance sector.</p>	<p>Chief Financial Officer from 2017 to 2025 at Bank Albilad, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Chief Financial Officer from 2015 to 2016 at Al Rajhi Capital, a closed joint-stock company operating in the financial services sector.</p> <p>Deputy Chief Financial Officer from 2024 to 2025 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Chief Financial Officer from 2012 to 2013 at Al Rajhi Bank (Malaysia), a publicly listed joint-stock company operating in the financial services sector.</p> <p>Assistant General Manager from 2010 to 2011 at Al Rajhi Bank, a publicly listed joint-stock company operating in the banking sector.</p> <p>Audit Committee Member from 2022 to 2025 at Enjaz Payments Company, a closed joint-stock company operating in the fintech sector.</p> <p>Finance Manager (Financial Analyst) from 2007 to 2009 at National Aviation Services Company, a private holding company operating in the aviation and air transport sector.</p>

Name	Amr El Saadani	Mohammed AlMousa	Hisham Alakil
Academic Qualifications	<p>Holds a Bachelor of Science in Commerce and Accounting from Ain Shams University in the Arab Republic of Egypt, obtained in 1985.</p>	<p>Holds a Bachelor’s degree in Finance from King Fahd University of Petroleum & Minerals in Dhahran, obtained in 2005</p>	<p>Bachelor of Science (BSc) in Accounting, King Saud University, Kingdom of Saudi Arabia, 2000</p> <p>Master of Accounting, University of Illinois at Urbana-Champaign, United States of America, 2004</p>
Professional Experience	<p>He serves as a Board Member at Ejada Systems Company and brings over three decades of extensive experience in consulting, financial services, and technology advisory. He currently serves as Senior Advisor since 2023 at Exelict Company, a limited liability company operating in the information technology sector.</p> <p>Previously, he held the position of Managing Director – Financial Services Sector at Accenture Middle East from 2010 to 2023, where he led large-scale consulting, strategy, and technology transformation initiatives across the region. During the same period, he also served as a member of the Executive Committee. Prior to that, he was an International Partner at Accenture Germany from 2000 to 2010, following his role as Associate Partner at Andersen Consulting Germany from 1998 to 2000.</p> <p>Earlier in his career, he served as Manager at Andersen Consulting Germany from 1992 to 1998, Consultant at Andersen Consulting Middle East from 1989 to 1992, and Assistant at Arthur Andersen Middle East from 1987 to 1989, gaining deep expertise in consulting and auditing services.</p> <p>He holds a Bachelor of Science in Commerce and Accounting from Ain Shams University, Arab Republic of Egypt, obtained in 1985</p>	<p>He is a Board Member at Ejada Systems Company and currently serves as Head of Retail Banking Group since 2023 at Bank AlJazira, a publicly listed joint-stock company operating in the banking sector. He also serves as a Board Member since 2025 at both AlJazira Takaful Company, a publicly listed joint-stock company operating in the insurance sector, and AlJazira Capital, a closed joint-stock company operating in investment services.</p> <p>Previously, he served as General Manager – Branches and Private Wealth at Saudi Awwal Bank (SAB) from 2020 to 2023, where he led branch operations and wealth management functions. Prior to that, he held the position of Regional Director – Branch Network at SAB from 2015 to 2020, overseeing branch performance and expansion strategies. He also served as Chief Executive Officer at Awwal Finance Company from 2014 to 2015, a closed joint-stock company operating in the financing sector.</p> <p>In addition, he served as a Board Member in 2022 at SAB Takaful Company, a publicly listed joint-stock company operating in the insurance sector.</p> <p>He holds a Bachelor’s degree in Finance from King Fahd University of Petroleum and Minerals (KFUPM), Dhahran, Kingdom of Saudi Arabia, obtained in 2005.</p>	<p>He serves as a Board Member at Ejada Systems Company and as an Audit Committee Member at both Saudi Ground Services Company and the National Housing Company (NHC). He brings extensive experience in financial leadership and the banking sector, having most recently served as Chief Financial Officer at Bank Albilad from 2017 to 2025, a publicly listed joint-stock company operating in the financial services sector.</p> <p>He also held the position of Deputy Chief Financial Officer at Al Rajhi Bank from 2024 to 2025, and previously served as Chief Financial Officer at Al Rajhi Capital from 2015 to 2016, as well as Chief Financial Officer at Al Rajhi Bank (Malaysia) from 2012 to 2013. Earlier in his career, he served as Assistant General Manager at Al Rajhi Bank from 2010 to 2011.</p> <p>In addition, he has held governance and committee roles, including Audit Committee Member at Enjaz Payments Company from 2022 to 2025. He began his career as Finance Manager (Financial Analyst) at National Aviation Services Company from 2007 to 2009, gaining foundational experience in financial analysis and reporting.</p> <p>He holds a Master of Accounting from the University of Illinois at Urbana-Champaign, United States of America, obtained in 2004, and a Bachelor of Science (BSc) in Accounting from King Saud University, Kingdom of Saudi Arabia, obtained in 2000.</p>

12.2 Board of Directors Meetings

Name	Meeting Dates	16/04/2025	11/05/2025	02/07/2025	15/10/2025	21/12/2025	Total (5)
Abdullah Alomari	Chairman	✓	✓	✓	✓	✓	5
Yousef AlYousefi	Vice Chairman	✓	✓	✓	✓	✓	5
Abdulaziz Alresais	Member	✓	✓	✓	✓	✓	5
Abdullah Alfuraiji	Member	✓	✓	✓	✓	✓	5
Amro El Saadani	Member	✓	✓	✓	✓	✓	5
Mohammed AlMousa	Member	✓	✓	✓	✓	✓	5
Hisham Alakil	Member	Appointed after the fourth meeting				✓	1

12.3 Current and Previous Memberships of Boards of Directors and/or their Membership of Executive

Name	Abdullah Al Omari
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	
Name	Mohammed AlMousa
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	
Name	Yousef AlYousfi
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	
Name	Abdullah Alfuraiji
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

Name	Amr El Saadani
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	
Name	Abdulaziz Alresais
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

12.4 Board Member Benefits

No Board Members and their relatives own or have any interests, contractual securities or rights issue of the in the Company’s shares

12.5 Forming the Board of Directors & Membership Type

Member of Board of Directors	Type of membership (Independent-Executive – Non Executive))
Abdullah Al Omari	Non-Executive Chairman
Yousef AlYousfi	Independent
Abdullah Alfuraiji	Non-Executive
Abdulaziz Alresais	Non-Executive
Amr El Saadani	Independent
Mohammed AlMousa	Non-Executive
Hisham Alakil	Independent

12.6 Remuneration of Board Members

Policy of Board of Directors’ members remunerations:

Pursuant to the Companies Law and in accordance with Article (7.3) of the Company’s bylaws, the members of the Board of Directors are entitled to remuneration in their capacity as Board members, in accordance with the terms and conditions determined by the Ordinary General Assembly. The Company’s Board of Directors’ remuneration policy was updated to comply with the legislative amendments, and such amendments were approved by the General Assembly at its meeting held on 17/09/2024.

Relationship between compensation and policy

Based on the remuneration policy of the Board of Directors, its committees and the executive management, which was referred to in this report, and in light of the remuneration paid to the board, committees and executive management, it is clear that this is consistent with the approved policy of the company without any fundamental deviation from the aforementioned policy.

The table below shows the remunerations of the Board of Directors members during the year 2025:

Board Members	Fixed Compensation									Total
	Annual Remuneration	Specific Amount	Total allowance for Attending Board Meetings	Total allowance for attending committee meetings	Total allowance for attending General Assemblies	Remunerations for Technical, Managerial and Consultative Work	Remuneration for Technical, Managerial and Consultative Work	Remuneration of the Chairman, Managing Director or Secretary, if a Member	In-kind Benefits	
Abdullah Alomari	00	00	00	00	00	00	00	00	00	00
Yousef AlYousfi	200,000	00	15,000	9,000	00	00	00	00	00	224,000
Abdullah Alfurajji	00	00	00	00	00	00	00	00	00	00
Abdulaziz Alresais	200,000	00	15,000	12,000	00	00	00	00	00	227,000
Amr El Saadani	200,000	00	15,000	30,000	00	00	00	00	00	245,000
Mohammed Almousi	200,000	00	15,000	00	00	00	00	00	00	215,000
Hesham Alakil	200,000	00	3,000	6,000	00	00	00	00	00	383,070

13 Board of Director’s Committees

Based on the Company’s Governance Manual, the Board has four main subcommittees, namely: the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, and the Governance, Risk and Compliance Committee.

13.1 Audit Committee

The Audit Committee is composed of 3 independent and 2 non-executive members. The Committee’s duties and responsibilities include reviewing the internal control systems, accounting policies, the work of the external auditor, and the Company’s financial statements. It also oversees the Internal Audit function, compliance matters, information technology oversight, reporting, and other related responsibilities. The oversight of the Internal Audit Department aims to verify its effectiveness in carrying out the tasks and responsibilities assigned by the Board of Directors.

The Committee also reviews Internal Audit reports and follows up on the corrective actions related to the reported observations.

In addition, the Committee submits recommendations to the Board of Directors and the General Assembly regarding the appointment and removal of external auditors, determination of their fees, verification of their independence, follow-up on their performance, and review of the audit plan. The Committee reviews the external auditors’ observations on the Company’s financial statements, follows up on their presentation to the Board, expresses its opinion thereon, and submits its recommendations to the Board of Directors accordingly.

Furthermore, the Committee reviews the Company’s accounting policies, expresses its opinion thereon, and submits its recommendations to the Board of Directors. It also evaluates the Company’s assessment of material risks and the procedures adopted by management to control and mitigate such risks.

During the year 2025, no recommendations issued by the Audit Committee that conflicted with the decisions of the Board of Directors, nor did the Board refuse to consider any of the Committee’s recommendations relating to the appointment, dismissal, evaluation, or determination of the remuneration of the external auditor.

13.1.1 Members of the Audit Committee

Name	Abdulaziz Alfureih
Current Positions	Chairman of the Audit Committee Nomination and Remuneration Committee Member
Previous Positions	Acting Director of Financial Affairs, 2013–2015, Arab Investment Company (Joint Stock Company), operating in the agricultural, industrial, and services investment sectors. Head of Financial Analysis Department, 2007–2013, Arab Investment Company (Joint Stock Company), operating in the agricultural, industrial, and services investment sectors. Board Member, 2017–2020, Jordanian Paper and Carton Factories Company (Public Limited Company), operating in the paper and carton manufacturing sector. Board Member, 2013–2017, Saudi Hospitality Services Company (Limited Liability Company), operating in the hospitality sector. Faculty Member, 2003–2007, Institute of Public Administration (Government Entity), operating in the education and professional development sector.
Academic Qualifications	Holds a Master of Business Administration (MBA) from the University of Missouri, United States of America, obtained in 2003. Holds a Master’s degree in Accounting from the University of Missouri, United States of America, obtained in 2002. Holds a Fellowship from the Chartered Institute of Personnel and Development (CIPD), obtained in 2017. Holds a Bachelor’s degree in Accounting from the College of Economics and Administration, King Saud University (Qassim), Kingdom of Saudi Arabia, obtained in 1998.
Professional Experience	He has extensive experience in finance, administration, and investment. He previously served as General Manager of Human Resources and Administrative Affairs at the Arab Investment Company (2015–2024). Prior to that, he served as Acting Finance Director (2013–2015) and Head of Financial Analysis (2007–2013) at the same company, a joint-stock company operating in investment across agricultural, industrial, service, and banking sectors. He also has significant experience in board memberships across several companies. He served as a Member of the Board of Directors of Sudatel Telecom Group Limited (2017–2024), a public joint-stock company operating in the telecommunications sector; Board Member of Arab Company for Antibiotics and Pharmaceutical Industries (2017–2024), operating in the pharmaceutical manufacturing sector; Board Member of Jordan Paper and Cardboard Factories Company (2017–2020), operating in the paper and cardboard manufacturing sector; and Board Member of Saudi Hospitality Services Company (2013–2017), a limited liability company operating in the hospitality sector. Earlier in his career, he served as a Faculty Member at the Institute of Public Administration (2003–2007), a government institution specializing in education and professional development

Name	Thamer Aloutish
Current Positions	Audit Committee Member. Deputy Chief Executive Officer – Internal Audit since 2022 at Royal Saudi Aviation, a government entity operating in the aviation sector. Audit Committee Member since 2021 at Princess Nourah University Endowments Company, a limited liability company operating in the investment sector

13.1.1 Members of the Audit Committee

Name	Thamer Aloutish
Previous Positions	General Director of Internal Audit from 2019 to 2022 at Zakat, Tax and Customs Authority (ZATCA), a government authority operating in the zakat, tax, and customs sector. Audit Committee Member from 2015 to 2021 at Jabal Omar Development Company, a publicly listed joint-stock company operating in the real estate development sector. Board Member from 2015 to 2019 at Risan Arabian Real Estate Development Company, a closed joint-stock company operating in the real estate development sector. Audit Committee Member from 2014 to 2019 at Risan Arabian Real Estate Development Company, a closed joint-stock company operating in the real estate development sector. Board Member from 2015 to 2018 at Jabal Omar Development Company, a publicly listed joint-stock company operating in the real estate development sector. Audit Committee Member from 2014 to 2016 at The Cooperative Insurance Company, a publicly listed company operating in the insurance sector
Academic Qualifications	Master of Science in Accounting, University of Colorado Denver, United States, 2011. Bachelor of Science in Accounting, King Saud University, Kingdom of Saudi Arabia, 2005.
Professional Experience	He holds a Master of Science in Accounting from the University of Colorado Denver (2011) and a Bachelor of Science in Accounting from King Saud University (2005). He currently serves as an Audit Committee Member at Ejada Systems Company and as Deputy Chief Executive Officer – Internal Audit at Royal Saudi Aviation since 2022. Previously, he was General Director of Internal Audit at Zakat, Tax and Customs Authority (ZATCA) from 2019 to 2022. He has also held several board and committee roles, including Audit Committee Member at Princess Nourah University Endowments Company, Jabal Omar Development Company, and The Cooperative Insurance Company, as well as Board Member at Risan Arabian Real Estate Development Company and Jabal Omar Development Company. He brings extensive expertise in internal audit, governance, risk management, and financial oversight.

Name	Dhary Alshammary
Current Positions	Audit Committee Member Head of Internal Audit Group since 2021 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector. Audit Committee Member since 2025 at the Saudi Tourism Authority, a government entity operating in the tourism, hospitality, and cultural heritage sector. Audit Committee Member since 2022 at Diriyah Development Company (a Public Investment Fund entity), a government-owned company operating in the development sector. Chairman of the Audit Committee since 2023 at Human Resources Management and Development Company (Atmal), a limited liability company operating in the human resources sector. Chairman of the Audit Committee since 2023 at Smart Accommodation for Residential Complexes Company, a government-owned company under the Public Investment Fund operating in the development sector. Audit Committee Member since 2021 at Al Rajhi Capital, a closed joint-stock company operating in the banking and financial services sector.
Previous Positions	General Manager of Internal Audit (2016–2021) at the Capital Market Authority (CMA), a government authority operating in the capital market sector. Member of the Board of Directors (2018–2021) at the Saudi Association of Internal Auditors, a government association operating in the internal audit sector. Member of the Professional Performance Quality Oversight Board (2017–2021) at the Saudi Association of Internal Auditors, a government association operating in the auditing and accounting sector

13.1.1 Members of the Audit Committee

Name	Dhary Alshammary
Academic Qualifications	Master of Business Administration (MBA), Victoria University, Australia, 2011.
Professional Experience	<p>He currently serves as a Member of the Audit Committee of the Company since 2024. He is also the Head of Internal Audit Group at Al Rajhi Bank since 2021, a listed joint-stock company operating in the financial services sector.</p> <p>Previously, he served as General Manager of Internal Audit at the Capital Market Authority (2016-2021), a government authority responsible for regulating and developing the capital market.</p> <p>He also holds several audit committee positions across multiple entities, including Member of the Audit Committee at the Saudi Tourism Authority since 2025, Member of the Audit Committee at Diriyah Company since 2022, Chairman of the Audit Committee at Etmam Human Resources Management and Development Company since 2023, Chairman of the Audit Committee at Smart Residential Communities Company since 2023, and Member of the Audit Committee at Al Rajhi Capital since 2021.</p> <p>In addition, he previously served as Chairman of the Professional Performance Quality Oversight Board at the Saudi Organization for Chartered and Professional Accountants (SOCPA) (2021-2025), Board Member of the Saudi Association of Internal Auditors (2018-2021), and Member of the Professional Performance Quality Oversight Board at the Saudi Association of Internal Auditors (2017-2021).</p>

Name	Amr El Saadani
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

Name	Hisham Alakil
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

13.1.2 Table of Audit Committees

Name	Nature of Membership	Total Meetings (7)							Total (5)
		04/02/2025	10/03/2025	07/07/2025	17/07/2025	14/09/2025	04/12/2025	24/12/2025	
Abdulaziz Alfureih	Chairman	✓	✓	✓	✓	✓	✓	✓	7
Thamer Aloutish	Member	✓	✓	✓	✓	✓	✓	✓	7
Dhary Alshammary	Member	✓	✓	✓	✓	✓	✓	✓	7
Amr El Saadani	Member	✓	✓	✓	✓	✓	x	✓	6
Hisham Alakil	Member	Mr. Hisham joined the Committee after the fifth meeting and before the sixth meeting was convened.					✓	✓	2

13.1.3 Remuneration of the Audit Committee Members SAR

Name	Fixed Remuneration	Allowance for Attending the Meeting	Total
Abdulaziz Alfureih	100,000	21,000	121,000
Thamer Aloutish	75,000	21,000	96,000
Dhary Alshammary	00	00	00
Amr El Saadani	75,000	18,000	93,000
Hisham Alakil	17,084	6,000	23,084
Total	267,084	66,000	333,084

13.1.4 The Audit Committee report for the year 2025

The Audit Committee confirms that the works performed during 2025 assures the adequacy of the internal and financial control system and risk management which achieves the system’s ability to protect the company’s assets and ensures the efficiency and integrity of the financial and non-financial procedures and processes which attains its goals, and the commitment of the administrative authorities and their employees to the regulations issued by different governmental agencies and related regulatory authorities.

13.2 Nomination and Remuneration Committee

The Committee is composed of three (3) non-executive members, including one Board member and two independent members. The duties and responsibilities of the Committee include: making recommendations to the Board of Directors with regard to nominations to the membership of the Board, its sub-committees and Executive Management in accordance with the approved policies and standards, provided that no person may be nominated if previously convicted in a felony involving moral turpitude; undertaking the annual review of the skill requirements for the Board of Directors; preparing the description of skills and qualifications required for Board membership including determination of the time that the Board member should dedicate to the business of the Board; and determination of the compensation and remuneration of Board members, its sub-committees and Executive Management. The Committee also reviews the structure and formation of the Board, makes recommendations concerning changes that can be made and identifies the weaknesses and strengths of the Board with recommendations on how to address them to serve the interests of the Company. On an annual basis, the Committee ensures the independence of the independent members and that there are no conflicts of interest if the member holds membership of the Board of Directors of another company. It develops clear policies for the compensation and remuneration of Board members and senior executives, taking into consideration performance-related standards.

13.2.1 Members of Nomination and Remuneration Committee:

Name	Yousef AlYousfi
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

Name	Abdulaziz Alfureih
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

Name	Ahmed AlSudais
Current Positions	<p>Member of the Nomination and Remuneration Committee and Head of Human Resources Group since 2019 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Member of the Nomination Committee since 2024 at the Esports World Cup Foundation, a non-profit organization operating in the entertainment sector.</p> <p>Board Member since 2023 at Human Resources Management & Development Company (Atmal), a limited liability company operating in the human resources sector.</p> <p>Member of the Nomination Committee since 2023 at Al Rajhi Capital, a closed joint-stock company operating in the financial services sector.</p> <p>Member of the Nomination and Remuneration Committee since 2023 at Global Digital Financial Solutions Company (Neoleap), a closed joint-stock company operating in the financial services sector.</p> <p>Member of the Nomination and Remuneration Committee since 2023 at King Saud University, a government university operating in the education sector.</p> <p>Board Member since 2022 at the Institute of Public Administration, a government entity operating in training and administrative development.</p> <p>Chairman of the Nomination and Remuneration Committee since 2022 at the Institute of Public Administration, a government entity operating in training and administrative development.</p> <p>Member of the Nomination and Remuneration Committee since 2021 at the Events Investment Fund, a government fund operating in the culture, entertainment, tourism, and sports sectors.</p> <p>Member of the Nomination Committee since 2020 at the Tourism Development Fund, a government entity operating in the tourism sector.</p> <p>Member of the Nomination Committee since 2020 at the General Authority for Statistics, a government authority operating in the statistics sector.</p> <p>Member of the Nomination and Remuneration Committee since 2018 at Misk Holding Company, a closed joint-stock company operating in the investment sector.</p>
Previous Positions	<p>Deputy Head of Human Capital from 2017 to 2019 at ACWA Power, a publicly listed joint-stock company operating in the power generation and water desalination sector.</p> <p>General Manager – Human Resources from 2012 to 2017 at Saudi Awwal Bank (formerly SABB), a publicly listed joint-stock company operating in the financial services sector.</p> <p>Head of Branches and Sales from 2011 to 2012 at Saudi Awwal Bank (formerly SABB), a publicly listed joint-stock company operating in the financial services sector.</p> <p>Chief Operating Officer from 2009 to 2011 at National Air Services (NAS), a closed joint-stock company operating in the aviation sector.</p> <p>Member of the Nomination and Remuneration Committee from 2021 to 2024 at Dr. Sulaiman Al Habib Medical Group, a publicly listed joint-stock company operating in the healthcare sector.</p>

13.2.1 Members of Nomination and Remuneration Committee:

Name	Ahmed AlSudais
Previous Positions	<p>Member of the Nomination Committee from 2020 to 2024 at Jeddah Central Development Company, a government-owned entity under the Public Investment Fund operating in the development sector.</p> <p>Member of the Nomination and Remuneration Committee from 2020 to 2023 at Saudi Payments, a government-owned entity under the Saudi Central Bank operating in the payments sector.</p> <p>Member of the Nomination Committee from 2018 to 2022 at Thakher Development & Real Estate Investment Company, a limited liability company operating in the real estate development sector.</p> <p>Member of the Nomination Committee from 2020 to 2023 at the National Development Fund, a government fund operating in the national development sector.</p> <p>Member of the Nomination Committee from 2019 to 2022 at Tabadul Company, a closed joint-stock company operating in the information sector.</p> <p>Member of the Nomination and Remuneration Committee from 2018 to 2021 at Saudi Ground Services Company, a publicly listed joint-stock company operating in airport logistics services.</p> <p>Member of the Nomination and Remuneration Committee from 2018 to 2021 at the National Transformation Program, a government program supporting enterprises.</p> <p>Board Member from 2018 to 2021 at Abdul Latif Alissa Holding Group, a private holding company operating in the investment sector.</p> <p>Member of the Nomination Committee from 2018 to 2021 at Abdul Latif Alissa Holding Group, a private holding company operating in the investment sector.</p> <p>Member of the Nomination and Remuneration Committee from 2016 to 2019 at HSBC Saudi Arabia, a joint-stock company operating in the financial services sector.</p> <p>Board Member from 2017 to 2019 at Al-Amad Company, a publicly listed joint-stock company operating in ground handling services for airlines.</p> <p>Board Member from 2018 to 2019 at Al Yusr Company, a closed joint-stock company operating in the financial services sector.</p> <p>Chairman of the Nomination Committee from 2018 to 2019 at Al Yusr Company, a closed joint-stock company operating in the financial services sector.</p> <p>Earlier Career: Deputy Managing Director from 2006 to 2009 at Saudi Research and Media Group (SRMG), a publicly listed joint-stock company operating in the media sector.</p> <p>Senior Manager – Branch Network from 2005 to 2006 at Saudi Awwal Bank (formerly SABB), a publicly listed joint-stock company operating in the financial services sector.</p> <p>Regional Human Resources Manager from 2004 to 2005 at Saudi Awwal Bank (formerly SABB), a publicly listed joint-stock company operating in the financial services sector.</p>
Academic Qualifications	Bachelor’s Degree in Accounting, King Abdulaziz University, Kingdom of Saudi Arabia in 1992.
Professional Experience	<p>He currently serves as Head of Human Resources Group at Al Rajhi Bank since 2019, a publicly listed joint-stock company operating in the financial services sector. He previously held senior leadership roles including Deputy Head of Human Capital at ACWA Power (2017–2019), General Manager – Human Resources at Saudi Awwal Bank (2012–2017), Head of Branches and Sales (2011–2012), and Chief Operating Officer at National Air Services (2009–2011). Earlier in his career, he served as Deputy Managing Director at Saudi Research and Media Group (2006–2009) and held senior roles in human resources and branch network management at Saudi Awwal Bank.</p> <p>In addition to his executive experience, he has held several board and committee memberships across government and private sector entities, including Board Member at Human Resources Management & Development Company (Atmal), and memberships in Nomination and Remuneration Committees at multiple leading organizations such as Neoleap, Saudi Payments, Dr. Sulaiman Al Habib Medical Group, and the Events Investment Fund. He also serves on nomination committees for various government entities, including the Tourism Development Fund and the General Authority for Statistics.</p> <p>He brings extensive expertise in human capital strategy, organizational transformation, governance, and leadership across banking, energy, aviation, and public sector institutions.</p>

13.2.2 Schedule of Nomination and Remuneration Committee meetings:

Name	Nature of Membership	Number of Meetings (3)			Total
		01/07/2025	01/10/2025	29/12/2025	
Yousef AlYousfi	Chairman	✓	✓	✓	3
Abdulaziz Alfureih	Member	✓	✓	✓	3
Ahmed AlSudais	Member	✓	✓	✓	3

13.2.3 Remuneration of the Nomination and Remuneration Committee’s members SAR:

Name	Fixed Remuneration	Allowance for Attending the Meeting	Total
Yousef AlYousfi	75,000	9,000	84,000
Abdulaziz Alfureih	75,000	9,000	84,000
Ahmed AlSudais	00	00	00
Total	150,000	18,000	168,000

13.2 The Executive Committee:

The Committee is composed of three (3) non-executive members, one of whom is an independent member of the Board of Directors. The duties and responsibilities of the Committee include: assisting the Board in conducting responsibilities and duties in determining the Company’s mission, vision, and direction of business; assisting the Board in determining the strategic and investment goals of the Company; assist in determining the vision and duties of the Board; determining main and strategic goals to assist the Company in achieving the required results; assisting the Board in the periodic strategic evaluation of the Company’s performance; participating in the evaluation and review of the main investment decisions; form and reform partnerships and their budgets; develop Company investments; develop and enhance information technology; manage relationships with main suppliers; responsible for the main commercial transactions, finding development methods; coordinate between Executive Management and other main functions’ managers; supervise the performance of the CEO and Executive Management Members; review the ability of the commercial partner (if any); determine the investment strategy and policies; periodic review of potential investments’ feasibility; review and approve measures and indicators to evaluate investments; continuous review of investment consultants of the Company and determine if they should continue their service; review and report investment results to the Board; and any other tasks related to investments, Company policies, and other matters.

13.3.1 Members of the Executive Committee:

Name	Abdulaziz Al Omari
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

Name	Amr El Saadani
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

Name	Mohammed Hassoobh
Current Positions	Chief Executive Officer (CEO) Executive Committee Member Board Member since 2025 at New Technology for Software Solutions Company (Neotek), a limited liability company operating in the information technology sector.
Previous Positions	Deputy Chief Executive Officer from March 2025 to December 2025 at Ejada Systems Company, a non-listed joint-stock company operating in technology activities, consulting, ICT services, and systems analysis. Chief Executive Officer from 2022 to 2025 at Human Resources Management & Development Company (Atmal), a limited liability company operating in the human resources sector. Assistant General Manager – Operational Excellence from 2021 to 2022 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector. Board Member from 2021 to 2025 at Tawtheeq Company for Financial Lease Contracts Registration, a joint-stock company operating in the financial leasing sector. Vice Chairman of the Board from March 2024 to September 2024 at Ejada Systems Company, a non-listed joint-stock company operating in technology and consulting services. Board Member from 2021 to 2023 at Al Rajhi Development Company (Tadweer), a limited liability company operating in real estate development and property management

13.3.1 Members of the Executive Committee:

Name	Mohammed Hassoobh
Academic Qualifications	<p>Master of Business Administration (MBA), American University, Washington, D.C., United States of America, 2007.</p> <p>Bachelor’s Degree in Medical Technology, King Abdulaziz University, Kingdom of Saudi Arabia, 2003.</p>
Professional Experience	<p>He holds a Master of Business Administration from the American University in Washington, United States, obtained in 2007, and a Bachelor’s degree in Medical Technology from King Abdulaziz University, Kingdom of Saudi Arabia, obtained in 2003.</p> <p>He currently serves as Chief Executive Officer and a Member of the Executive Committee at Ejada Systems Company. He previously held the position of Deputy Chief Executive Officer at Ejada Systems Company from March 2025 to December 2025, and Vice Chairman of the Board from March 2024 to September 2024. Prior to that, he served as Chief Executive Officer of Human Resources Management & Development Company (Atmal) from 2022 to 2025.</p> <p>His earlier experience includes senior leadership roles at Al Rajhi Bank, where he served as Assistant General Manager – Operational Excellence (2021–2022) and Assistant General Manager – Transformation (2020–2021). He also held key executive roles at Saudi Tadawul Group, serving as Head of Marketing (2018–2020) and Head of Human Resources (2017–2018).</p> <p>In addition, he holds several board and committee memberships, including Board Member at New Technology for Software Solutions Company (Newtech) since 2025, Board Member at Tawtheeq Company for Financial Lease Contracts Registration (2021–2025), and Board Member at Al Rajhi Development Company (Tadweer) (2021–2023).</p> <p>He brings extensive experience in executive leadership, digital transformation, human capital development, and operational excellence across financial services, technology, and capital markets sectors.</p>

13.3.2 Schedule of meetings of the Executive Committee:

Name	Nature of Membership	Number of meetings (4)				Total (4)
		18/03/2025	29/06/2025	12/10/2025	18/12/2025	
Abdullah Alomari	Chairman	✓	✓	✓	✓	4
Amr El Saadani	Member	✓	✓	✓	✓	4
Mohammed Hassoobh	Member	Mohammed Hassoobh joined after the second meeting		✓	✓	2
Fawwaz Abou El Nasr	Member	✓	✓	Fawaz resigned after the second meeting		2

13.3.3 Remuneration of members of the Executive Committee SAR:

Name	Fixed Remuneration	Allowance for Attending the Meeting	Total
Abdullah Al Omari	00	00	00
Amr El Saadani	75,000	12,000	87,000
Mohammed Hassoobh	00	00	00
Fawwaz Abou El Nasr	00	00	00

13.4.1 Governance, Risk and Compliance Committee:

The primary mandate of the Governance, Risk and Compliance Committee is to oversee risk management, governance, and compliance activities, and to perform all functions related to corporate governance in a manner that supports the Company’s operations and facilitates the achievement of its strategic objectives. The Charter of the Governance, Risk and Compliance Committee was approved by the General Assembly on 23/09/1445H, corresponding to 02/04/2024G.

The scope of the Committee’s responsibilities includes developing and approving a comprehensive risk management strategy and related policies that are commensurate with the nature and scale of the Company’s activities, ensuring their effective implementation, and periodically reviewing and updating them in response to internal and external changes. The Committee determines and maintains the acceptable level of risk exposure for the Company and ensures that such levels are not exceeded. It also assesses the Company’s ability to continue as a going concern, identifies risks that may threaten the continuity of its operations over the following twelve (12) months, and oversees the Company’s risk management framework by evaluating the effectiveness of systems and mechanisms used to identify, measure, and monitor risks, in order to detect any deficiencies.

In addition, the Committee conducts periodic assessments of the Company’s risk appetite and tolerance, including stress testing where appropriate, and prepares detailed reports on risk exposures and the proposed measures to manage such risks for submission to the Board of Directors. The Committee submits recommendations to the Board on all matters related to risk management and ensures the availability of adequate resources, systems, and capabilities to support effective risk management. It reviews the organizational structure of the risk management function and submits recommendations thereon prior to Board approval, verifies the independence of risk management personnel, if any, from activities that may expose the Company to risk, and ensures that such personnel possess sufficient awareness and understanding of the risks facing the Company while promoting a strong risk culture.

The Committee also reviews matters raised by the Audit Committee that may impact the Company’s risk management practices and recommends corporate governance rules, as well as any amendments and updates thereto, to the Board of Directors. It reviews and updates governance frameworks in line with regulatory requirements and international best practices, and reviews and develops codes of professional conduct that reflect the Company’s values, in addition to other internal policies and procedures, to meet operational needs and align with best practices. Furthermore, the Committee follows up on any matters related to the implementation of corporate governance, provides the Board of Directors with recommendations on its activities, and verifies the Company’s compliance with all applicable laws, regulations, policies, and related instructions.

13.4.2 Members of the Governance, Risk and Compliance Committee:

Name	Abdulaziz Alresais
Current Board and Management Memberships	It has been included above in the Board Member’s CVs.
Previous Board and Management Membership	

Name	Thamer Alhumud
Current Positions	<p>Member of the Governance, Risk and Compliance (GRC) Committee since 2024 at the Company.</p> <p>Chief of Governance and Legal Affairs Group since 2023 at Al Rajhi Bank.</p> <p>Chairman of the Committee for Reviewing Appeals Against Privatization Tendering and Award Decisions since 2023 at the National Center for Privatization.</p> <p>Member of the Governance, Risk, Compliance and Audit Committee since 2023 at Etmam Human Resources Management and Development Company.</p>

13.4.2 Members of the Governance, Risk and Compliance Committee:

Name	Thamer Alhumud
Previous Positions	<p>Head of CMA Board Resolutions and Instructions Unit, Legal Advisory Department, from 2006 to 2018 at the Capital Market Authority (CMA), a government authority operating in the capital markets sector.</p> <p>Member of the Governance and Risk Committee from 2022 to 2025 at Saudi Pharmaceutical Industries and Medical Appliances Corporation (SPIMACO), a joint-stock company operating in the pharmaceutical sector.</p> <p>Member of the Governance, Risk, Audit, and Compliance Committee from 2024 to 2025 at Al Rajhi Development Company (Tadweer), a limited liability company operating in real estate development and property management.</p> <p>Member of the Discipline and Ethics Committee from 2021 to 2023 at the Saudi Arabian Football Federation, a national sports organization responsible for regulating and developing football in the Kingdom.</p> <p>Member of the Dispute Resolution Committee from 2021 to 2024 under Article 86 of the Government Tenders and Procurement Law.</p> <p>Board Member from 2019 to 2022 at Saudi Pharmaceutical Industries and Medical Appliances Corporation (SPIMACO), a joint-stock company operating in the pharmaceutical sector.</p> <p>Board Member from 2020 to 2022 at Saudi Industrial Investment Group, a joint-stock company operating in the investment sector.</p> <p>Member of the Risk Committee from 2020 to 2023 at Yanbu National Petrochemical Company (Yansab), a joint-stock company operating in the industrial sector.</p>
Academic Qualifications	<p>Master’s Degree in Financial Law and Securities, University of California, United States of America, 2011.</p> <p>Bachelor’s Degree in Law (Regulations), King Saud University, Kingdom of Saudi Arabia, 2005.</p>
Professional Experience	<p>He holds a Master’s degree in Financial Law and Securities from the University of California, United States (2011), and a Bachelor’s degree in Law from King Saud University, Kingdom of Saudi Arabia (2005).</p> <p>He currently serves as Head of Governance and Legal Affairs Group at Al Rajhi Bank since 2023. Previously, he held several senior leadership roles, including Chief Legal, Governance, Risk and Compliance Officer at the Cultural Development Fund (2022–2023), and General Counsel as well as Head of Governance and Compliance at Al Oula Investment Company (2018–2022). Earlier in his career, he served at the Capital Market Authority (CMA) from 2006 to 2018, where he led the Board Resolutions and Instructions Unit within the Legal Advisory Department. He also gained legal experience as a secondee at Norton Rose Fulbright in 2016 and as a Legal Advisor at the Saudi Food and Drug Authority (2005–2006).</p> <p>In addition to his executive roles, he currently serves as a member of the Governance, Risk and Compliance Committee at the Company since 2024, and as Chairman of the Committee for Appeals Against Privatization Projects Awards at the National Center for Privatization since 2023. He also holds memberships in governance, risk, and audit committees across several entities, including Atmal Company and SPIMACO, and has previously served on boards and committees of leading organizations such as Saudi Industrial Investment Group and Yanbu National Petrochemical Company (Yansab).</p> <p>He brings extensive expertise in corporate governance, legal advisory, regulatory compliance, and risk management across government and publicly listed companies, contributing to strengthening governance frameworks and ensuring regulatory alignment.</p>

13.4.2 Members of the Governance, Risk and Compliance Committee:

Name	Thamer Alhumud
Academic Qualifications	<p>Master's Degree in Financial Law and Securities, University of California, United States of America, 2011.</p> <p>Bachelor's Degree in Law (Regulations), King Saud University, Kingdom of Saudi Arabia, 2005.</p>
Professional Experience	<p>He holds a Master's degree in Financial Law and Securities from the University of California, United States (2011), and a Bachelor's degree in Law from King Saud University, Kingdom of Saudi Arabia (2005).</p> <p>He currently serves as Head of Governance and Legal Affairs Group at Al Rajhi Bank since 2023. Previously, he held several senior leadership roles, including Chief Legal, Governance, Risk and Compliance Officer at the Cultural Development Fund (2022-2023), and General Counsel as well as Head of Governance and Compliance at Al Oula Investment Company (2018-2022). Earlier in his career, he served at the Capital Market Authority (CMA) from 2006 to 2018, where he led the Board Resolutions and Instructions Unit within the Legal Advisory Department. He also gained legal experience as a secondee at Norton Rose Fulbright in 2016 and as a Legal Advisor at the Saudi Food and Drug Authority (2005-2006).</p> <p>In addition to his executive roles, he currently serves as a member of the Governance, Risk and Compliance Committee at the Company since 2024, and as Chairman of the Committee for Appeals Against Privatization Projects Awards at the National Center for Privatization since 2023. He also holds memberships in governance, risk, and audit committees across several entities, including Atmal Company and SPIMACO, and has previously served on boards and committees of leading organizations such as Saudi Industrial Investment Group and Yanbu National Petrochemical Company (Yansab).</p> <p>He brings extensive expertise in corporate governance, legal advisory, regulatory compliance, and risk management across government and publicly listed companies, contributing to strengthening governance frameworks and ensuring regulatory alignment.</p>

Name	Hamad Alwashmi
Current Positions	<p>Member of the Governance, Risk and Compliance Committee at Ejada Systems Company since 2024.</p> <p>Head of Compliance Group since 2023 at Al Rajhi Bank, a publicly listed joint-stock company operating in the financial services sector.</p> <p>Board Member since 2023 at Manafea Insurance Company, a limited liability company operating in the insurance services sector.</p> <p>Member of the Risk and Cybersecurity Committee since 2023 at Najm Insurance Company, a closed joint-stock company operating in the insurance sector.</p> <p>Member of the Audit and Review Committee since 2023 at the Saudi Automobile and Motorcycle Federation, a government entity operating in motorsports activities.</p> <p>Member of the Compliance Committee since 2023 at Al Rajhi Capital, a closed joint-stock company operating in the financial services sector.</p> <p>Member of the Governance, Risk, Compliance and Audit Committee since 2023 at Human Resources Management & Development Company (Atmal), a limited liability company operating in the human resources sector.</p>

Name	Hamad Alwashmi
Previous Positions	<p>HSBC Saudi Arabia Head of Risk and Compliance (2021-2023)</p> <p>Alawwal Invest Company Chairman of Investment Funds Board (2021-2024)</p> <p>Najm Insurance Company Member Audit Committee (2020-2022)</p>
Academic Qualifications	<p>Bachelor's Degree in Business Administration, University of San Diego, United States of America, 2009</p>
Professional Experience	<p>He has served as a Member of the Governance, Risk and Compliance (GRC) Committee of the Company since 24 January 2024.</p> <p>He holds a Bachelor's degree in Business Administration from the University of San Diego, United States (2009).</p> <p>He currently serves as Head of Compliance at Al Rajhi Bank since 2023, a listed company operating in the financial services sector. Prior to that, he served as Head of Risk and Compliance at HSBC Saudi Arabia (2021-2023), a limited liability company operating in the banking sector.</p> <p>In addition, he holds several board and committee memberships across financial and regulatory sectors. These include Board Member at Manafeth Insurance Company since 2023, Member of the Risk and Cybersecurity Committee at Najm Insurance Company since 2023, Member of the Audit Committee at the Saudi Automobile and Motorcycle Federation since 2023, Member of the Compliance Committee at Al Rajhi Capital since 2023, and Member of the Governance, Risk, Compliance and Audit Committee at Etmam Human Resources Management and Development Company since 2023.</p> <p>He previously served as Chairman of the Investment Funds Board at Alawwal Invest Company (2021-2024) and Member of the Audit Committee at Najm Insurance Company (2020-2022), in addition to other governance roles in the financial services and insurance sectors.</p>

13.4.3 Schedule of meetings of the Governance, Risk and Compliance Committee Committee:

Name	Nature of Membership	Number of meetings (4)				Total (3)
		24/03/2025	29/06/2025	18/09/2025	28/12/2025	
Abdulaziz Alresais	Chairman	✓	✓	✓	✓	4
Thamer Alhumud	Member	✓	✓	✓	✓	4
Hamad Alwashmi	Member	✓	✓	✓	✓	4

13.4.4 Remuneration of members of the Governance, Risk and Compliance Committee SAR:

Name	Fixed Remuneration	Allowance for Attending the Meeting	Total
Abdulaziz Alresais	73,125	12,000	85,125
Thamer Alhumud	00	00	00
Hamad Alwashmi	00	00	00

14. Executive Management

14.1 Company’s Executive Management members

Name	Mohammed Hassobh
Current Positions	
Previous Positions	It has been included above in the Board Committee CV.

Name	Idrees Zakri
Current Positions	Chief Financial Officer (CFO)
Previous Positions	<p>Head of Shared Services – Human Resources Management & Development Company (Atmal) (2023 – 2025) A limited liability company operating in the human resources sector.</p> <p>General Manager – Finance and Legal Affairs – stc Group Contact Centers Company (2021 – 2023) A limited liability company operating in the outsourcing and contact center services sector.</p> <p>Chief Financial Officer – Aljedaie Group (Thoob Al Aseel) (2015 – 2017) A company listed on the Nomu Parallel Market, operating in import, export, wholesale, and retail of textiles and ready-made garments.</p> <p>General Manager – Finance and Strategic Planning – Saudi Arabian General Investment Authority (2008 – 2014) A government authority operating in the investment sector.</p>
Academic Qualifications	He holds a Bachelor’s degree in Accounting from King Faisal University, Al-Ahsa, Kingdom of Saudi Arabia, awarded in 2000.
Professional Experience	He has held several senior executive positions across the human resources, outsourcing, investment, and retail sectors. He served as Head of Shared Services at Human Resources Management & Development Company (Atmal) from 2023 to 2025, a limited liability company operating in the human resources sector. Previously, he held the position of General Manager of Finance and Legal Affairs at stc Group Contact Centers Company from 2021 to 2023, a limited liability company operating in the outsourcing and contact center services sector. He also served as Chief Financial Officer of Aljedaie Group (Thoob Al Aseel) from 2015 to 2017, a company listed on the Nomu Parallel Market and operating in the import, export, wholesale, and retail of textiles and ready-made garments. Earlier in his career, he held the position of General Manager of Finance and Strategic Planning at Saudi Arabian General Investment Authority from 2008 to 2014, a government authority operating in the investment sector.

14. Executive Management

14.1 Company’s Executive Management members

Name	Khaled Al Jarbou
Current Positions	Chief Risk Officer
Previous Positions	<p>Head of Governance, Risk and Compliance from 2025 to 2026 at Ejada Systems Company, a non-listed joint-stock company operating in technology activities, consulting, ICT services, and systems analysis.</p> <p>Senior Manager – Legal Affairs, Governance and Compliance from 2018 to 2024 at Al Rajhi Development Company (a subsidiary of Al Rajhi Bank), a limited liability company operating in real estate development and investment.</p> <p>Senior Executive Manager – Property Management (Shared Services Group) from 2016 to 2018 at Al Rajhi Bank, a publicly listed joint-stock company operating in the banking and financial sector.</p> <p>Senior Manager – Investor Relations (Governance and Legal Group) from 2006 to 2016 at Al Rajhi Bank, a publicly listed joint-stock company operating in the banking and financial sector.</p> <p>Assistant Manager – Equity Trading Finance from 2005 to 2006 at Bank AlJazira, a publicly listed joint-stock company operating in the banking and financial sector.</p>
Academic Qualifications	Bachelor of Law, College of Administrative Sciences, King Saud University
Professional Experience	He has extensive professional experience in legal affairs, corporate governance, compliance, and financial services. He served as Senior Director – Legal, Governance & Compliance at AlRajhi Development Company Limited (TADIR) in Riyadh from November 2018 to December 2024, where he led the legal, governance, and compliance functions, advised the Board of Directors and executive management, ensured regulatory compliance, and oversaw corporate contracts and policies. Previously, he held the position of Senior / Executive Manager – Governance, Shareholder Relations & Shared Services at Al Rajhi Bank in Riyadh from November 2006 to October 2018, managing shareholder relations, regulatory disclosures, and General Assembly meetings, ensuring compliance with Capital Market Authority requirements, and supervising real estate and shared services operations. Earlier in his career, he served as Assistant Manager – Stock Trading & Financing at Bank AlJazira in Riyadh from January 2005 to November 2006, focusing on creditworthiness assessment and supporting stock trading and financing activities in line with approved policies and regulatory standards.

14. Executive Management

14.1 Company’s Executive Management members

Name	Mishaal Al Obaid
Current Positions	Chief Human Resources Officer (CHRO)
Previous Positions	Assistant General Manager – HR Business Partner & Talent Development, Al Rajhi Bank (Jun 2024 – Present) Member, Nomination & Remuneration Committee (NRC), ATMAAL (May 2024 – Present) Chief Human Resources Officer, NEOLEAP (Feb 2024 – May 2024) Chief Human Resources Officer, ATMAAL (Feb 2023 – Jan 2024) Director of Performance Management & Organizational Development, Al Rajhi Bank (Mar 2021 – Jan 2022) Senior Manager – HR Business Partner, Al Rajhi Bank (Jan 2018 – Feb 2021) Manager – Performance Management, Al Rajhi Bank (May 2013 – Dec 2017) MIS Officer, Rukn Al-Mdaen Est. (Mar 2010 – Feb 2013)
Academic Qualifications	Al Yamamah University January 2013 – Bachelor’s Degree in Business Administration (Management Information Systems – MIS)
Professional Experience	Senior HR executive with over 14 years of experience in human capital management, talent development, performance management, and organizational development within the banking and technology sectors. Proven leader in HR strategy, talent acquisition, HR business partnering, change management, and center of excellence models. Extensive experience in workforce optimization, budgeting, policies, and HR systems, with strong exposure to regional operations across Malaysia, Jordan, and Kuwait. Recognized for driving organizational effectiveness, leadership development, and performance excellence.

14. Executive Management

14.1 Company’s Executive Management members

Name	Mohamed Abdel Moneim
Current Positions	Vice President – Enterprise Applications, Cloud Services, and Cybersecurity
Previous Positions	Western Region Branch Director at Ejada Systems Company, from 2005 to 2022, a joint stock company operating in the information technology sector. Vice President – Cloud Services, from 2023 to 2025.
Academic Qualifications	He holds a Master of Business Administration (MBA) from University of Leicester, United Kingdom, awarded in 2013. He holds a Master of Engineering in Computer Science from Alexandria University, Arab Republic of Egypt, awarded in 2002. He holds a Bachelor of Engineering in Computer Science from Alexandria University, Arab Republic of Egypt, awarded in 1996.
Professional Experience	He has extensive professional experience in the information technology sector, having served as Western Region Branch Director at Ejada Systems Company from 2005 to 2022, where he oversaw regional operations, business development, and client relationships, contributing to the company’s growth and market presence. He later assumed the role of Vice President – Cloud Services from 2023 to 2025, leading cloud strategy, service delivery, and the development of cloud-based solutions in line with the company’s strategic objectives.

Name	Hussain Kagalwala
Current Positions	Acting Vice President - Managed Services
Previous Positions	Senior Sales Director – EJADA Systems Company Ltd., Riyadh (May 2005 – Feb 2022) Sales Manager, Government Segment – Al Alamiah, Riyadh (Mar 2003 – Apr 2005) Sales Manager – Sakhr Al Alamiah, Riyadh (May 2001 – Mar 2003) Projects & Sales Manager – Ideal Soft, Ideal Group, Riyadh (1999 – May 2001) Sales Team Leader – Ideal Soft, Ideal Group, Amman (Oct 1997 – 1999) Technical Manager – Orbitek, Amman (May 1995 – Oct 1997)
Academic Qualifications	Master of Computer Applications – University of Pune B.Sc. Mathematics & Statistics – University of Bombay
Professional Experience	Senior sales and business development executive with over 25 years of experience in the IT and enterprise solutions sector. Proven leader in developing and executing high-impact sales strategies, consistently driving revenue growth and expanding market share across government, healthcare, telecommunications, and financial services sectors. Extensive experience in building and leading high-performing sales organizations, managing key strategic accounts, and cultivating long-term partnerships that resulted in multi-million-dollar contracts. Strong track record in go-to-market strategy, revenue forecasting, pipeline management, and CRM-driven sales optimization. Recognized for driving customer-centric growth, mentoring sales leaders, and aligning cross-functional teams (sales, marketing, product, and customer success) to deliver scalable, value-driven solutions. Deep domain expertise in healthcare informatics, enterprise platforms, and digital transformation initiatives, contributing to major national programs in Saudi Arabia.

14. Executive Management

14.1 Company’s Executive Management members

Name	Khaled Hijjawi
Current Positions	Vice President, Sales - Government & GB
Previous Positions	Sales Manager from 2001 to 2005 at Al Alamiya Company, a limited liability company operating in the information technology sector. Senior Public Sector Sales Manager from 2005 to 2022 at Ejada Systems Company, a limited liability company operating in the information technology sector.
Academic Qualifications	Bachelor’s Degree in Electronics, Physics, and Mathematics, Poona University – India
Professional Experience	Senior sales and business development executive with over 30 years of experience in the IT and enterprise solutions sector. Proven leader in building and managing high-performing sales teams, developing go-to-market strategies, and consistently exceeding revenue targets. Extensive experience in enterprise solutions, managed services, cloud, ERP, healthcare IT, and government sector sales. Strong track record in strategic partnerships, multi-million-dollar contracts, key account management, and market expansion. Recognized for driving customer satisfaction, operational excellence, and sustainable business growth.

Name	Badr Mansour Alotaibi
Current Positions	Director of Internal Audit
Previous Positions	Head of Internal Audit – Alamjaad Group (2023 – 2025) Internal Audit Manager (Acting) – Alamjaad Group (2022 – 2023) Semi Senior Internal Auditor – Dar Altamleek (2021 – 2022) External Auditor / Engagement Lead – KPMG (Al Fozan & Partners) (2017 – 2021)
Academic Qualifications	Bachelor’s Degree in Accounting
Professional Experience	Experienced Internal Audit leader with over 8 years of experience in internal and external auditing across listed companies, financial institutions, and large corporate groups. Specialized in establishing Internal Audit functions, developing governance frameworks, risk-based audit plans, IPO readiness, SAMA compliance, and Audit Committee reporting. Proven track record in leading audit teams, conducting risk assessments, strengthening internal controls, and delivering actionable recommendations to senior management and Boards.

Name	Abdullah Alqarawi
Current Positions	Chief Executive Officer – Artificial Intelligence & Data at Ejada Systems Company, a technology company operating in the digital transformation and information technology solutions sector. Owner, Daily Life Medical Gateway Company, since 2018. Owner, Noor Al-Khibrah Trading Company.
Previous Positions	Assistant General Manager – Artificial Intelligence & Data at Al Rajhi Bank, from 2024 to 2025, a listed joint stock company operating in the financial services sector. Head of Data Analytics & Business Intelligence at Special Economic Zones Authority, from 2022 to 2024, a government authority responsible for the supervision and regulation of special economic zones and cities. General Manager – Judicial Operations Center at Ministry of Justice, from 2020 to 2022, a government entity overseeing and executing judicial and legal operations.

14. Executive Management

14.1 Company’s Executive Management members

Name	Abdullah Alqarawi
Previous Positions	General Manager – Data Analytics Services at Saudi Information Technology Company (SITE), from 2019 to 2020, a non-listed joint stock company operating in information technology and cybersecurity. Director of Data Management at Zakat, Tax and Customs Authority, from 2018 to 2019, a government authority responsible for zakat, tax, and customs operations. Director of Big Data & Digital Platforms at Arabian Internet and Communications Services Company (Solutions by stc), from 2015 to 2018, a listed joint stock company operating in the telecommunications and information technology sector. Director of Performance Management & Program Management at Saudi Telecom Company (stc), from 2013 to 2015, a listed joint stock company operating in the telecommunications sector.
Academic Qualifications	He holds a Bachelor’s degree in Computer Science from Qassim University, Qassim Region, Kingdom of Saudi Arabia, awarded in 2006. Leadership Program, INSEAD, 2017. FinTech Program, Harvard University, 2020.
Professional Experience	He has extensive professional experience in artificial intelligence, data analytics, digital transformation, and institutional operations across the financial, governmental, and telecommunications sectors. He served as Assistant General Manager – Artificial Intelligence & Data at Al Rajhi Bank from 2024 to 2025, where he contributed to the development, governance, and implementation of AI- and data-driven initiatives within a listed financial institution. Prior to that, he held the position of Head of Data Analytics & Business Intelligence at the Special Economic Zones Authority from 2022 to 2024, leading analytics and business intelligence functions supporting the supervision and regulation of special economic zones. From 2020 to 2022, he served as General Manager of the Judicial Operations Center at the Ministry of Justice, overseeing and enhancing judicial and legal operational processes. He also held the role of General Manager – Data Analytics Services at Saudi Information Technology Company (SITE) from 2019 to 2020, leading enterprise-level data analytics services in the information technology and cybersecurity domain. Earlier in his career, he served as Director of Data Management at the Zakat, Tax and Customs Authority from 2018 to 2019, and as Director of Big Data & Digital Platforms at Arabian Internet and Communications Services Company (Solutions by stc) from 2015 to 2018. He began his leadership career at Saudi Telecom Company (stc), where he served as Director of Performance Management & Program Management from 2013 to 2015.

Name	Rayan Alhashmi
Current Positions	Chief of Shared Services
Previous Positions	Director, Procurement & Contracts Services Operational Excellence – Tasama (Jul 2023 – Oct 2024) Head of Procurement & Contracts – Saudi Research & Media Group (SRMG) (Aug 2021 – Jul 2023) Procurement & Contracts Manager – Elm Company (Feb 2020 – Aug 2021) Senior Procurement Specialist – National Unified Procurement Company (NUPCO) (Mar 2019 – Feb 2020) Senior Procurement Officer – SMSMCB (BAE Systems) (Apr 2018 – Mar 2019) Procurement Business Partner – Cristal (Tronox) (May 2016 – Apr 2018) Quality Improvement Change Leader – Cristal (Tronox) (Apr 2016 – Sep 2016) Total Quality Management (TQM) Engineer – Cristal (Tronox) (May 2013 – Apr 2016)

14. Executive Management

14.1 Company's Executive Management members

Name	Rayan Alhashmi
Academic Qualifications	Holds a Bachelor's degree in Information Technology from the University of Auckland, New Zealand, obtained in 2013. Holds a Master's degree in Project Management from Mid Ocean University, United Arab Emirates, obtained in 2022.
Professional Experience	He has extensive professional experience in cost optimization, budget governance, supplier performance management, and contract lifecycle management, with a proven track record in enhancing spending efficiency and financial discipline. He led the design and implementation of Oracle-based procurement systems and the establishment of standardized procurement frameworks across the organization. He possesses a strong background in operational excellence, KPI development, and compliance with local content requirements and Public Investment Fund (PIF) initiatives. His experience also includes vendor management, strategic sourcing, negotiations, and risk mitigation, alongside advanced expertise in quality management systems, ISO standards (ISO 9001, ISO 14001, ISO 20000), and internal audits. In addition, he has demonstrated strong capabilities in process improvement, ERP administration (SAP, Epicor, and Dynamics), and business continuity planning, and is recognized for his cross-functional leadership, stakeholder engagement, and ability to drive operational efficiency across procurement and shared services functions.

Name	Sanket Jakate
Current Positions	Director of Strategy and Transformation
Previous Positions	Engagement Manager at Kearney, a global management consulting firm.
Academic Qualifications	Executive Education Program – Artificial Intelligence and Business Strategy, MIT Sloan School of Management Master of Business Administration (MBA) – Strategy and Finance Bachelor of Technology (B.Tech.) – Computer Science and Engineering
Professional Experience	Engagement Manager at Kearney, a global management consulting firm.

Name	Ashraf Samawal
Current Positions	Chief Execution Excellence and Support Officer
Previous Positions	
Academic Qualifications	Holds a Bachelor's degree in Computer Engineering from Cairo University, Arab Republic of Egypt, obtained in 1997
Professional Experience	He has extensive professional experience in execution excellence, operational support, and organizational performance, having been with Ejada Systems Company since 2003. Throughout his long-standing tenure, he has played a pivotal role in strengthening execution capabilities, enhancing operational efficiency, and supporting strategic initiatives across the organization. He currently serves as Chief Execution Excellence and Support Officer, overseeing execution excellence frameworks, support functions, and performance optimization, thereby contributing to the company's sustainable growth and alignment with its strategic objectives.

14.2 Remunerations of Top Senior Executives:

Item	Salaries (basic)	Allowances (Housing + Transportations + other allowances)	In-kind benefits	Total
Total	854,136	309,028	21,992.76/M	

Item	Periodic Remunerations	Profits	Short-term incentive plans	Long-term incentive plans	Granted Shares (value)	Total	End of service reward	Remuneration for Board Memberships	Total
Total	7,630,282	N/A	N/A	N/A	0	-	6,090,396.53	-	

Based on the company's organization chart, the CEO and CFO are among the top executives as their compensation are included in the above Executive Management's compensation.

14.3 Executive Management's Compensation Policy:

- The Board of Directors shall determine the compensation of the Chief Executive Officer in their appointment resolution and shall be stated in the contract with that Chief Executive Officer.
- The Executive Management members' compensation shall be in accordance with the Company's internal policies, and shall be determined based on the employment grade of each member. This shall exclude the Head of Internal Audit who will have his compensation determined based on the Audit Committee's recommendation.
- In determining compensations of the Executive Management, the size of the responsibilities, tasks, and duties and the expertise, qualifications, skills, and performance should be taken into account.
- The Company should immediately stop a compensation of an Executive Management Member, upon its knowledge of any misleading information given by the Executive Management member to misuse his employment status to gain undeserved compensations. The Company reserves its right of claiming all undeserved compensation that was awarded to that member either internally, or externally by the responsible authorities.
- The Nomination and Remuneration Committee should review the compensations of the Executive Management periodically to ensure its reasonable sufficiency to attract and retain members of merit and experience and motivate them to develop the Company on a long-term basis.
- Indicators relating to performance should be taken into account when determining the remuneration of Executive Management members.

14.4 Relationship between Compensation and Policy

- The Chief Executive Officer's compensation was determined by the Board of Directors and is reflected in his employment contract.
- The Executive Management members' compensations were determined by the Company's internal policies, except for the Head of Internal Audit whose compensation was determined based on the Audit Committee's recommendation.
- The compensations were based on a performance indicator that Executive Management members are evaluated against annually.

15 Related Party Transactions

The Related Party Transactions Policy establishes a governance framework to ensure that such transactions are conducted with transparency, fairness, and in the best interest of the Company and its shareholders. It defines the identification, approval, and disclosure processes for related party transactions, ensuring they are carried out on an arm's length basis and in compliance with applicable regulations, including IAS 24 and Capital Market Authority requirements. The Company maintains a regularly updated register of such transactions and subjects them to periodic review.

15.1 Summary of the Transactions with the Related Parties:

Related party	Its relation with the Company	Transaction/ purchase Type
Al Rajhi Banking & Investment Corporation -KSA	Al Rajhi Banking and Investment Corporation ("Al Rajhi Bank")	Information Technology Services Contracts
	The Chairman of the Board, Mr. Abdullah Al Omari, serves as a Senior Executive at Al Rajhi Bank. Board Member, Mr. Abdullah Al Fareji, also serves as a Senior Executive at Al Rajhi Bank.	
M/S Global Solutions – KSA- at New Leap	He serves as the Chairman of the Board, Mr. Abdullah Al-Omari, who also holds a position as a Board Member at New Leap Company	Information Technology Services Contracts
Emkan Finance – KSA	The Chairman of the Board, Mr. Abdullah Al Omari, serves as a Committee Member at Emkan Company	Information Technology Services Contracts
Al Rajhi Co. For Cooperative insurance – KSA	Mr. Abdulaziz Al-Resais serves as a Board Member of Al Rajhi Cooperative Insurance Company and a Member of the Risk Committee	Information Technology Services Contracts
Human Resources Management and Development Company - KSA	Mr. Abdullah Al-Omari, Chairman of the Board, serves as Vice Chairman of the Board of Directors of Atmal Company	Information Technology Services Contracts
Neo Technology – KSA	-Mr. Abdullah Al-Omari, Chairman of the Board, serves as a Board Member of New Technology for Software Solutions Company.	Information Technology Services Contracts
	-Mr. Abdullah Al-Furaih, a Board Member, also serves as a Board Member of New Technology for Software Solutions Company.	
Tawtheeq Company – KSA	The Chairman of the Board, Mr. Abdullah Al-Omari, also serves as Chairman of the Board of Directors of Tawtheeq Company.	Information Technology Services Contracts

15.2 Income and expenses in SAR from related parties during 2025:

Related party	Income	Expenses
Al Rajhi Banking & Investment Corporation -KSA	887,144,914	558,335,334
M/S Global Solutions – KSA	98,382,246	72,608,070
Al Rajhi Capital – KSA	82,983,609	40,694,948
Emkan Finance – KSA	98,790,969	59,906,349
Human Resources Management and Development Company - KSA	39,327,029	36,414,654
Al Rajhi Bank Malaysia	11,801,491	9,363,638
Al Rajhi Co. For Cooperative insurance – KSA	17,495,112	10,803,147

Related party	Income	Expenses
Neo Technology – KSA	7,133,608	2,020,589
Tawtheeq Company – KSA	1,025,846	420,876
Al Rajhi Bank Jordan	643,479	124,644
Total	1,244,728,304	790,692,248

15.3 Accounts payable and receivable in SAR from related parties during 2025:

Related party	Receivables	Payables
Al Rajhi Banking & Investment Corporation -KSA	304,891,605	24,612,370
M/S Global Solutions – KSA	66,900,272	-
Emkan Finance – KSA	71,617,206	-
Al Rajhi Co. For Cooperative insurance – KSA	7,617,968	-
Human Resources Management and Development Company - KSA	8,466,173	4,364,074
Al Rajhi Bank Jordan	53	61,530
Tuder Real Estate Company - KSA	30,600	-
Al Rajhi Capital – KSA	12,898,719	-
Neo Technology – KSA	11,861,191	-
Tawtheeq Company – KSA	632,310	-
Total	484,916,097	39,037,974

16 Business And Contracts That The Company Is A Party In, And In It Or Has An Interest Of One Of The Members Of The Board Of Directors And The Company's Executives Or Any Person Related To Any Of Them:

Name of BM, EM, or Their Related Party	Conditions of Work or Act	Duration of Work or Act	Value of Work or Act	Nature of Work or Act
Al Rajhi Banking & Investment Corporation -KSA	No preferential conditions compared to the market	On Going	1,988,972,673	Information Technology Services Contracts
M/S Global Solutions – KSA	No preferential conditions compared to the market	On Going	173,929,834	Information Technology Services Contracts
Emkan Finance – KSA	No preferential conditions compared to the market	On Going	110,696,940	Information Technology Services Contracts
Human Resources Management and Development Company - KSA	No preferential conditions compared to the market	On Going	19,605,000	Information Technology Services Contracts
Neo Technology – KSA	No preferential conditions compared to the market	On Going	12,937,013	Information Technology Services Contracts
Tawtheeq Company – KSA	No preferential conditions compared to the market	On Going	12,339,478	Information Technology Services Contracts

17 Summary of the Payments Made to the Government During 2025:

Declaration	Amount Paid	Amount Due	Summary	Reasons
GOSI	36,855,368	3,580,290	-	-
Customs	-	-	-	-
Visas/Passports/ Labor Office Fees	2,075,796	-	-	-
Zakat	18,859,581	22,440,810	-	-

18 Due Payments SAR 2025:

	2022	2023	2024	2025
Employee	160,461,932	204,450,012	270,605,408	297,049,092
Expenses and Other Liabilities	641,322,213	275,467,823	641,322,213	916,033,843
Restructuring Allowance	2,075,796	-	-	-
Zakat and Income Tax	12,182,408	14,689,511	20,262,303	22,440,810
Total Liabilities	382, 554,786	494,607,346	932,189,924	1,235,523,745

19 Organizational Structure

The Company retains the services of experienced specialists relating to key operational and supportive function activities. The Company maintains a high standard of knowledge and skills required to manage the Company’s operations through several administrations, all of which are coordinated by the CEO.

The administration and supervision of the company’s activities shall be undertaken by a distinguished elite of the Board of Directors’ members and an efficient administrative staff with expertise and high calibre, whose tasks shall be distributed according to the following Organizational structure.

20 Internal Audit And Annual Audit Results Of Internal Control Systems:

Ejada has in place a robust internal audit department to monitor the efficacy of the internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the Company’s processes. The Board Audit Committee has appointed Mr. Badr Alotaibi as the Head of Internal Audit of the Company with effect from 06 April, 2025, who functionally reports to the Audit Committee and admiratively to the Chief Executive Officer.

Internal Audit operates under a Boardapproved Charter and Manuals, and is granted unrestricted access to all Company records, systems, personnel, and locations. The Head of Internal Audit also has direct access to the Board, the Audit Committee, and other Board and Executive Committees, enabling transparent communication on key risks and control issues.

The Internal Audit department develops a risk-based annual internal audit plan for the Company, which inter-alia covers core business operations as well as support functions which are reviewed and approved by the Audit Committee. The Internal Audit approach verifies compliance with the operational and system related procedures and controls. Significant internal audit observations are presented to the Audit Committee, together with the status of the management actions and the progress of the implementation on a quarterly basis.

21 Shareholders’ Capital Shares Ratio (SAR 000s)

The shareholder	The capital as in 01/01/2025	Number of Shares	Percentage	The capital as in 31/12/2025	Number of Shares	Percentage	Percentage Changes
Al Rajhi Bank	450,000	38,700	86%	450,000	38,700	86%	00
Bank AL Jazira	450,000	4,500	10%	450,000	4,500	10%	00
Wala Al-Ghad Investment Company	450,000	1,800	04%	450,000	4,500	04%	00

22 Structure Of Distribution Of Capital And Shares On Shareholders As Of 31 December 2024

Name of Shareholder	31 December 2024		
	No. of Shares	%	Amount
Al Rajhi Banking & Investment Corporation (“Parent Company”)	38,700,000	86%	387,000,000
Bank Al Jazira	4,500,000	10%	45,000,000
Al Wala Technology Fund	1,800,000	4%	18,000,000
Total	45,000,000	100%	450,000,000

23 Dividend Policy

The Company adopts an approved Dividend Distribution Policy that governs the distribution of profits to shareholders in accordance with applicable laws and regulations. The policy is based on distributable profits after deducting reserves and provisions, while taking into consideration the Company’s financial position and liquidity. It also permits the distribution of interim dividends subject to defined conditions and regulatory requirements. The Board of Directors is responsible for implementing the General Assembly’s resolutions within the prescribed timeframes, while ensuring transparency and proper disclosure to shareholders.

The following table shows the profits distributed during the year 2025:

Announcement Date	Eligibility Date	Distribution Date	Share of Distribution	The distribution Percentage	The Total Amount Distributed
-	-	10/12/2025	Al Rajhi Banking & Investment Corporation	86%	131,580
-	-	10/12/2025	Bank Al Jazira	10%	15,300
-	-	10/12/2025	Al Walaa Technology Fund	4%	6,120
-	-	-	-	-	153,000

24 General Assembly

Ejada Systems Company held one successful Extraordinary General Assembly meeting on Tuesday, 09/12/2025.

The meeting included the review and discussion of the agenda items, while providing shareholders with the opportunity to actively participate and vote on the proposed resolutions, in accordance with the applicable laws and regulations. The meeting procedures and voting mechanisms were also clearly outlined to ensure transparency and procedural integrity.

24.1 Attendance of the General Assembly by the Board of Directors’ members and the Committees’ members and Executive Management’s members

General Assembly		
Name	Membership	Type of Membership
Khaled Al Jarbou	Chief Risk Officer	Secretary of the General Assembly
Abdullah Al Omari	Chairman of the Board	Chairman of the Board

25 Compliance With Laws And Regulations

The Company is committed to maintaining the best standards of quality and performance in all its activities. This commitment extends to include the rules provided for in the Corporate Governance Regulations, Rules on the Offer of Securities and Continuous Obligations, Listing Rules, and any other relevant law and regulation.

The Company is fully committed to applying its best efforts towards the rules included in the Corporate Governance Regulations and Listing Rules in all its operations. The Company has a comprehensive policy on the implementation of Corporate Governance Regulations through the continuous update of the Corporate Governance Manual of the Company based on the updates in the laws, regulations and international best practices to be adhered to by stakeholders such as directors, managers and employees, in order to protect the interests of the Company and other relevant parties. The Board of Directors, with help from its sub- committees such as the Audit Committee, Nomination and Remuneration, GRC Committee and the Executive Committee, provides continuous support to promote compliance with Corporate Governance Regulations while ensuring continuous review and effective implementation.

The company applies all provisions of the Corporate Governance Regulation issued by the Capital Market Authority. The following highlights are the articles of the Corporate Governance Regulations that have not been implemented, and the reasons:

Fifth chapter:

Article 85:

The Board shall establish programs and determine the necessary methods for proposing social initiatives by the Company, which include:

- Establishing indicators that link the Company's performance with its social initiatives and comparing it with other companies that engage in similar activities;
- Disclosing the objectives of the Company's social responsibility to its employees and raising their awareness and knowledge of social responsibility;
- Disclosing plans for achieving social responsibility in the periodical reports on the activities of the Company;
- Establishing awareness programs to the community to familiarize them with the Company's social responsibility.

Reason:

This is an optional article.

Clause No. 4 Article 90:

Provide the necessary details regarding bonuses and compensation paid for each of the following apart:

- Board of Director members.
- Top Five Executive Managers including Chief Executive Officer and Chief Financial Officer.

Reason:

Ejada is committed to transparent disclosure of senior executive remuneration, in full compliance with the requirements of Article 90 of the Corporate Governance Regulations. Bonuses are aggregated for clarity purposed and to avoid potential misinterpretation, while providing meaningful insight into the framework governing compensation practices. This approach reflects the Company's recognition of the competitive market for high-caliber talent and supports its ability to attract, motivate, and retain qualified leadership.

26. ROLE OF THE SHAREHOLDERS

Ejada's General Assembly is the platform where shareholders exercise their voting rights. Shareholders' consent is required for key decisions such as the approval of the review and approval of the Board of Directors' recommendation on dividend payments, the election of Board members, amendments to the bylaws, appointment of external auditors and raising registered capital. Each shareholder is entitled to attend the General Assembly and is entitled to one vote per share; and may delegate his attendance and voting power to any other person (other than Board members).

At EJADA Investor Relations, we strive to be a world-class investor relations team. Our commitment as a key resource to the financial community and EJADA leadership is to be a reliable, responsive and transparent source of valuable information. We are dedicated to upholding our core values of integrity and high ethical standards in our relationships with our stakeholders. Our investor relations program ensures transparency in all communications while complying fully with the continuous and consistent disclosure obligations stipulated by the Kingdom's Capital Market Authority.

We follow a policy of proactive communication with the market and informing our stakeholders of all key developments that will have an impact on the business. We hold dialogs with the investor community and advise the Company's Senior Management about market perceptions. Our dialogs with shareholders have become increasingly important as our individual and institutional investors are always looking for up-to-date information on Company developments, our business plans, achievements and challenges.

27 Requests To Obtain Shareholder Records

As the Company was not listed in 2025, no requests to obtain shareholder records were made.

28 Communication With Shareholders

EJADA maintains regular communications with the shareholders. The Company has taken a series of measures to ensure their rights of access to information through Tadawul website and EJADA website, www.Ejada.com. EJADA provides full and comprehensive information about its activities and businesses through its Annual Report, periodic financial statements and dividends procedures.

The Company also endeavors to maintain links with its shareholders, answer their queries and provide them with the required information on a timely basis.

29 Procedure To Inform The Board Members Of The Shareholders' Suggestions And Notes On The Company And Its Performance

Keeping the Board members informed of the shareholders' proposals and comments on the Company and its performance through the following procedures:

1. Presenting the shareholders' proposals and comments (if any) to the Board members at the nearest meeting or any other effective means of communication to achieve the purpose on an ongoing basis.
2. Organizing continuous meetings with investors (Investor Relation Programs) and briefing the Board on the substantive proposals they make.
3. The Board members are attending the General Assembly meetings where shareholders raise their suggestions to the Board during the meeting and the Board responds to these suggestions during the meeting.

In addition, the Chairman of the Board discusses the shareholders' suggestions (if any) and the performance without the presence of any of the executives (whenever deemed necessary).

30 The Company's Social Contributions During 2025

As part of our 2025 CSR initiatives, we would like to highlight the following student-focused programs and partnerships:

• Co-op Program

- Engaged 48 students in a co-op program across various sectors within Ejada.
- Provided financial benefits alongside hands-on professional experience.

• University Partnerships

- Established partnership agreements with 7 universities.
- Focused on training and developing students from various academic majors.
- Internship Programs

Offered internship opportunities to students and fresh graduates, with an emphasis on practical exposure and career readiness

31. Penalties, Sanctions, Precautionary Measures or Precautionary Restrictions Imposed on the Company by any Supervisory, Regulatory or Judicial Authority

Company	Issuer	Description	Amount
EJADA	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Computer Engineer	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates General Engineering	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Telecommunications Engineer	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Electronics Engineer	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Computer Engineer	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Project Management Engineer	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Electrical Engineer	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Installations Electrical engineer	SAR 6,000
ELITE	Ministry of Human Resources and Social Development.	Non-compliance with Saudization rates Accountant	SAR 6,000
ELITE	General Organization for Social Insurance (GOSI)	Registering a contributor without a real work relationship	SAR 1,000

32 The Board Of Directors Declarations

The Board of Directors approved and declares the following, based on the Corporate Governance Regulations and the Listing Rules:

- The accounting records were properly and correctly prepared.
- The internal control system was properly designed and effectively implemented.
- There was no doubt about the Company’s ability to continue the business.
- Consolidated financial statements were prepared in accordance with international financial standards, and in accordance with the Company’s bylaws and Articles of Association with respect to the preparation and publishing of financial statements.
- There were no redemptions, purchases or cancellations by the Company of any of recoverable debt instruments.
- The Company did not issue or grant any debt instruments convertible to shares, contractual based securities, option rights, subscription right notes or similar rights.
- The Company does not have any conversion or subscription rights under any convertible debt instrument, contractually based securities, warrants, or similar rights; both issued or granted.
- There are no differences from the standards approved by the Saudi Organization for Certified Public Accountants (SOCPA), which are the IFRS Standards.
- Except what was disclosed earlier in this report, there are no interests, contractually based securities, and subscription rights of the issuer’s directors, senior executives, and their relatives in the shares or debt instruments of the issuer or any of its subsidiaries; nor was there any change in those interests or rights during 2024, except what was disclosed earlier in this report.
- There were no arrangements or agreements through which any Board member or any executive to waive any salary or compensation.
- There are no arrangements or agreements through which any of the Company’s shareholders to waive the rights to profits.
- Except what was disclosed of shares owned by the Board and Executive Management, there are no other interests in the shares of eligibility of voting that are owned by any person (other than the Board, Executive Management, and their relatives and any other contractual interests and any changes in those interests in line with Article 45 of the Listing Rules.
- There were no comments received by the shareholders regarding the Company and its performance.
- The external Auditor’s Report doesn’t contain any reservations on the relevant annual financial statements.
- There are no arrangement or recommendation by the Board to change the Company’s external auditor.
- There are no recommendations of the Audit Committee that conflict with the Board’s decisions, nor did the Board refuse to take any of the Audit Committee’s recommendation into consideration regarding the appointment, dismissal, assessment, or determining the remuneration of the external auditor.
- The Company does not have any investments for the benefit of its employees.
- The Company has no treasury shares.
- There are no Board members, who are directly or indirectly involved in any competing business with the Company or any of its activities.



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