

Annual Report

2023

1444 - 1445H

**Sustainable Strategy
Promised Results**



Custodian of the Two Holy Mosques

King Salman bin Abdulaziz Al Saud

————— God save him —————

My first goal is to be a successful and pioneering model in the world at all levels, and I will work with you to achieve this.



His Royal Highness

Prince Mohammed bin Salman bin Abdulaziz Al Saud

Crown Prince and Prime Minister

————— God save him —————

I am pleased to present to you the vision of the present for the future, which we want to start working today for tomorrow, so that it expresses all of our aspirations and reflects the capabilities of our country.



Annual Report

present to you the annual report for the
fiscal year ending on December 31, 2023

2003

Perfect Presentation at Glance

Perfect Presentation (2P) Company leads the way in electronic integration and digital transformation services. The company aims to provide advanced and innovative technical solutions, by leveraging the latest technologies and industrial practices and providing distinct and innovative solutions that contribute to its customers success and enable them to face digital challenges effectively.

2P unleashed its innovative ideas, deep understanding, and early awareness of the necessity of long-term investment in the future with the outcomes of a massive global technological revolution that is inevitably coming, especially in information and Communication technology (ICT). 2P was founded and launched its journey from the city of Riyadh in 2003G, as a sole proprietorship establishment under the name "Perfect Presentation Office Establishment for Commercial Services". After that, Perfect Presentation Office Establishment for Commercial Services was transformed into a closed Saudi joint stock company pursuant to Ministry of Commerce Resolution No. (772) in 2021G, and the Company was listed on the Saudi Stock Market in 2022G.

2P continued its successful journey in innovating the latest Communication technologies and developing the best software solutions. Soon after its incorporation, 2P was able to establish a growing Leading position for itself as the most prominent and trusted provider of comprehensive and integrated ICT services thanks to its strategic focus on in-house

development of solutions that support technical and digital transformation. The Company provides a wide range of integrated ICT services and solutions through six integrated business units: software development unit, operation and maintenance unit, customer experience unit, managed IT services, Networking and infrastructure, and cybersecurity.

2P listing the Saudi Stock Market "Tadawul" comes as a major strategic step to provide promising investment opportunities, based on a package of enabling factors for growth and prosperity, in addition to the positive opportunities and capabilities in the market, the Company solid foundations, and its large scalable accumulated business.

The Company enjoys an elite group of scientific, technical, and investment competencies and qualifications, while implementing an ambitious strategy in attracting the best Saudi talents and retaining them in a competitive, stimulating work environment that guarantees them job stability, in advocacy of the concept of sustainability, which 2P is proud to say it is one of the most important sustainability concepts it adopts.

A journey of continuous giving and growth





Table of Contents

01

2023 at Glance

- An overview of operational processes 12
- The most important financial performance indicators ... 13
- Our vision, our mission, our values 14
- Our journey 16
- Key strategic events in 2023 18
- An ambitious investment vision 20
- Geographic presence 22
- Information about the Company's shares 24
- Quality enhances our sustainable journey 26
- Global recognition and promotion 29
- Awards 29

03

Corporate Governance

- Board of Directors..... 117
- Names of companies inside or outside the Kingdom in which a Board member is a member of their current or previous boards of directors or one of their managers 119
- Board Meetings held during the last fiscal year 123
- Committees Emanating from the General Assembly and the Board of Directors 122
- Dividend Distribution Policy..... 133
- Business and Contracts..... 138
- Financial Obligations 139
- Company Ownership..... 141
- Company Shareholders 143
- Board of Directors Declarations..... 145
- Compliance with Corporate Governance Regulations ... 147

02

An overview of the Company strategy

- Chairman's Statement..... 32
- CEO's Statement..... 34
- Our Strategy..... 37
- Strategic Expansion and Sustainable Growth in 2023 39
- Strategy Pillars 41
- Business Model..... 43
- Competitive Advantages 44
- Establishing Strategic International Relations 46
- Geographic Expansion 48
- Future aspirations..... 51
- Chief Financial Officer's Statement 53
- Financial Performance 53
- Overview of Information Technology Market 60
- Business Segments, Solutions and Products 68
- Business Units..... 76
- Products and Solutions..... 78
- Risk Management..... 87
- Success Partners..... 96
- Sustainability 99
- The most Prominent Social Practices for the Year 2023 102

04

Financial Statements

- 152



01 2023G at A glance

“

A growing
leadership

—

Overview of Operations

1,51

billion (SAR)

Total value of projects in progress

254

Contracts

Number of existing contracts for 2023

3

Units

Number of new business units

2

products

Number of new Products

4243

partners

Success partners

96.7%

Percentage of renewed contracts

Major Financial Performance Indicators

Revenues

1,129

billion SAR

21.8% ↑

Increase compared to 2022

Gross profit

210

million SAR

5.5% ↑

Increase compared to 2022

Operating Profit

174

million SAR

7.68% ↑

Increase compared to 2022

Net Profit

129

million SAR

1.6% ↓

Increase compared to 2022

Earnings per share

0.86 ↑

million SAR



Vision ..

To maintain the Company position and enhance its leadership in the field of technical solutions and digital transformation targeting the business sector.

Mission ..

To provide technical solutions and digital transformation services that focus on meeting the evolving market needs.



Values ..

Nationalization

Distinction

Innovation

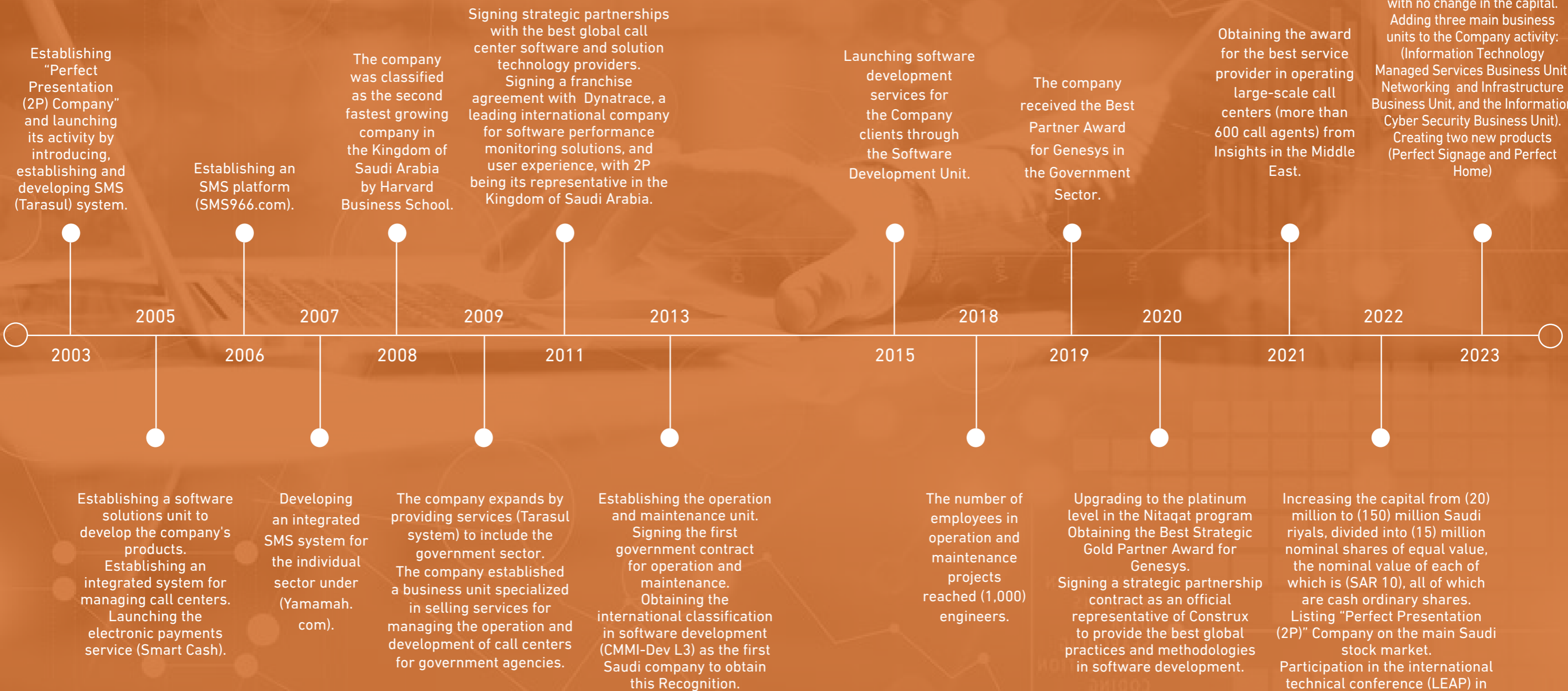
Integrity

Our journey

Perfect Presentation (2P) Company growth story is one of the most distinguished success stories of Saudi projects and entrepreneurship. Its title is: ambition coupled with creativity and a strict focus on innovation. Since its establishment in 2004G, the company has created new horizons in developing advanced services and products in the field of ICT, enhancing the digital economy and contributing to empowering local and national “value chains”.



Perfect Presentation (2P) Company
Annual Report 2023G



Substantial Strategic Events in 2023G

During the year 2023G, the Company witnessed many events and achievements that played a decisive role in enhancing the process of giving and growth at all levels. We list below the salient ones:

Q1

- Meeting with the strategic partner “Oracle” to review the latest developments in the world of ICT, and Oracle’s offering in the field of improving user experience, raising the level of data protection, and reducing operational expenses.
- Perfect Presentation Company received an assessment notification report for its disputed properties located in Riyadh (Al-Khuzama District, Ad-Diriyah), amounting to (SAR 53,853,272), resulting in capital gains of SAR 33,790,317.
- Signing the IT operation and maintenance project contract of Al Nour Specialist Hospital in Makkah (General Directorate of Health Affairs in the Makkah Region) at a total value of (SAR 43,918,465.50).
- Signing a contract with the Saudi Data and Artificial Intelligence Authority for a total amount of (SAR 36,834,985.59).
- Signing a memorandum of understanding with (@HikvisionHQ) to enhance the possibility of cooperation in the field of smart home and building solutions technologies and the Internet of Things (IOT).

Q2

- The visit of His Excellency the Minister of Communication and Information Technology, Eng. Abdullah bin Amer Al-Sawaha, on the occasion of Eid Al-Fitr.
- Hosting Mr. Ehsan doughman, CEO and member of the Board of Directors of “Perfect Presentation” Company, in the sixteenth episode of the “Company Story” series published on the “Saudi Tadawul” website.
- Awarding a project to renew the maintenance contract for the electronic health system of King Saud University at a total value of (SAR 50,159,734.00).
- The Company Extraordinary General Assembly approved the split of the nominal value of the share, from (SAR 10) per share to (SAR 1) per share, thus the number of C

Q3

- Approval of the Board to establish of a subsidiary “one-person limited liability company,” operating in the field of SMS services, 100% owned by 2P, with a capital of SAR (100) million.
- Receiving the Industry and Commerce Magazine team at the headquarters of Perfect Presentation Company. The meeting discussed the Company plans in the technology sector in the Kingdom, the role it plays, and its plans to keep pace with the Kingdom’s Vision 2030.
- Signing a partnership agreement with Nexthink, a Swiss company specialized in user behavior analysis and terminal-device management in companies and institutions, which has extensive experience in its field spanning about 20 years, and is distinguished by its vision in discovering, diagnosing, and treating problems.
- Signing an operation and maintenance services project contract for telecommunication networks (follow-up No. 10) at the Royal Commission in Yanbu, at a total value of (SAR 59,740,370.20).
- Signing a contract for the text messaging and digital connectivity project with service providers (BSMSS) (Saudi Data and Artificial Intelligence Authority) for a period of 24 calendar months at a total value of (SAR 84,456,024.86).

Q4

- Signing a project contract for the information technology operation process at the Ministry of Hajj and Umrah at a total value of (SAR 47,323,137.70).
- Awarding a project for operation and maintenance of ICT systems of the National Security Operations Center (911) and the Hajj Security Forces headquarters buildings in Makkah region, at a total value of (SAR 56,497,770.38).
- Signing a project contract for operation and maintenance of the notification reception and relay system (CAD) at the Unified Security Operations Center (911) in Makkah region, at a total value of (SAR 44,673,187.09).
- Perfect Presentation Company for Commercial Services “2P” evacuated its expropriated properties located within the expropriated areas in favor of Diriyah Gate Project and moved its headquarters.
- Awarding the managed services project for health information systems to the University Medical City at King Saud University, at a total value of (SAR 58,954,237).
- Signing a partnership agreement with Nexthink, a Swiss company specialized in user behavior analysis and end-device management in companies and institutions, which has extensive experience in its field spanning about 20 years, and is distinguished by its vision in discovering, diagnosing, and treating issues.

An ambitious Investment Vision



(Perfect Presentation – 2P) Company continues to activate its development strategy in a dynamic and rapidly growing market that promises more prosperity, based on investing its deep experience, cognitive capabilities, and skill in meeting the advanced technical needs and requirements in the Saudi market, by investing in future opportunities of preferential bidding for government projects among many specialized economic sectors such as defense, Healthcare, education, and government agencies and projects. This gives the Company an impetus to enhance its future growth in line with market needs, and the fact of its superior ability to maintain and enhance its position as a leading company in the field of information and Communication technology in the Kingdom of Saudi Arabia, benefiting from having real investment incentives.

Financial Resilience

2P has a strong financial solvency that enables it to invest in future opportunities and implement expansion and development strategies. The company achieves double-digit steady growth in revenues on an annual basis, which reflects the economic success and competitiveness. In addition, the Company has accumulated contracts worth (1,51) billion Saudi riyals, which enhances its financial stability and supports its ability to achieve sustainable profits. The Company also achieves an excellent return on shareholders' equity, which reflects the efficiency of its financial management as well as its ability to achieve good returns for shareholders.

Accumulated contracts worth (SAR 1,51) billion

Unique competitive value and unparalleled competitive advantages in the market

"2P" enjoys a unique competitive edge and unparalleled competitive advantages in the ICT market. The Company sustainably excels in its performance, giving it a strong competitive advantage in the market. The Company also has well-established partnerships with the world's leading technology providers, which helps it access the latest technologies and solutions and offer them to its customers. In addition, the Company has significant in-house R&D capabilities, allowing it to develop innovative and cutting-edge solutions and uniquely meet customer needs, which strengthens its leading position and gives it a great competitive advantage.

(36) International and local partnership

Flexible operating model

2P's operating model is characterized by its flexibility and ability to adapt to global supply chains by leveraging strategic partnerships. Efficiency and organization in operations are also achieved through the use of shared services. The company has six integrated business units that promote the principle of cross-selling and operate in an integrated and coordinated manner. In addition, the Company has a diverse client base in the public and private sectors.

**During 2023 3 new business units
2 new products**

Potential for growth and expansion in the information technology market

The IT market is rapidly expanding, which helps 2P to innovate and develop new products and services. The Company also has preferential opportunities to win government projects, which consolidates its position in the market and contributes to its sustainable growth. It also has promising opportunities to contribute to the digital economy. The Company also focuses on developing local content and localizing technology, which contributes to enhancing innovation, meeting the needs of the local market, and supporting the Sustainable development vision of the Kingdom.

15.8% was the contribution of the digital economy to the Saudi GDP in 2023

Geographic Presence

Inside the Kingdom			
Region	No. of Contracts	Total Value of Contracts	Total
Central	213	2,653,407,839	3,187,177,377
Western	19	349,898,453	
Eastern	5	25,668,147	
Northern	7	46,439,236	
Southern	8	111,763,702	
Outside the Kingdom			
Country	No. of Contracts	Total Value of Contracts	Total
Arab republic of Egypt	2	44,557,334	44,557,334

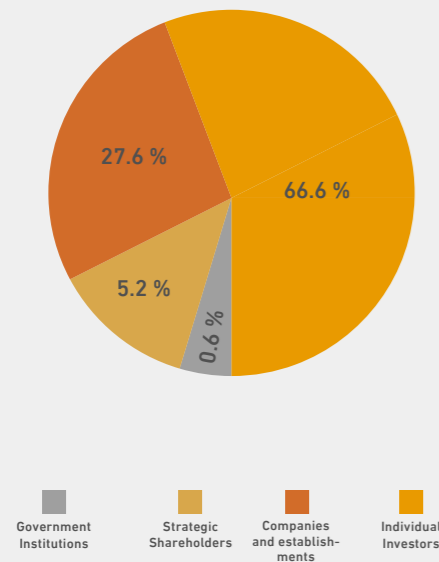


Information Related to Company shares:

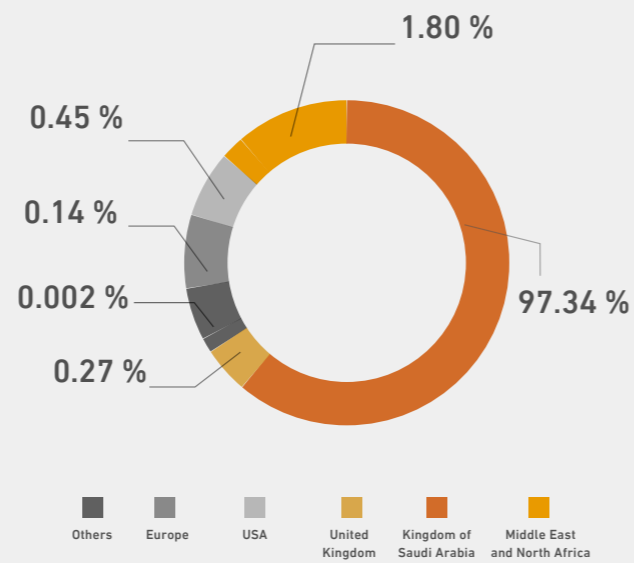
• Information about Perfect Presentation (2P) Company shares:



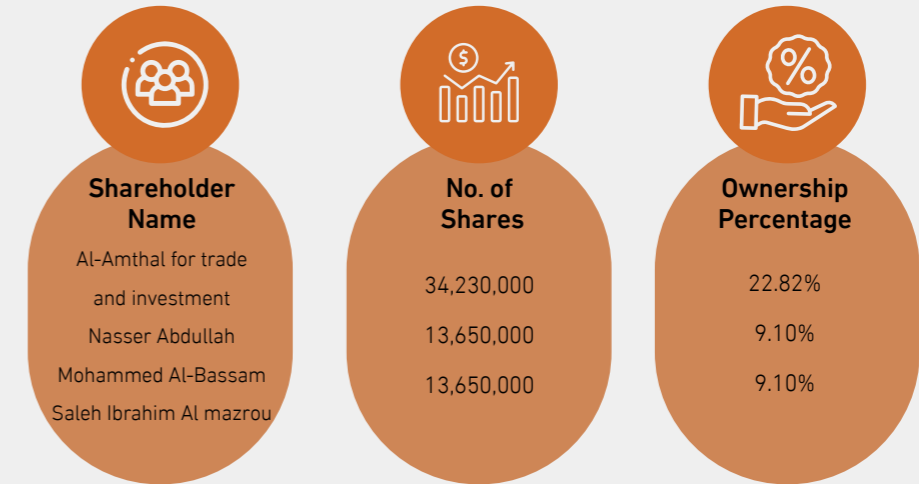
• 2P shares as per variety of shareholders:



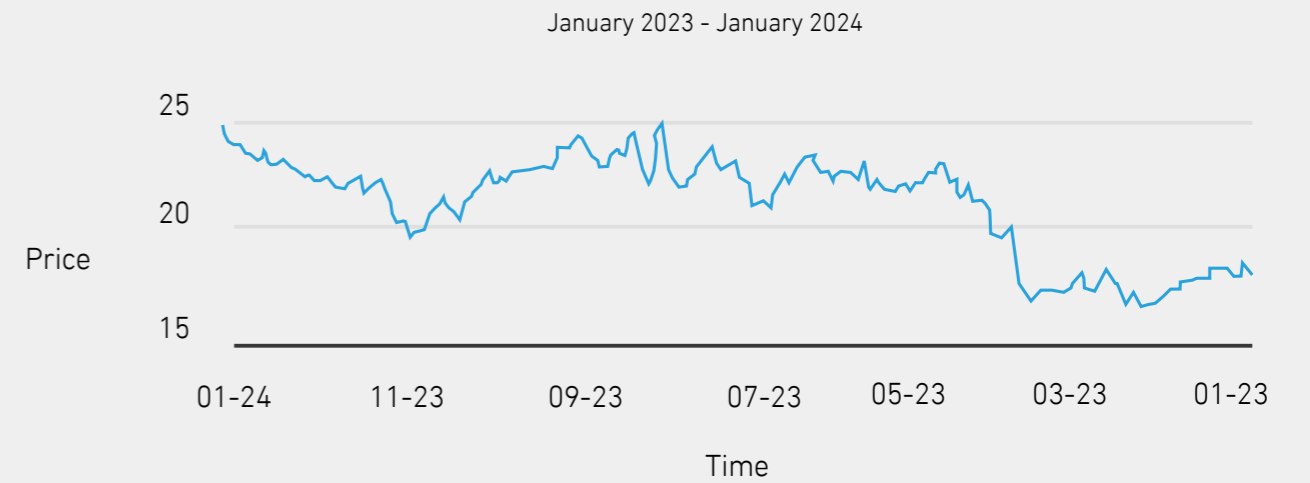
• 2P shares as per geographic analysis:



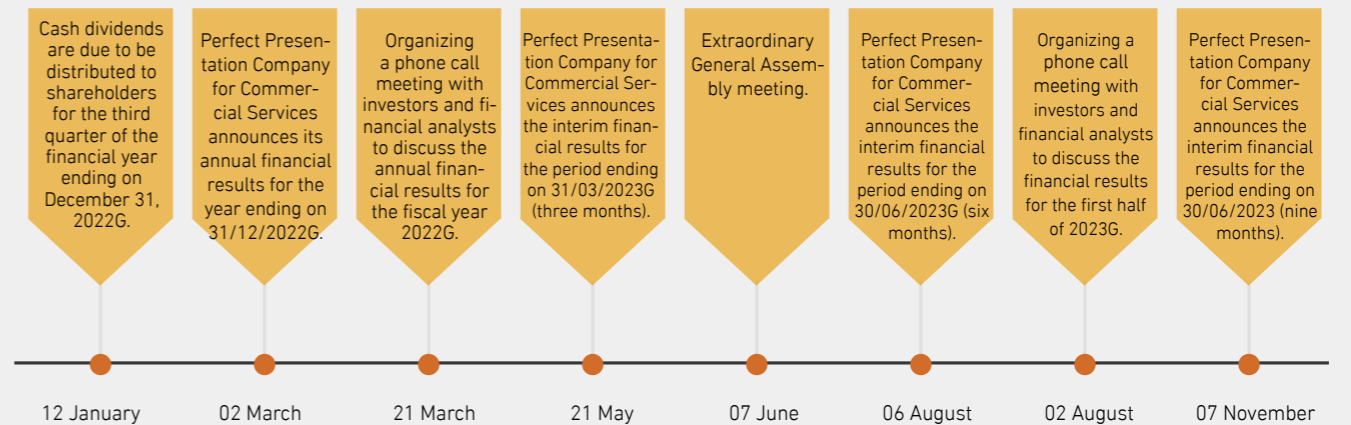
• Substantial Shareholders



• A chart of "2P" share price



• Investor Relations Calendar for 2023:



Perfect Presentation (2P) Company
Annual Report 2023G

Quality enhances our sustainable journey

"Perfect Presentation (2P) Company is keen to develop its work system and adopt the state-of-the-art international practices in the field of advanced software, solutions, and technology services. "2P" has taken a proactive approach to obtain quality and sustainability certificates. It not only enhances its reputation, but also contributes to the broader goal of creating a more sustainable business environment. It demonstrates its dedication in meeting global standards, reducing harmful environmental impact, and providing high-quality, sustainable products and services to its customers.

The company has obtained several international quality certificates, the most important of which are:





International Recognition and honoring

As a result of continuous efforts and commitment to excellence, the Company has received several awards from specialized and prestigious centers around the world. These awards reflect the appreciation and recognition of the superiority and distinction that "2P" demonstrates in its fields of work.

Receiving these awards enhances confidence and satisfaction from customers and stakeholders. It contributes to developing high-quality products and services and enhancing its competitiveness in the global market.



Awards

01

2P obtained second place - Silver Shield in the (International Awards in Call Centers) as the best Call Center in Europe, Middle East and Africa.

02

2P obtained first place in the (Insight Middle East) Award as the best call center for public services.

03

"2P" company was honoured by the General Authority for Competition for the Company compliance program.

02

An overview of the Company strategy



Reliability enhances growth pathways





“In line with its tireless efforts to contribute to achieving the Kingdom’s Vision 2030, and to support the process of comprehensive digital transformation in accordance with the highest advanced global practices, “2P” continues its great efforts to devote its distinguished leading position to innovation and development in the information technology market with all its activities in the Kingdom of Saudi Arabia. The Company continues to provide innovative and effective solutions for its customers of all segments, in accordance with the highest standards of quality and professionalism, which strengthens our position as a reliable strategic partner in the field of information technology and constitutes a fundamental pillar of success and excellence. We are proud of the efficiency of our roles, as a national duty that we are honored to perform towards our Saudi society.”

Chairman’s Statement

Mr. Nasser Abdullah Al-Bassam

Peace and blessing of Allah be upon you,

It gives me immense pleasure to present to you our annual report for the year 2023G, in which we shed light on the Company achievements and successes at all levels, embodied in a set of facts and figures that tell the story of the development and growth of Perfect Presentation Company, to enhance its position and leadership as one of the most prominent Solution providers and innovative digital products in the promising information technology sector in the Kingdom of Saudi Arabia.

Ambitious business strategy

“2P” has continued to implement its ambitious strategy across its various business paths and sectors, through which it strives to increase its market share and footprint, and enhance its product and service portfolio by strengthening its strategic international partnerships, improving its productivity, raising the efficiency of its solutions and products, and expanding its customer base from public and private sectors in the field of information technology and digital Communication solutions industry, which contributes to strengthening its leading position and advanced role in contributing to the development of local content and the localization of technology in the Kingdom.

2P has managed to add a set of competitive advantages resulting from successful implementation of its ambitious five-year development strategy, which was based on meeting its customers’ rapidly growing needs. This is through horizontal expansion, through which 2P was able to enlarge its customer base, leveraging its expertise, technical capabilities, and the most advanced and modern operational practices in the world. Accordingly, 2P has launched three strategic business units (the Managed Services Business Unit, the Networking and Infrastructure Business Unit, and the Cybersecurity Unit), which enhance the Company competitive advantages.

Promising Strategic Partnerships

Perfect Presentation Company continues to build more business relationships and strategic partnerships with elite global digital technology service providers. This included signing a memorandum of understanding with (@HikvisionHQ) in the field of smart home and building solutions technologies and the Internet of Things (IOT), and signing a partnership agreement with Nextthink, a Swiss company specialized in analyzing user behavior and managing end devices in companies, institutions, and others. These partnerships during 2023G aimed to enhance the Company growth and Presence .

Based on the above, Perfect Presentation Company demonstrated a strong financial performance during the year 2023G, which is reflected in the numbers and facts. 2P revenues hit (SAR 1,129) million, with total annual profits (SAR 210,405) million, an increase of (5.5%) compared to the previous year 2022G, while the value of the Company projects under implementation stood this year at (SAR1,51) billion.

Our human capital, our success partners

Perfect Presentation Company applies a comprehensive and sustainable approach aimed at meeting the needs of current and future generations and contributing to achieving Long lasting development, by providing sustainable job opportunities; thus, contributing to improve the professional and economic lives of employees by providing fair job opportunities. Furthermore, it provides training and development programs

for employees with the aim of enhancing their skills and supporting their professional growth opportunities.

The Company continues to attract the best young Saudi talents from recent graduates, and support them with more development and professional programs, to enable them to raise their academic competence and refine their practical experiences, to develop their career paths, contributing to preparing a generation of Saudi leaders of young men and women, and supporting them to lead the transformation process, and enriching local content in this sector, which is one of the most prominent goals of the Kingdom’s Vision 2030 programs.

An advanced future vision

Today, we welcome another year of growth and giving according to a comprehensive development process, by preserving our great gains and distinguished successes at the strategic, operational, and financial levels, and striving diligently to develop them, maximize value chains and benefits for all shareholders and partners in a way that supports its strategic goals to enhance its leading position through which it contributes to the digital and technical transformation process in the Kingdom of Saudi Arabia.

We are looking forward to strengthening our ability to reach larger customer segments, and we continue to enhance reliability to increase operational efficiency and reduce the total cost of ownership for customers and shareholders. In addition, we continue to diversify revenue sources, by achieving greater access to consumer markets, through innovation and development of distinguished direct quality services, such as smart home and more.

Thanks and gratitude

Finally, I extend the highest verses of thanks and great gratitude to the position of the Custodian of the Two Holy Mosques and his faithful Crown Prince - may God protect them - for the support, guidance and rational leadership of the financial, commercial and technical sector, and for all sectors in order to grow and prosper for the Kingdom, its citizens and residents.

I also expressed my appreciation and gratitude to the organizational authorities, for their continuous support to the sector through plans, programs, organizational versions and insightful vision that contributed to ensuring its stability.

It is good for me to extend my thanks and appreciation to all our shareholders for their precious trust, colleagues in the board of directors and in all executive departments, and all employees of the company in their various roles and job levels, for their great efforts in enhancing the march of growth and giving in all channels and work units in the company, in all the meanings, values of loyalty, loyalty and belonging,

God grants success

Mr. Nasser Al-Bassam
Chairman’s Statement



Perfect Presentation Company is marching ahead steadily on the path of growth and expansion, considering the great progress and qualitative leaps witnessed by the information technology sector in the Kingdom of Saudi Arabia and abroad. We at 2P have elevated the par and reached new horizons of success, committed to enhancing the value provided to all stakeholders. We care about meeting the needs of our clients and provide added value to our shareholders and success partners. We are proud of the pioneering role we play in the process of digital transformation that the Kingdom is witnessing. We contribute to achieving financial benefits for the Company and societal sustainability, and we strive to provide tangible value to society.

Ihsan Adnan Daghman Chief Executive Officer

Perfect Presentation Company (2P) has passed through successive stages of growth by its business units, and continued its sustainable development approach, in an effort to achieve the goals of its ambitious strategy, towards achieving further expansion and horizontal growth, to increase its market share in the industry of advanced digital services, solutions and products, through innovation of more products that support the business process of institutional and corporate customers in both the public and private sectors, enrich their digital experience and meet all their growing needs according to the best standards of quality, efficiency and security.

Exceptional expansion of business units

In line with our pioneering strategic mission to make (2P) the ideal choice for innovative and advanced services and products under one roof, the Company adopted a dynamic strategy during the last five years, which contributed to expanding the scope of its business at an unparalleled pace during the year 2023G, and achieving great success in developing new products and establishing new business units, along with achieving high levels of production and record revenues, in the context of consolidating its local presence in a sustainable and stable manner. The Company strives to lay strong foundations that will enable it to continue strategic growth and expand into new and promising areas and benefit greatly from the measures that were directed to be taken in 2023G and previous years, which formed a vital basis for its sustainable success, with the aim of achieving more growth in the future.

Among our most notable successes during the year 2023G was the exceptional expansion of business units through the establishment of three new business units, namely the Managed Services Business Unit, the Networking and Infrastructure Business Unit, and the Cybersecurity business Unit, in an effort to support its customers with an integrated approach to managing and operating information technology. This horizontal business expansion contributes to enhancing the Company performance and achieving sustainable growth by increasing its market share through opening additional markets, expanding the customer base, achieving diversification, benefiting from the interconnectedness of business units and providing comprehensive service between units, which all enable the company to benefit from new opportunities and achieve a strong competitive advantage.

Impressive financial performance and promising financial results

The Company has gained the trust of government institutions and companies. It recorded promising financial performance in 2023, which proves the quality and realism of the past five years strategy and demonstrates a good understanding of the market and its future requirements. The Company has maintained sustainable growth in revenues and profit margins by focusing on increasing guaranteed future revenues through increasing contracts and expanding business units. This constituted a remarkable achievement, especially with the promised financial results achieved. These results include a high level of guaranteed future revenues (accumulated contracts), which hit SAR (1.51) billion by the end of 2023G. Such results were achieved thanks to the remarkable performance in sales and delivery of Services and products that serve customers with the best quality standards, which had an impact on the ongoing relationship with customers from government agencies and companies. 2P Company is distinguished by providing an excellent vision for shareholders in the long term, as we are always interested in updating our shareholders of the Company technical and financial performance and the guaranteed future revenues for each of the business units, thanks to the rapid growth in the information and Communication technology market and our benefit from various economic cycles.

By the end of the year, profitability levels were maintained, as the net profit reached 129,283 million riyals in 2023G. The Company achieved excellent returns for its shareholders, as reflected in the high return on equity.

Success Partners

Success Partners made exceptional contributions at all levels of the Company and provided for its success, starting from the experience of the Board of Directors to the commitment, sincerity and dedication of all partners in the Company departments. They also proved that they are up to the challenges and were able to keep pace with the requirements of growth and various changes. Stemming from management belief that success partners are an

important and vital asset and a critical component of its success, it has activated many plans and methodologies to support and empower its employees and encourage them to develop their professional capabilities and knowledge in a way that enhances their job roles at different levels of work, in line with 2P's endeavor to enrich local content and transfer global knowledge and expertise in this important economic sector as one of the most prominent goals of the Kingdom's Vision 2030.

Promoting sustainability and social responsibility

Through sustainability, we seek to achieve sustainable development and promote comprehensive economic growth to promote social justice and ensure equal access to basic resources and services for all members of society, we at (2P) believe that achieving sustainability is a multidimensional challenge that requires cooperation and joint efforts from governments and Companies' sides.

We also worked to strengthen our community initiatives to support many segments of society, whose well-being is an integral part of our success and prosperity. The initiatives included signing new memorandums of understanding with non-profit institutions such as "Insan" and "MiSK" to provide an increasing number of training and employment opportunities for orphans and people with special needs.

Sustainable business strategy and future value

Perfect Presentation Company emphasizes the importance of achieving sustainable growth and providing future value to its customers and national value chains. Through its multi-faceted strategy, the Company aims to build long-term relationships with customers and meet their changing needs. The Company also provides the necessary support to manage profits and losses and achieve high returns for shareholders.

Perfect Presentation's strategy to achieve sustainable growth and increase revenues is vital to its success in the market by expanding footprint, increasing reliability, reducing total cost of ownership, and leveraging the competitive advantage of a flexible operating model. The Company seeks to create sustainable value for its customers and shareholders into the future, through a commitment to best practices and innovation.

Gratitude and appreciation,

We extend thanks to all shareholders for their precious trust in us, which had a great impact on the successes and achievements in all our work streams, and to the members of the Board of Directors whose wise leadership played a decisive role in promoting the sustainable process of giving. Thanks are extended to all success partners for their great efforts, loyalty and dedication in achieving the Company's strategic goals with all efficiency, merit and ability.

Our Strategy



An ambitious vision for
sustainable leadership



2023G Logo Strategic Expansion and Sustainable Growth

Perfect Presentation (2P) Company witnessed an important transformation during the year 2023G, as it adopted an ambitious business strategy that covers various business paths and segments. It relied on a horizontal expansion strategy to exceptionally increase the scope of its business, which led to increasing its market share and enhancing its portfolio of products and services. The Company was able to achieve this by increasing business units and innovating new products, which contributed to expanding the customer base, improving the services provided, enhancing competitive superiority, and enhancing leadership in innovation and development. By implementing an effective horizontal expansion strategy, it has been able to achieve the sustainable growth it aspires to.

2P has benefited from the efforts made during the year 2023G and previous years, as the exceptional contributions of the success partners are an essential element in the Company overall success. They contributed to effectively enhancing all its basic aspects. 2P also focused on contributing to the effective development of local content, by attracting qualified Saudi young talents, supporting them with the latest training, development and qualifying programmes, empowering them, and integrating them into diverse work teams and technical services, in an effort to invest in their creativity and innovations, towards establishing an advanced technical society, as an enabler to achieve the Kingdom's Vision 2030.

In light of this success and distinguished performance in 2023G, the Company adopted several strategic partnerships, which in turn contributed to geographical expansion inside and outside the Kingdom, paving the way for a new and promising era of international expansion for 2P, relying on advanced technologies and information technology solution. These endeavors were of great importance in supporting the growth of the information technology sector by creating job opportunities in the local market as well as bringing international expertise to the Kingdom, expanding the Company customer base and project portfolio and entering into broader markets and fields inside and outside the Kingdom.

This year, Perfect Presentation (2P) Company strengthened its commitment not only toward its customers, but also to society and the environment, by committing to social practices and corporate governance to achieve the Kingdom's Vision 2030, and launching several initiatives, through which "2P" has consolidated its tireless efforts to provide solutions for high societal sustainability. The progress we made during the year was reflected in the benefit of our business and all stakeholders, and praise be to Allah, we were able to contribute to supporting the digital transformation goals in the Kingdom of Saudi Arabia, in line with the Kingdom's Vision 2030. Caring for our community and customers will remain our most prominent goals and aspirations, while continuing the work process of our sustainable strategic expansion.



Pillars of Strategy

The strategy of Perfect Presentation (2P) Company is based on establishing goals and actions that support the achievement of its basic strategic pillars. To implement its strategy, 2P relies on its three basic pillars, which it adopted over five years, to increase its revenues and sustain its business.

01 Increase accessibility

Means of Implementation

- Expanding the network of partnerships and opening new opportunities for implementation.
- Improving marketing and increasing awareness of the Company's products.
- Developing a network of existing clients and providing services

Achievements in 2023

- Signing more than 36 international partnerships.
- The total number of signed contracts during 2023G was (168) contract.
- Obtaining Blockchain Projects – Intellectual Property Exchange Market (IBMA)

02 Enhance reliability

Means of Implementation

- Developing quality procedures.
- Testing and reviewing products and services.
- Improving maintenance and technical support.
- Providing training and education and attracting talent.

Achievements in 2023

- The Company obtained several ISO certificates in quality management, information security and confidentiality management, occupational health, and business continuity.
- Higher percentage of local content
- The total hours of training programs for employees amounted to (128430) training hour.

03 Diversify revenues

Means of Implementation

- Developing new products and services.
- Targeting new markets.
- Providing consulting and training services.
- Intellectual property licensing.
- Expanding the geographical reach.

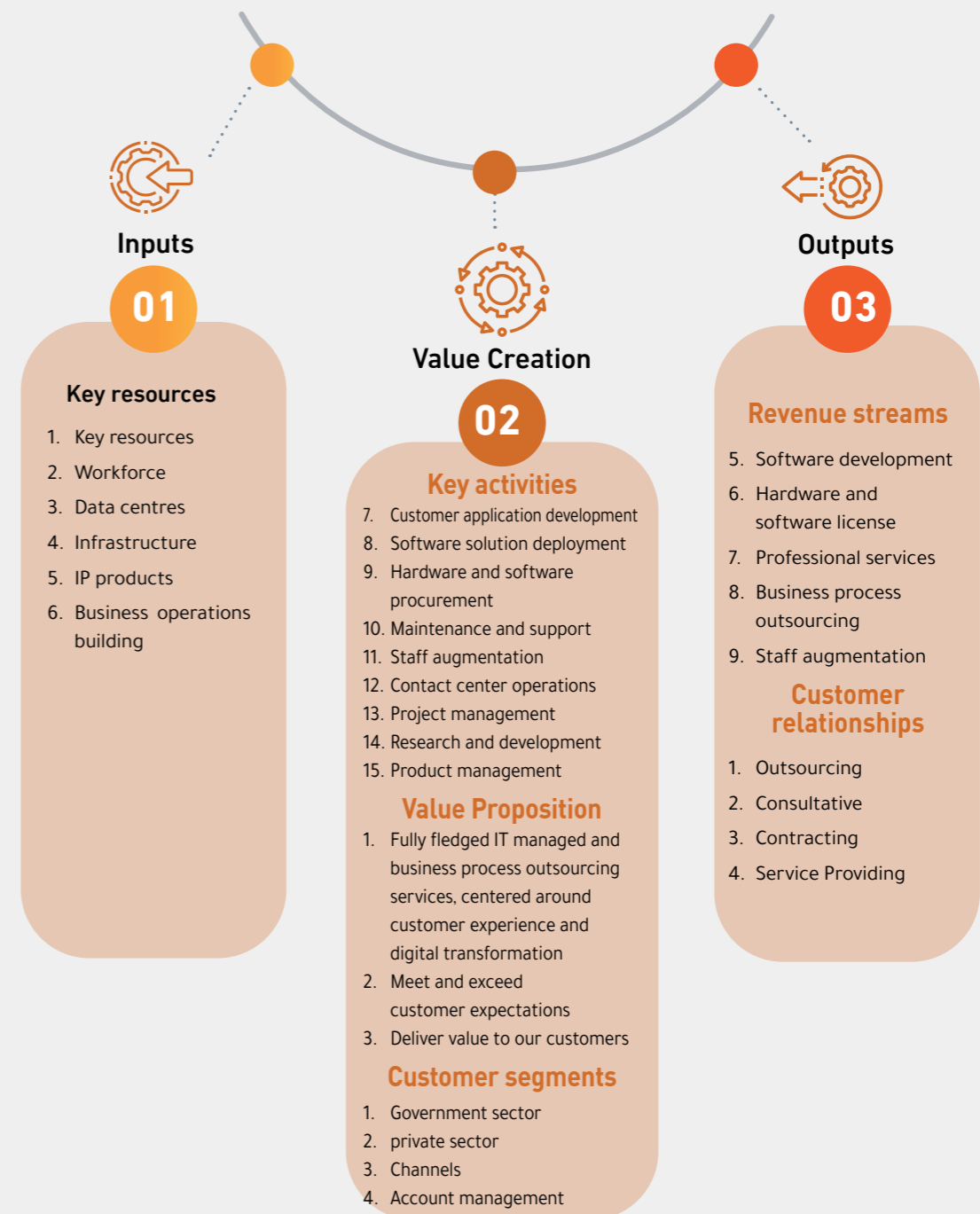
Achievements in 2023

- Launching 3 new business units
 - Information security and cyber security
 - Managed services
 - Networking and infrastructure work
- Launching 2 new products
 - Digital signs (Perfect Signage)
 - Perfect Home
- Geographical expansion inside and outside the Kingdom



Business Model

Perfect Presentation – 2P” Company applies an advanced business model within the framework of comprehensive corporate governance, through which it endeavors to consolidate resources and efforts, define responsibilities and link them to precise professional performance standards. This model is based on evaluating the customer experience in all its details in an effort to achieve the highest levels of efficiency, quality and mastery, in a way that achieves the desired results and improves them in a sustainable manner. We summarize below the specific business model that the Company applies:



Competitive Advantages

Perfect Presentation (2P) Company was able to establish a presence and leading position in the markets of digital information technology and Communication solutions industry, in one of the most competitive business sectors locally and internationally, through its adoption of flexible work paths, which enable the Company to attract a wide segment of customers in the market thanks to its true competitiveness, as summarized below:

01 Innovating and providing comprehensive and integrated solutions and services (All in One Store)

- Comprehensive and integrated technology solutions under one roof for all technological needs.
- Comprehensive services: software, design and development, maintenance, customer support.
- A qualified team of experts and engineers.
- Providing a smooth and efficient transaction experience.
- Technical support around the clock
- Continuous development to meet future customer needs.

02 It is distinguished by its experienced management team and qualified staff

- A qualified management team with practical experience and executive capabilities, with an average experience of 20 years in the industry.
- A high-level training program for workers to develop their key skills.
- The ability to attract and retain employees with an advanced level of experience and capabilities.

03 Its flexibility and superior ability to keep pace with the market

Knowledge and understanding of clients' culture and work environment in the public and private sectors help to provide customized solutions to clients, based on each of the following points:

- Solvency and strong financial position.
- Consistent double-digit revenue growth on a strong foundation.
- Excellent return on shareholders' equity.

04 Its success in obtaining international and local recognition

- The Company received the (Insight Middle East) award and was ranked first as the best call center for public services, for the year 2023G.
- Part of the (Global Awards in Call Centers), the Company was ranked second as the best call center in Europe, Middle East and Africa for the year 2023.
- The Company received several ISO certificates in quality management, information security and confidentiality management, occupational health, and business continuity.

05 Unique market value

- Growing leadership in performance and achievement in the digital information and Communication technology market.
- Established partnerships with the most prestigious technology providers in the world, reaching 36 approved partnerships.
- Unique R&D capabilities.

06 Flexible operating model

- Guaranteeing global supply chains through distinguished strategic companies.
- Efficient operations within a tight organizational framework for shared services.
- A diverse client base in both the public and private sectors.
- The presence of (6) collaborative work lines, which increases sales operations and integrated professional services.

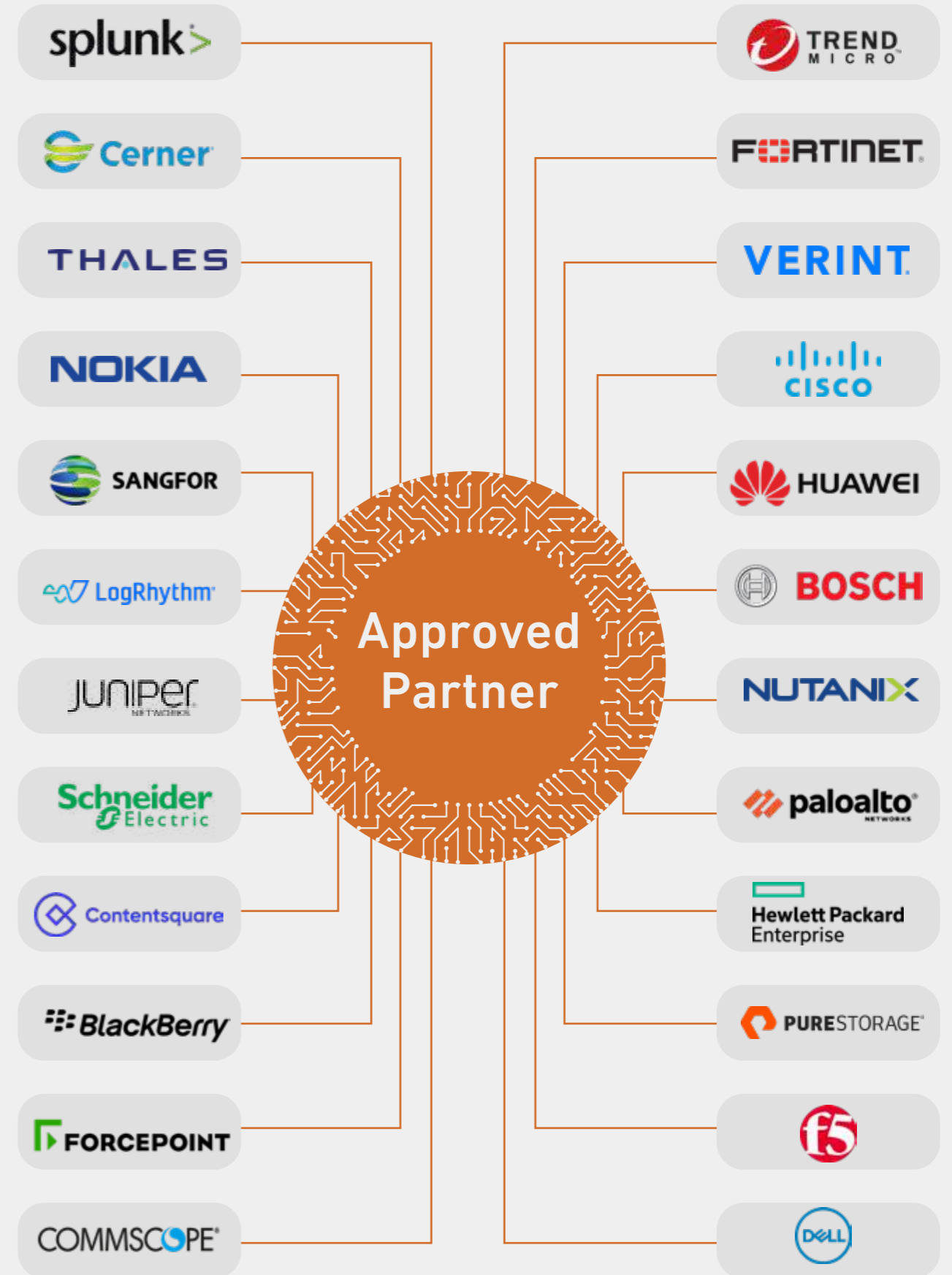
07 Distinctive growth and development capabilities

- Preferential bids for government projects.
- Promising opportunities in the field of artificial intelligence, information security, cybersecurity, the Internet of Things and emerging technologies.
- Focus on contributing to the growth and development of local content and localization of digital technology.

Establishing strategic international relations

Perfect Presentation Company continued its commitment to expand and achieve strategic growth, stemmed from its aim to strengthen its local and global position and reach higher levels of success in the future

concluding global and local partnerships to achieve impressive levels of production and revenues.



Geographic Expansion

In line with its development strategy, Perfect Presentation (2P) Company invests its efficiency, leadership presence, and deep understanding of the requirements of the markets for digital ICT services, solutions, and products, which are reinforced by its unique approach that relies on research, studies, and development, in developing an accurate forward-looking vision, in an effort to achieve its goals, aspirations, and prospects.

Local geographical expansion

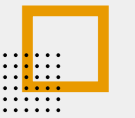
Perfect Presentation (2P) Company is a leading company that managed to expand its business and footprint in 2023G. Over the past years, the Company has established its position in the local market and expanded its activity in all regions of the Kingdom of Saudi Arabia.

To achieve the Company's strategic goals and reach the largest possible number of customers, the Company divided the Kingdom into five main regions to implement projects in all these regions and focused on establishing highly efficient work teams in every region to manage these projects, which reflects its commitment to meeting customer needs across the Kingdom.

The Company aims to make the most of this geographical footprint in the Kingdom, deepen its presence in the Saudi market, provide high-quality solutions and effectively meeting customer requirements to enhance its reputation, increase its market share, and consolidate its position as a leading company in its field in the Kingdom of Saudi Arabia. 2P strives to achieve sustainable success in all its business units.

5

The Company divided the Kingdom into five main regions



International geographical expansion

During the year 2023, Perfect Presentation Company achieved its strategic goal, as it began its international expansion by establishing a branch in the Arab Republic of Egypt with the aim of meeting the needs of the market and the surrounding areas, to consolidate its global presence, expand the scope of its business geographically, and achieve its strategic goal to reach a larger segment of customers and maximize its revenues.

The Company's branch in the Arab Republic of Egypt operates in accordance with the Company's current business lines, and thanks to "2P's" reputation and strong experience, the Company has succeeded in obtaining several contracts in Egypt, which included several diverse projects. The geographical expansion efforts of Perfect Presentation Company included the establishment of highly efficient local and international work teams, with the aim of ensuring that projects are implemented in a professional manner in accordance with international and local standards.

This strategic step to expand geographically in the Arab Republic of Egypt is considered an important opportunity for Perfect Presentation Company to grow and maximize its competitiveness in the African market. With a branch in Egypt, the Company can provide its services more effectively to international clients and foster new partnerships with local and international companies and institutions.





Future aspirations

In line with its development strategy, Perfect Presentation (2P) Company invests its efficiency, leadership presence, and deep understanding of the requirements of the markets for digital ICT services, solutions, and products, which are reinforced by its unique approach that relies on research, studies, and development, in developing an accurate forward-looking vision, in an effort to achieve its goals and aspirations.



Promising Roadmap

The roadmap for Perfect Presentation Company for the coming years is focused on directing the three pillars of the strategy on international geographical expansion, specifically at the level of the Middle East and South Africa, particularly on the rich oil countries that aim to invest in their infrastructure, especially in the areas of the Company main business lines (Networking and infrastructure, information security system, software development and managed services). The Kingdom's Vision 2030 contributes to it having an effective position, being a major center for international trade, and launching new partnerships to develop the economy and support local companies in developing exports.



Growing leading presence

The entry of Perfect Presentation Company into international markets specifically (the Middle East and South Africa) is considered a great opportunity for it, given the geographical location of the Kingdom of Saudi Arabia and the Kingdom's strong financial solvency and stable currency, which enhances the position of strength and stability of Saudi companies in these international markets. The technical expertise of Perfect Presentation Company, which it has acquired over the previous years, enhances its position in the local market, in terms of its ability to innovate and provide comprehensive and integrated solutions and services that meet the needs of these international markets. This enhances the Company's ability to excel and succeed in these global markets.



Efficiency of performance and quality of achievement

2P is working on multiple measures to achieve its aspirations in international markets, such as improving marketing and increasing awareness of its products. The Company embarked upon developing innovative campaigns to communicate with the public and works through several global partnerships to disseminate its vision and the advantages of its products.

2P also works to conduct extensive studies to understand the targeted markets, analyze competition and customer needs in those international markets, and based on that, attract, and appoint appropriate talents. Focus has been placed on selecting appropriate talents who have the skills and experience necessary to achieve the Company vision and expand the scope of its work in global markets. By implementing these actions and strategies, 2P will achieve its future aspirations, expand its global presence, achieve remarkable success in international markets, and achieve sustainable strategic growth it aspires to (increasing access, enhancing reliability, diversifying revenues), which contribute to enhancing the Company leadership and gaining customer confidence around the world.



Financial Performance

“
Reliable and sustainable
financial growth
that promotes growth paths
”

Statement of the Chief Financial Officer



The progress achieved by 2P during this financial period is a testimony of the results of our ongoing efforts to consolidate the ICT sector at the local level, and support the Kingdom's aspirations to become a leading digital hub in the MENA region.

Maher Tawfiq Bawadi
Chief Financial Officer

The growth trajectory of Perfect Presentation Company "2P" during the year 2023G ran through many qualitative achievements, as embodied in the Company strong performance and growth of its profits, praise be to Allah; driven by its growing success in focusing on investing in advanced technology and services, in addition to strengthening and developing its business partnerships, coupled with its superior resilience in responding to the changes in the information and Communication technology market with its various services and solutions in the Kingdom of Saudi Arabia.

Effective Operational Excellence

2P continued to grow its market share in all core business lines based on its commitment to advanced operational excellence, while successfully expanding its customer base in both public and private sectors, which gave it the ability to increase its contribution to transforming the Kingdom's ICT sector, which is witnessing growth and prosperity in terms of innovation and the pursuit to achieve national self-sufficiency, in line with the goals of the Kingdom's Vision 2030.

Sustainable Financial Growth

In 2023G, the Company achieved remarkable growth in revenues, reaching (1,129) billion Saudi riyals, an increase of (21.8%) over the previous year 2022G, at a compound annual growth rate (CAGR) of (23.7%) for the past four years.

Gross profit continued to grow on an annual basis by (210,405) million Saudi riyals, an increase of (5.5%) million Saudi riyals compared to 2022G. The Company CAGR over the past four years was (23.3%). The company also maintained its net profit level of (129) million Saudi riyals by the end of 2023G.

Current assets, non-current assets, and total assets in the fiscal year 2023G increased by (46%) over the year 2022G. The value of the Company current assets was (1,003,322) billion Saudi riyals at the end of 2023G, while the value of non-current assets amounted to (175,054) million Saudi riyals, and the total value of the Company assets amounted to (1,175,376) billion Saudi riyals.

The Company's strong financial results in 2023G enabled it to achieve an outstanding return on shareholders' equity, and to increase the cumulative volume of contracts, which amounted to (1,51) billion Saudi riyals for this year. This was coupled with the Company's success in significantly reducing the size of its debt, and achieve an excellent improvement in its financial leverage, which enhances its ability to grow and increase Shareholders Company's.

An ambitious future vision

The strength of our business has given us the ability to leverage and develop significant investments, while recording outstanding financial results for the year in both revenue and net profit. The total business and projects undertaken by the Company also continued to grow significantly, which gives us an insightful vision of the future revenue stream, while the success in implementing these businesses and projects will provide for our great ability to focus on improving operational costs and expanding our operational and implementation capabilities, alike.

Incremental Segment Performance

• **Operation and maintenance services:** This segment's revenues rose on an annual basis from (354) million Saudi riyals to (381,403) million Saudi riyals in 2023G, representing (34%) of total revenues. The compound annual growth rate for the past three years reached (17.75%).

• **Software development services:** Revenues increased significantly during the year 2023G, from (229) million Saudi riyals to (416,568) million Saudi riyals, contributing to (***) to the Company consolidated revenues. The compound annual growth rate for the past three years reached (30.28%).

• **Customer experience services:** Revenues on an annual basis amounted to (304,459) million Saudi riyals for the year 2023, representing (27%) of total revenues.

• **Managed Services:** This unit was launched during the second quarter of 2023G, and since then, this segment has been on a strong growth path, as its revenues reached (27,242) million Saudi riyals at the end of 2023 G, representing (2%) of total revenue.

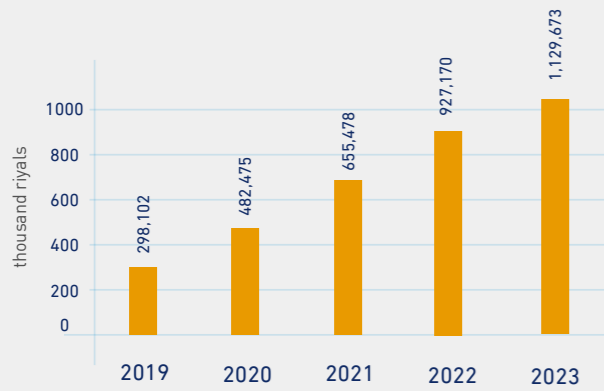
• **New business units:** New business units were launched by the end of 2023G, which are: **Information Security, Cybersecurity, and Networking and infrastructure.** Its financial impact is expected to appear in the first quarter of 2024G, as it will contribute to improving the Company overall financial performance. These units are expected to achieve an increase in revenues, diversify sources of income, increase market value and enhance the Company reputation in general.

2P Company also continues to focus on diversifying its revenue sources and developing its portfolio to meet the changing needs of customers.

Statement of income for the last five financial years (SAR'000)

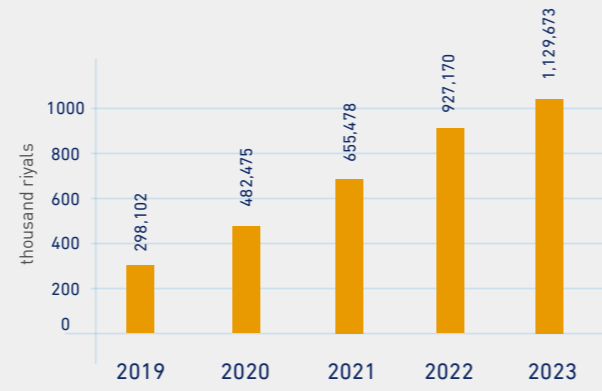
Revenues

2022 **2023**
927,170 **1,129,673**
 thousand riyals thousand riyals



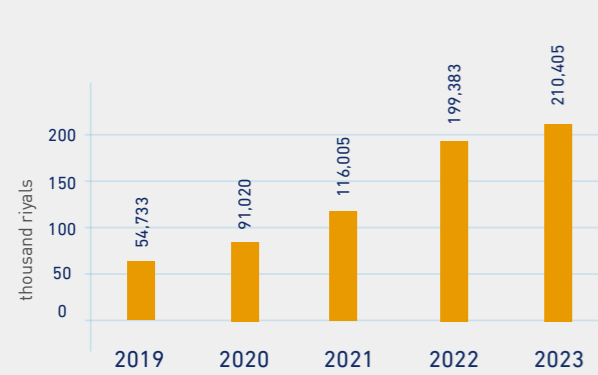
Cost of Revenue

2022 **2023**
(727,787) **(919,267)**
 thousand riyals thousand riyals



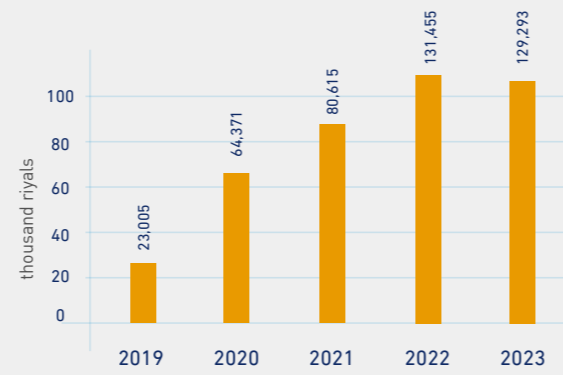
Gross profit

2022 **2023**
199,383 **210,405**
 thousand riyals thousand riyals



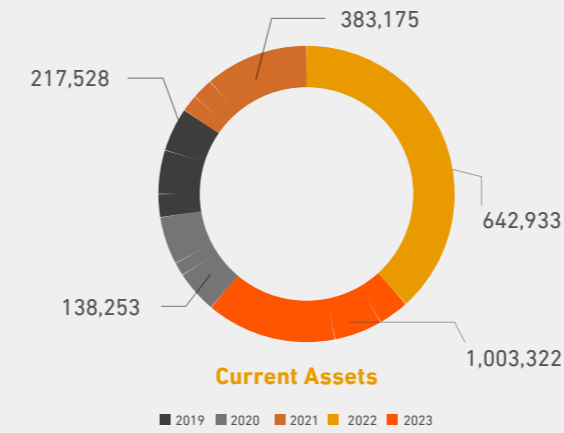
Net profit

2022 **2023**
131,455 **129,293**
 thousand riyals thousand riyals

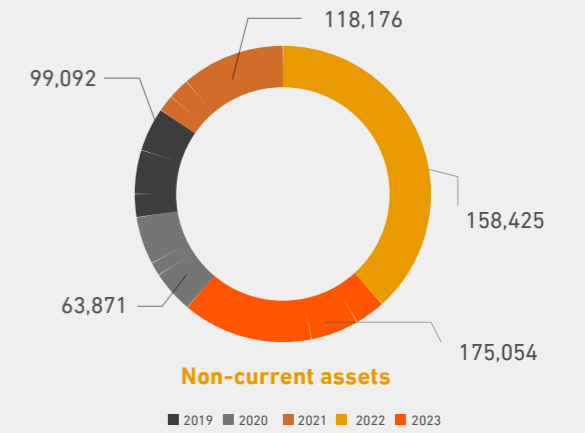


Comparison between assets and liabilities (SAR'000)

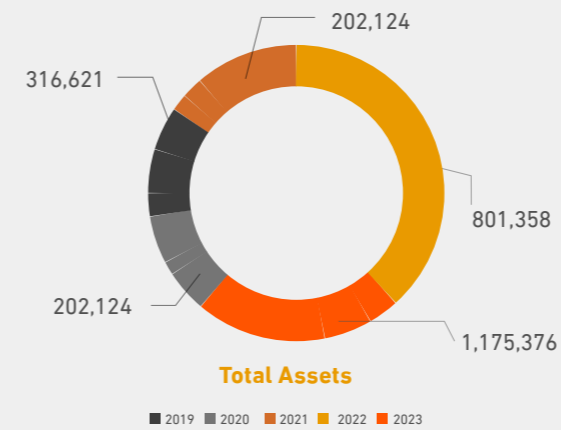
Current Assets



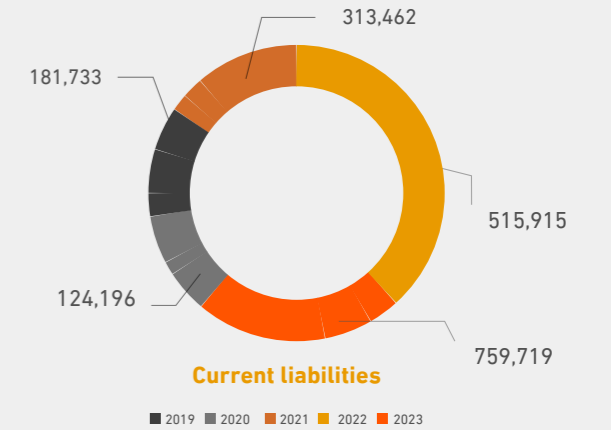
Non-current assets



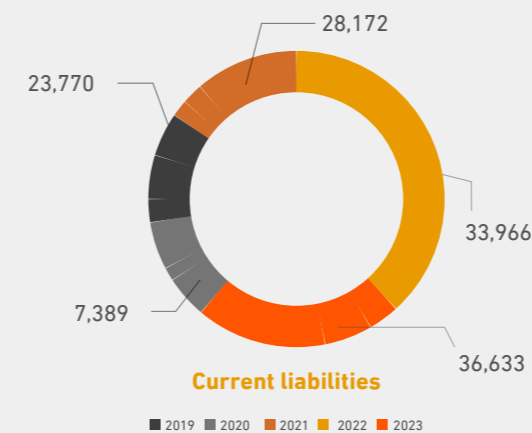
Total Assets



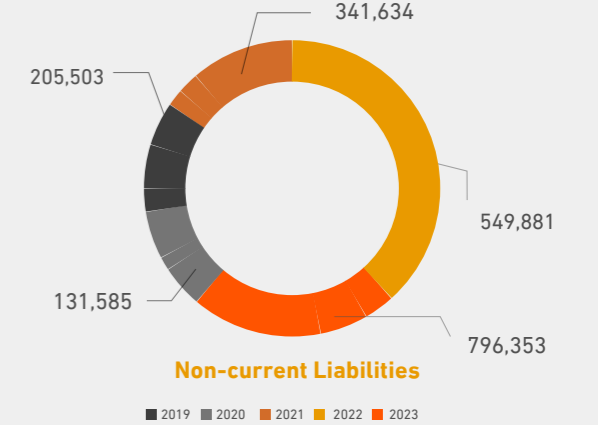
Current liabilities



Current liabilities



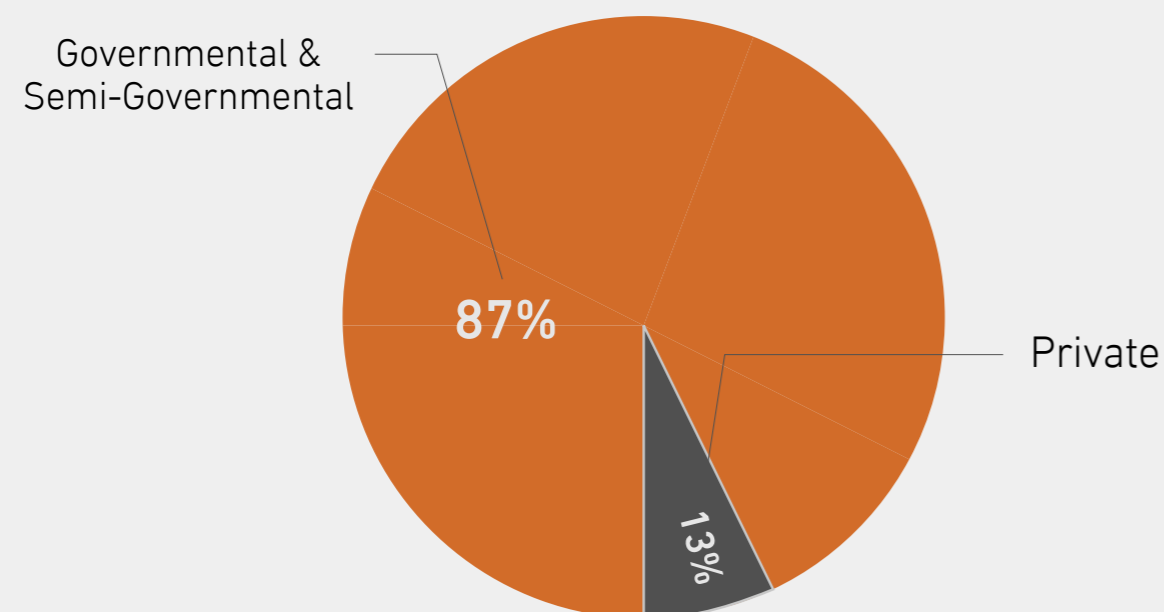
Non-current Liabilities



Material differences in operating results from previous year's results (SAR'000)

Description	2022	2023	Changes	Percentage of Change
Revenues	927,170	1,129,673	202,250	21.8%
Cost of revenues	(727,787)	(919,267)	(191,480)	26.3%
Gross profit	199,383	210,405	11,021	5.5%
Selling and Marketing expenses	(6,829)	(6,928)	(99)	1.4%
General and administrative expenses	(28,915)	(25,908)	3,006	-10.39%
Reversal/(impairment) loss on trade receivable	(4,404)	(12,547)	(8,142)	184.8%
Other Revenues	2,099	8,707	6,607	314.72%
Operating profit	161,133	173,727	12,394	7.68%
Net Financial costs	(25,026)	(38,414)	(13,387)	53.49%
Zakat	(4,881)	(6,020)	(1,139)	23.33%
Net profit	131,455	129,283	(2,172)	-1.6%

Types of contracts



Impact of activities performance on company results (SAR'000)

Unit/Activity	Labor Revenue	Percentage
Operation and Maintenance	381,403	34%
Customer experience	304,459	27%
Software development	416,568	37%
Managed services	27,242	2%
Total	1,129,673	100%

• New business units (information security and cybersecurity - Networking and infrastructure) were launched at the end of (2023) and their financial impact will appear during the first quarter of (2024)

Compounded Annual Growth Rate (SAR'000)

Description	2021	2022	2023	CAGR (2021-2023)
Customer experience	301,666	344,020	304,459	0.22%
Operation and Maintenance	212,473	353,910	381,403	17.75%
Software development	141,338	229,239	416,568	30.28%
Managed services	-	-	27,242	-
Total	655,478	927,170	1,129,673	16.57%

• New business units (information security and cybersecurity - Networking and infrastructure) were launched at the end of (2023) and their financial impact will appear during the first quarter of (2024)

ICT Market Overview

The ICT sector is witnessing increasing regional growth with the governments of the region adopting digital transformation initiatives in general. Studies expect the size of the ICT market in the Middle East to reach \$95.05 billion by 2025G, compared to \$84.23 billion in 2020G, with a compound annual growth rate of 2.4%.

The Kingdom is accelerating steps towards adopting information technology, especially in the field of professional services. Beyond traditional computing and support services, some emerging IT services include IT consulting, data hosting services, data centers, and managed and cloud services. Such services are key to enabling digital transformation. The ICT market in the Kingdom is the most developed and mature market, as the size of the Communication market in the Kingdom is estimated at \$18.6 billion, and the size of the information technology markets is \$17 billion, which contributes up to 5.5% of the Kingdom's domestic gross product (GDP).

In this context, the Kingdom's government is working to activate its strategic directions in this sector, by supporting the growth of the Communication and information technology sector and improving its environment in a way that contributes to increasing its demand and enhancing its competitive capabilities. In addition to improving access to digital services by strengthening the infrastructure of Communication service providers and linking them with content owners through the Saudi Internet Exchange initiative, which aims to provide a neutral, non-profit point for data exchange in the Kingdom of Saudi Arabia, which has contributed to improving the quality of digital services and developing Communication and information technologies.

We endeavor to improve the quality and ease of access to Telecommunication services at reasonable costs and provide network coverage for all users and regions throughout the Kingdom. Riyadh occupies third place for the highest download speed for fifth generation networks in the world in 2021G. On the other hand, integration efforts are enhanced with the relevant authorities to develop laws on data management and privacy. This includes striking optimal balance between privacy and technical development, improving the user experience to enhance local demand for Telecommunication services, facilitating access to the existing digital infrastructure by linking stakeholders in the public and private sectors, and emphasizing the importance of cooperation in sharing infrastructure. The Internet coverage rate throughout the Kingdom is 99%.

A strong economy and the trend of digitalization are fueling the growth of the IT industry

Digital transformation of the Saudi economy has created many opportunities in recent years. Given the government's move towards digitizing various sectors, creating the basic digital infrastructure to enable the digital economy has become a major goal for the Kingdom. The Kingdom's Vision 2030 initiative is expected to lead to an economy, society, and nation that relies more on digitalization, while continuing to expand the scope of e-government.

The Communication and information technology (ICT) sector in the Kingdom of Saudi Arabia has achieved a qualitative leap and setting new standards for digital transformation with growing interest in this field. The Kingdom continues to consolidate its position as a global technology center, from operating 5G networks to investing in emerging companies.

The volume of public and private sector investments reached (42) billion US dollars in the ICT market, including (15) billion US dollars in the Kingdom's digital infrastructure, which contributed to an increase in the number of direct jobs in the ICT sector to reach (340) thousand jobs, by at a Saudization percentage of (62%).

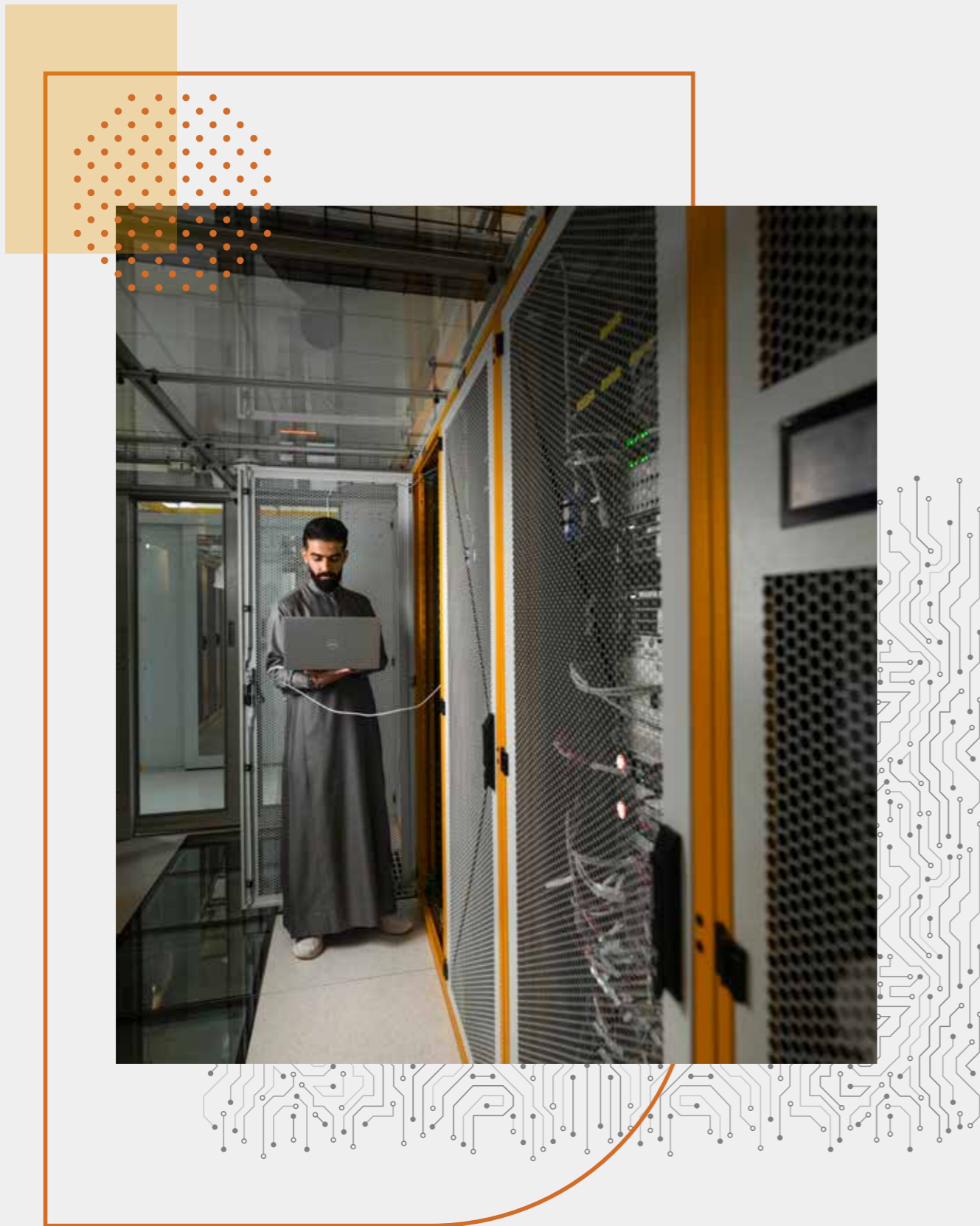
42

The volume of public and private sector investments reached

62%

by at a Saudization percentage





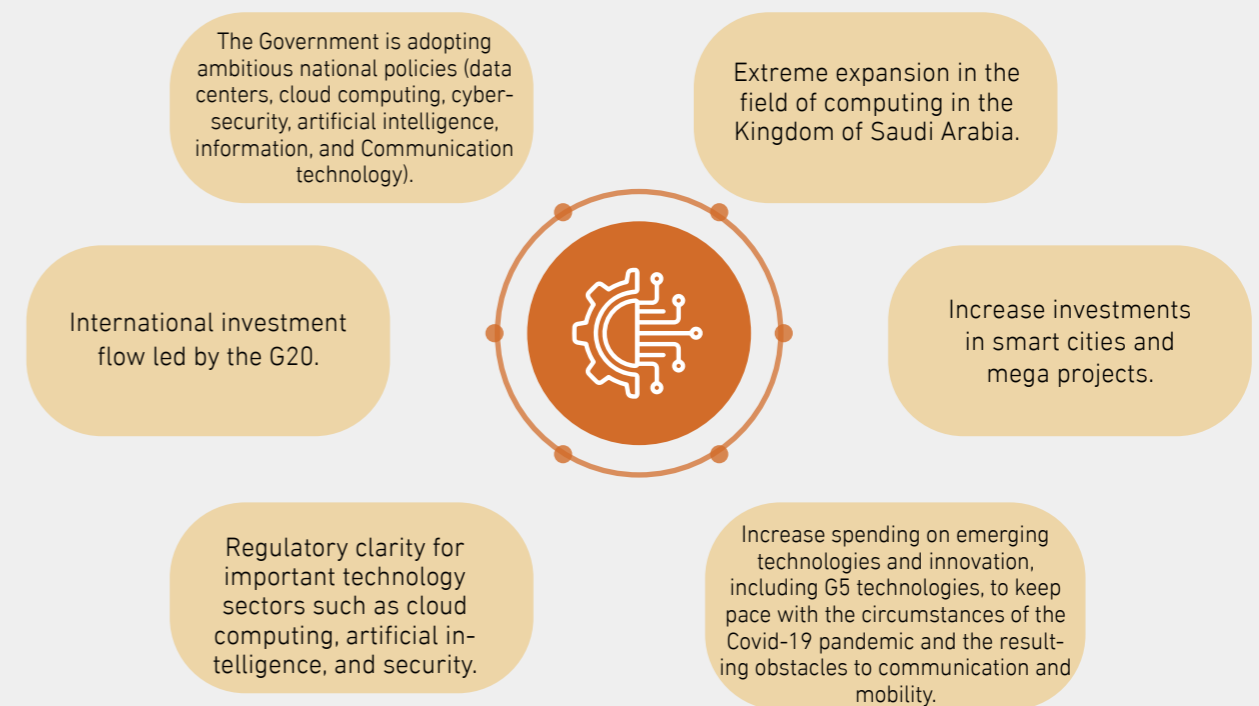
Investing in advanced data centers

The Kingdom of Saudi Arabia is leading a comprehensive digitization strategy focused on developing the Kingdom as a digital hub with data centers serving as core assets, with the goal of building (1,300) MW of capacity by 2030G. The Kingdom has an attractive environment for building data centers through a highly reliable and cost-effective energy infrastructure that copes with the increasing global requirements for data center facilities. In addition, the Kingdom of Saudi Arabia issued a reduced electricity tariff of \$(0.048)/kWh for cloud computing data centers, making it an attractive option for investors in data centers by taking advantage of resources and obtaining facilities and permits to implement huge projects.

Consumer sector spending exceeds 40% of IT sector spending; Government spending is the highest

Government spending on information technology represents the largest share of the total institutional IT market in the Kingdom (excluding the consumer sector), followed by the Communication and media sector, then the banking, services, financial and insurance sector, the manufacturing sector, and the resources sector. The oil and gas, banking, services, financial and insurance sectors have long been leaders in IT adoption, and these sectors continue to invest in advanced technologies, such as big data, data analysis, cloud computing, advanced security solutions, etc.

Growth drivers in IT spending in the Kingdom of Saudi Arabia





Opportunities available to Perfect Presentation Company in the information technology sector

— Data economy

A data-driven approach is being adopted to bring greater levels of efficiency to government operations. Government agencies are now investing in data analysis to enhance mission outcomes. Future of Work: As part of the “Future of Work” concept, CIOs are investing in key technology areas such as unified Communication, collaborative applications, endpoint security, software as a service (SaaS), and robotic process automation (APR) that will facilitate efficient work.

— Artificial intelligence

Artificial Intelligence and Machine Learning are being greatly leveraged to improve efficiency in many industries, giving rise to diverse use cases for AI. The government is focusing heavily on artificial intelligence to promote higher levels of operational efficiency and understand citizen behavior more closely.

— Cyber security

As the cybersecurity regulatory environment evolves, maintaining a proactive security posture has become critical for businesses. Perfect Presentation Company can play a strong role in strengthening its position and meeting the security needs of the market.

— Cloud Computing

Budget constraints and the need for infrastructure flexibility will drive organizations to significantly increase investment in public and hybrid cloud services. This growth has been primarily driven by the growing adoption of public cloud workloads that include enterprise resource planning (PRE), CRM, and collaborative applications.

— Data centers

The Kingdom is home to efficient data centers for two major international cloud service providers, which is evidence of its importance in the regional sector and an indication of the strength of its international Communication infrastructure. Meanwhile, it is strengthening its efforts to empower data center investors by taking advantage of the necessary resources such as land options, facilitating local and international communication, and coordinating with government agencies to obtain the necessary permits for this.

— IT services

Spending on IT services makes up more than half of all IT spending and is growing at a much faster pace than spending on hardware and software. The professional IT services market provides an opportunity for the sector to achieve growth and diversification of services.

— Managed services

The traditional IT outsourcing market is facing a significant slowdown due to the usual decline in interest in participating in large, comprehensive, multi-year IT outsourcing deals. As a result, managed services as a standard IT outsourcing model are expected to grow at a faster pace, creating significant revenue potential that a well-rounded business services offering may enable.

— Solutions

An increasing number of organizations are willing to collaborate with service providers who are able to provide solutions and not just standalone products or services. In addition, the Government is focusing heavily on digitizing citizen services and leveraging the power of emerging technologies to build innovative solutions. Perfect Presentation Company for Commercial Services establishes many partnerships in the field of infrastructure, networks, cloud computing, applications, and security and revolutionary technologies to develop and deliver attractive solutions and use cases and provide them to customers.

— International forums

The Kingdom of Saudi Arabia Organization for the Expo Forum and the World Cup and they consider two important opportunities to highlight the tremendous development witnessed by the Kingdom in various fields, which are an essential part of its journey towards digital transformation and achieving the Kingdom's 2030 vision. Providing advanced technical solutions that contribute to enhancing visitors and participants. Thanks to the use of innovative technologies in areas such as virtual reality and virtual visits, Toby provides the opportunity to explore the Kingdom of Saudi Arabia in innovative and interactive ways, and enhances cultural communication and comprehensive exchange of knowledge.



Business Segments Solutions and Products

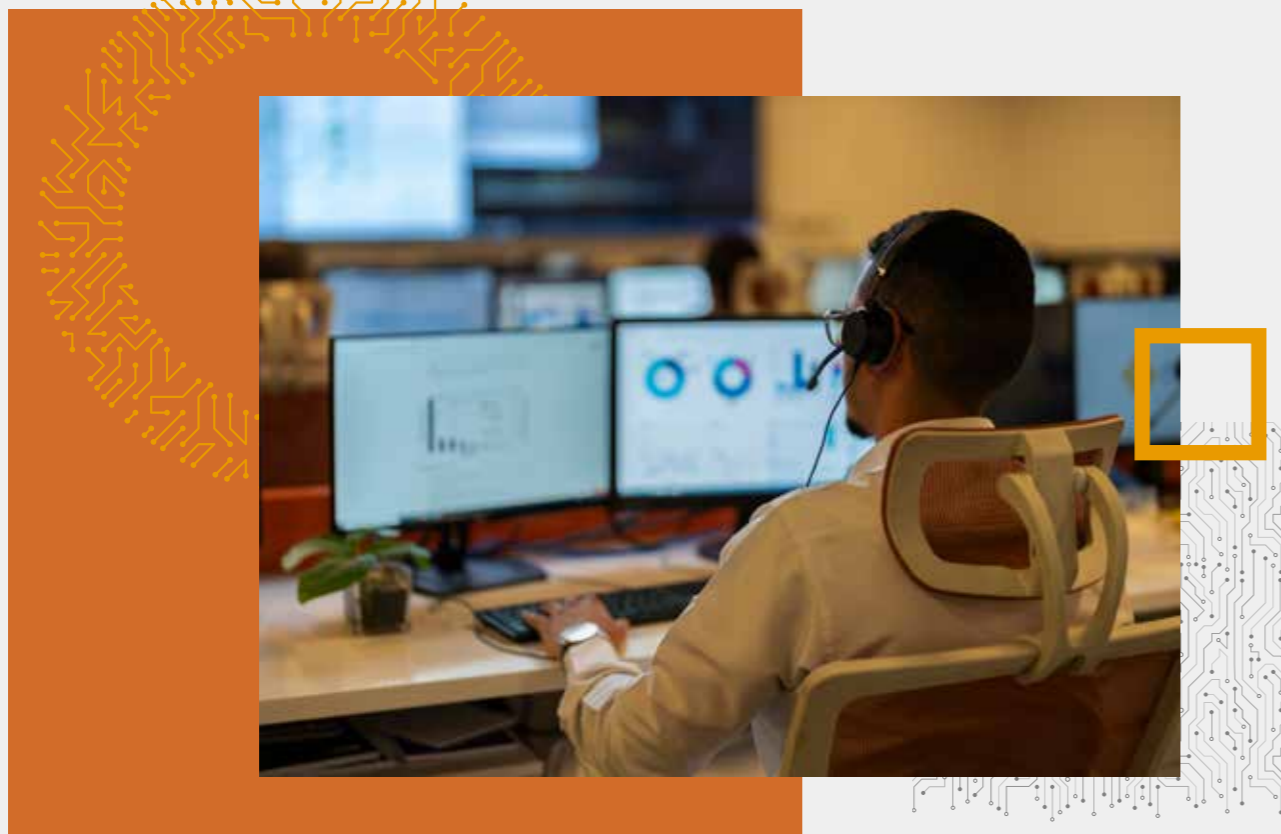


Quality and efficiency under one roof



Business Units

Perfect Presentation (2P) Company has managed to apply an advanced business strategy, in which it relies on implementing all its work according to a participatory methodology within a comprehensive institutional governance framework, through which responsibilities and powers are defined, each according to his specialization and role, throughout each stage of project implementation work, in order to consolidate and coordinate efforts, as well as optimal investment of all work sources, within the pre-determined timeline for implementation and within the budgets allocated to them with complete clarity and transparency. Meanwhile, performance paths are constantly evaluated according to precise indicators that include the business idea, distribution of programming development and financial implementation responsibilities, and an assessment of their impact on the customer experience with the aim of bridging all gaps, if any, or enhancing them and developing their success in a sustainable manner. Meanwhile, 2P continued to expand its activities, including innovating new products and creating and developing specific business units, At the beginning of 2023G, the Company launched three new business units targeting horizontal expansion in the market, seeking to obtain a larger market share in the Saudi information technology market, to provide its services to a larger segment of customers, and to maintain the integration of the various business units to provide comprehensive service to customers. The work processes include six main units that are integrated in performance and achievement in a way that increases work efficiency according to the highest standards of quality and workmanship. The newly established units are:





First: Software Development Unit

In integration with the rest of the Company's business units and channels, this unit undertakes to provide quality services to customers, including software design, development, and management, and the creation of electronic platforms according to their requirements and needs, on which innovation, evaluation, development, and sustainability of their operational lifespan are successfully relied upon. In line with its relentless pursuit to become one of the largest and most prestigious Saudi expertise houses in the Middle East, the Company has managed to establish strategic partnerships with the best global service providers, in conjunction with its deployment of new and innovative tools and means that are perfectly compatible with its clients' systems while supporting them with artificial intelligence. Below we list the services and solutions provided by the Company through this unit:

01

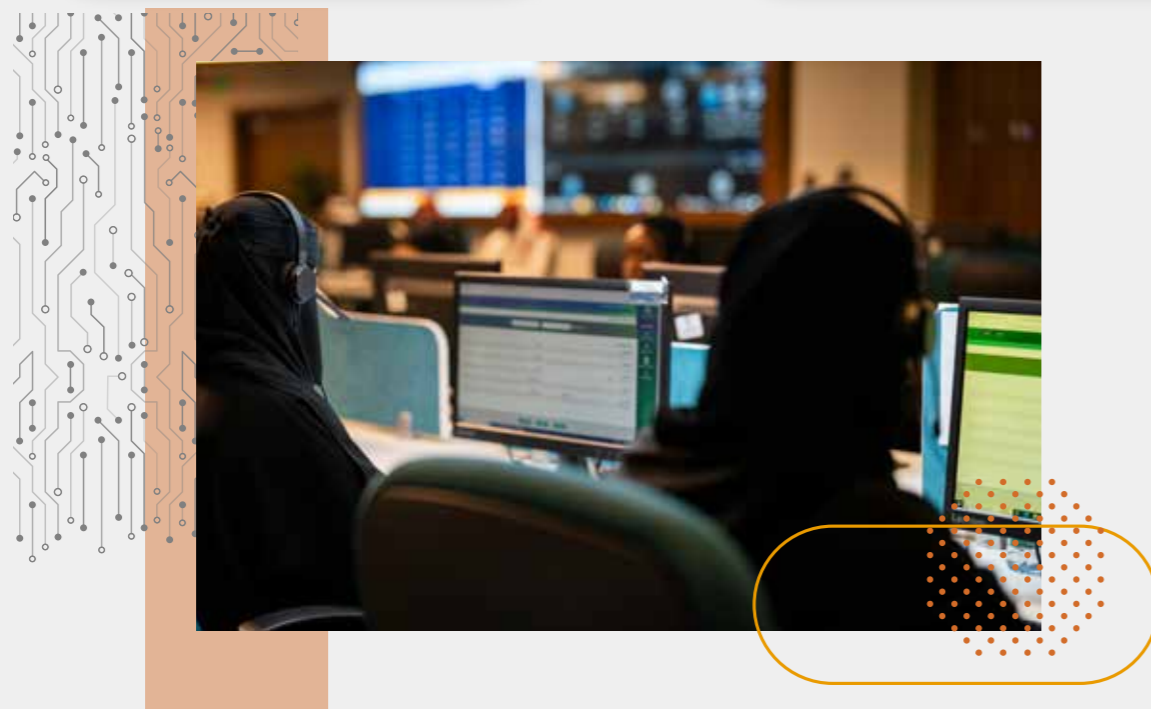
Develop customer applications

The Company works to develop software using the latest technologies and globally advanced methods, to the highest levels of efficiency, quality, and excellence. The Company is a Gold Partner of the world's largest software technology providers, including Microsoft, Oracle, and Software AG.

02

Decision support systems

The Company provides data collection, analysis, and evaluation services in accordance with the highest international professional practices, by creating and installing a set of specialized software packages that support clients in making decisions to develop their businesses.



Second: Operation and Maintenance Unit

In this field, the Company offers a wide range of innovative services and solutions according to the highest standards of efficiency, quality, and security to help its clients transform into data-supported organizations by developing custom applications for the website and mobile phones, and establishing strategic partnerships with elite global software providers, such as Microsoft, Oracle, and Software AG, which enables the company to support its customers with professional services and solutions, such as consultations on how to implement best practices in software development that is developed and implemented in cooperation with the international software development company Construx, in addition to implementing systems such as data storage, data collection and analysis, application performance management, end-user experience analyses, and technical performance monitoring and analysis. These services can be summarized as follows:

01

Customer support services

A team of the Company's experienced IT professionals manages and operates the client's IT unit. The client's technical team is trained to meet the growing demand in the labor market and respond to changes in the labor market and customer requirements.

02

Preventative maintenance

The Company works to maintain IT assets, including infrastructure, networks, applications, and over-the-shelf programs, to ensure their continuity and efficiency, and to proactively prevent any unplanned outages, including scheduled maintenance.

03

Corrective maintenance

The Company takes an innovative, dynamic approach to maintaining IT assets, using methods that rely on live and historical data that analyze and evaluate the condition of equipment, infrastructure, and software components to predict problems before they occur.



Third: Customer Experience Unit

The Company attaches great importance to the customer experience for all the products, solutions, and services it provides, and appreciates their impact on them and their role in enriching their experience, believing that the customer experience is an essential and effective element that plays a strategic role in enabling the Company to increase its market share. The Company applies an advanced, comprehensive work methodology in this context, working to collect customer service feedback and creating a unique experience for customers by listening to their opinions through social media, and then evaluate them according to their key performance indicators, in terms of project delivery time, customer satisfaction, programming quality, application security and adopted methodologies. In an effort to improve the Company's services and solutions, through which it ensures that it provides the greatest value to its current customers, and to gain more confidence in the market, to increase its portfolio of projects and expand its customer base, by attracting new customers in new fields and sectors. We list the most important services provided by the Company in this field:

01 Business support services for customer experience system

Through this service, the Company intends to enhance the customer experience and protect customer brands. This is done by outsourcing the management and implementation of customer service activities across all channels, including voice calls, social media, live chat, and email systems.

02 Technology Solutions

Perfect Presentation (2P) Company has managed to build a golden partnership with Genesis, the global market leader, which provides the Company with a customer experience platform as a technology provider that provides technologies to allow communication and evaluation of customer experience.



Fourth: Information Technology Managed Services Business Unit

Perfect Presentation (2P) Company leads the way to take the initiative to provide an integrated methodology for managing and operating information technology to its customers, through its team of experts and specialists who are committed to adopting the best international practices in the management of data centers and information technology services. This includes development, operation, and technical support via specific service level agreements. The Company took the initiative to introduce this methodology at the beginning of 2023G, in line with the growing changes on the market, to raise the level of spending efficiency in addition to providing the best level of service to its customers through a specialized business unit. These services can be summarized as follows:

01 Systems and Networks Management

This unit continuously monitors and manages systems and networks to ensure business continuity and smooth operation.

02 Technical Support and Technical Problem Management

This unit provides technical support to users and deals with technical problems effectively and quickly.

03 Updates and upgrades

This unit manages the process of updates and upgrades of systems and programs to ensure the use of modern technologies and improve performance.

04 Database and Application Management

This unit manages and maintains databases to ensure data availability and integrity.

05 Digital Transformation

Through this service, 2P implements and manages digital transformation processes within institutions and companies, including the development and implementation of technology-building strategies, digital transformation, implementation of digital projects, and the development of digital culture.

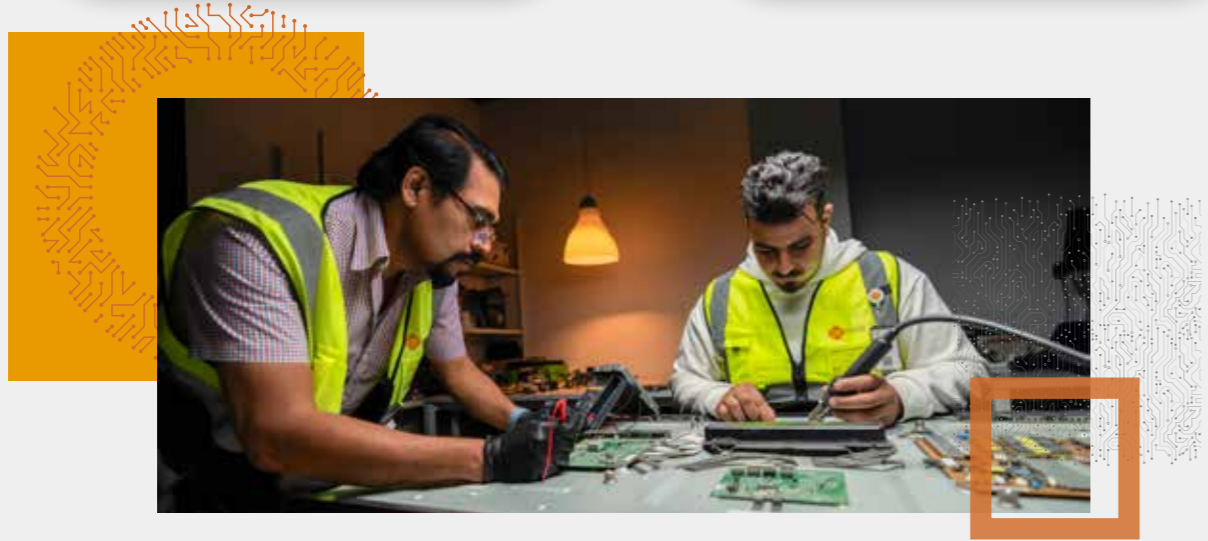




Fifth: Networking and Infrastructure Business Unit

At the beginning of 2023G, Perfect Presentation Company established the Networking and Infrastructure Business Unit, to play a crucial role in providing a strong and reliable infrastructure for companies and private and Government institutions, which supports their operations, security, and ability to adapt to technological developments in the future. The presence of a Networking and Infrastructure Business Unit enhances the stability and security of the internal network and helps achieve smooth and effective Communication between stakeholders. It also contributes to providing an advanced infrastructure suitable for modern technology, which supports the Company development and growth in the future through this unit. Perfect Presentation Company is committed to providing a wide range of the highest quality supply, installation and configuration services for network devices, equipment, and systems, including:

- 01 Network design:**
 A specialized team analyzes the client's needs and designs customized networks according to technical and business requirements. The best practices are adopted to ensure high performance and security in the network.
- 02 Installation of devices and equipment:**
 2P supplies and installs the necessary networking devices and equipment, including routers, switches, wireless devices, optical fibers, and the necessary cables.
- 03 Configuration:**
 The unit sets up and configures devices and equipment to work properly within the network. Settings and software configuration are adjusted to ensure compatibility and optimal performance.
- 04 Maintenance and support:**
 In an effort to ensure quality and sustainability, 2P undertakes periodic maintenance and technical support services for Networking and Infrastructure. The network is monitored and managed continuously to detect any problems and address quickly and effectively.



Sixth: Information Security and Cybersecurity Business Unit

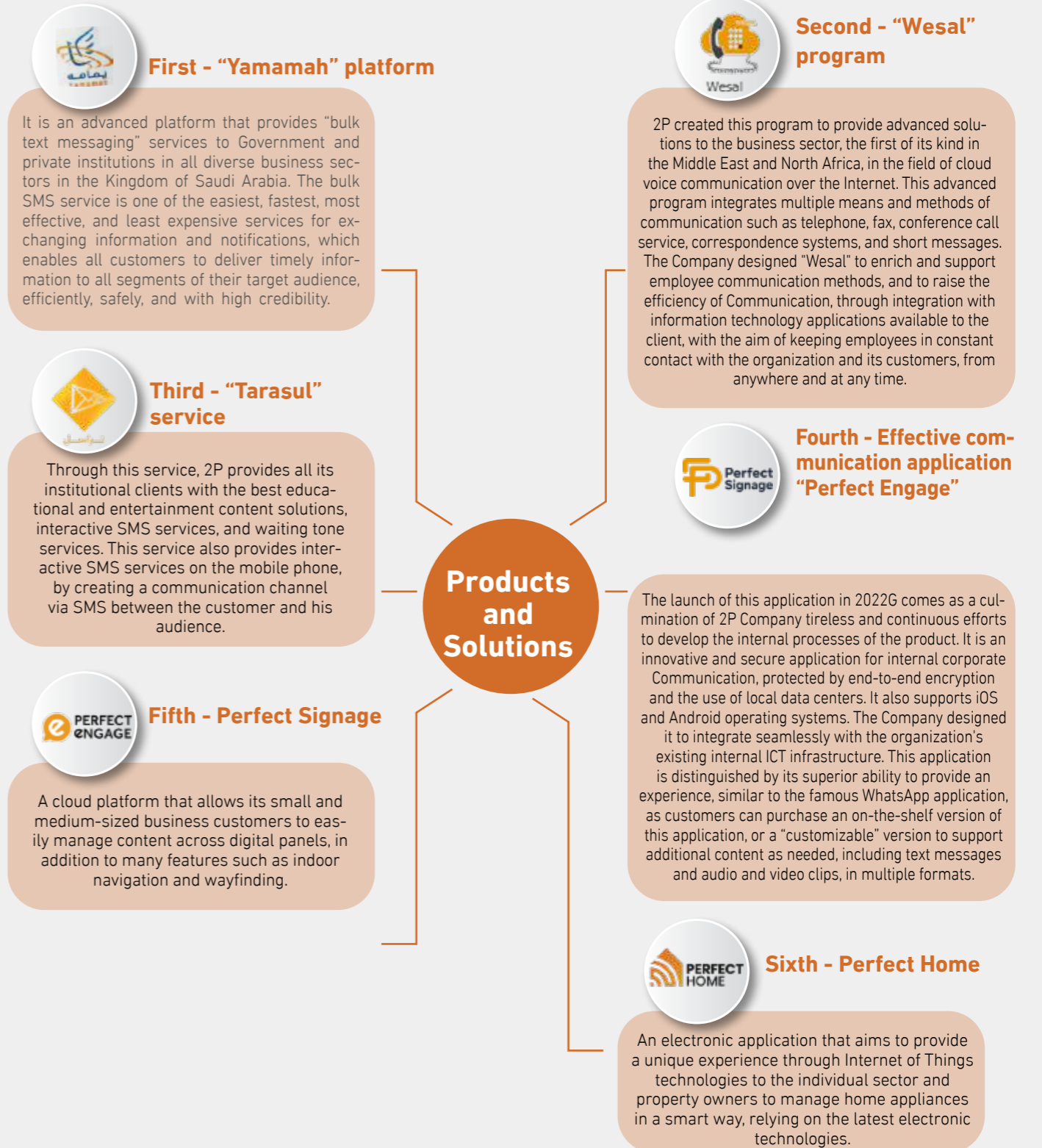
Through its "Information Security and Cybersecurity" business unit, Perfect Presentation Company provides comprehensive services to protect information and cyber systems. The technology and business market are witnessing a significant increase in cyber threats and electronic intrusions. Companies and institutions are exposed to constant threats from hackers and intruders who aim to steal sensitive information and commercial data and cause systems disruption. For this reason, 2P, through its "Information Security and Cybersecurity" business unit, contributes to building a safe and reliable environment for companies and institutions, which protects their reputation, ensures business continuity, and achieves confidence among customers and business partners. The "Information Security and Cybersecurity" business unit aims to provide comprehensive services to protect information and cyber systems. These services include:

- 01 Supply and installation of systems:**
 2P works on supplying and installing protection and security systems, such as firewalls, intrusion detection systems, and identity and access management systems. These systems are implemented to provide additional layers of protection for networks and systems.
- 02 Analysis and monitoring:**
 A team of specialists provides analysis and continuous monitoring services for information systems and networks. Advanced techniques and tools are used to detect illegal activities, security threats and hacking. These data are also analyzed to detect attacks early and take appropriate measures to address them.
- 03 Proactive monitoring:**
 This unit is concerned with applying proactive monitoring methods for potential cyber threats. Machine learning and artificial intelligence techniques are used to analyze unusual behaviors and patterns and warn users of potential threats before they occur, which helps in taking preventive measures for protection.

Products and Solutions



Since its inception, the Company has achieved great success, relying on its integrated expertise, study of the market and customer needs, and its ability to innovate the best products and solutions that facilitate the performance of customers' business with all segments of their audience and customers, especially in the Government sector that leads the digital technology market with its advanced applications and software. Meanwhile, Perfect Presentation Company continued to develop its products during the year 2023G to keep pace with market changes and provide additional features to its customers according to the policy of continuous product development, in addition to working on two new products that the Company intends to launch at the beginning of 2024G, targeting new markets in order to expand and provide services to a new segment of customers. We present the most prominent solutions and products of the (2P), which have achieved great success since their launch:





Risk Management

The concept of sustainability represents a clear direction for the strategy and business of Perfect Presentation Company, as it is adopted in the smallest details of its various activities. The Company pledges to design and build its work environments to be an ideal place for giving and socially and commercially responsible that is environmentally sustainable, fair, and safe. The Company responsibilities go beyond contractual performance and legislative compliance, as it maintains a sustainable business that is in the interest of its customers, partners, employees, and the local communities in which we operate, by devoting a culture of health, safety, and clean environment management, throughout its business, supply chains and partners.

The approach of integrating the value of sustainability into all our work and activity also defines all imperatives, goals, priority areas, and objectives very clearly, in a way that contributes to meeting the legislative requirements of work and managing the risks associated with our business. 2P takes into account social, environmental and economic impacts, which include ethical values, occupational health and safety, good work practices, employee and community rights, and environmental protection.



Risk management and business continuity

Perfect Presentation (2P) Company
Annual Report 2023G

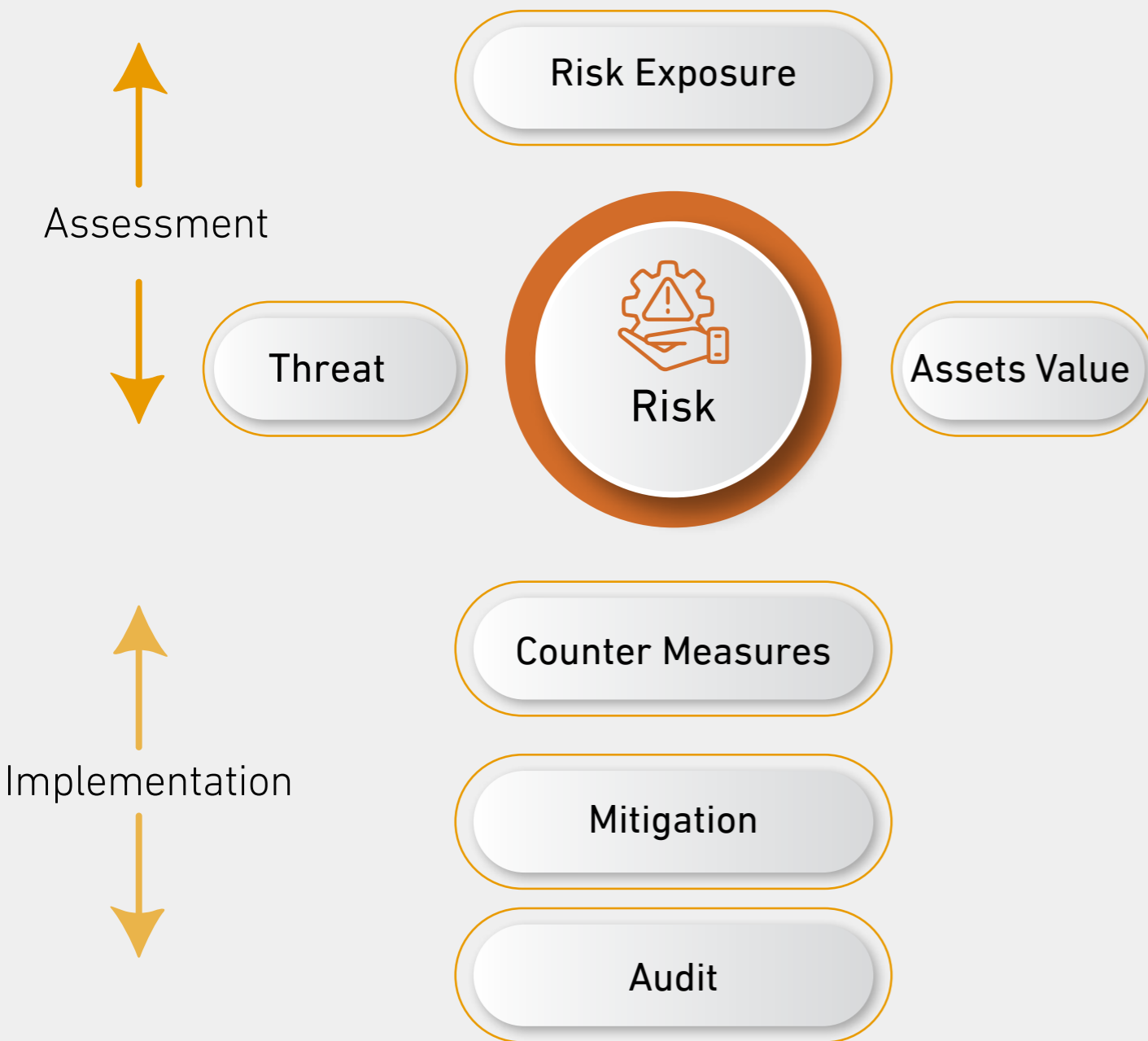
The Company's activity, financial conditions, future expectations, results of operations, and cash flows may be adversely and materially affected if any of the risks that the Company's management currently believes are material occur or materialize, in addition to any other risks that the Board of Directors have not currently identified or classified as immaterial, but which may occur and become material. In the event of the occurrence or realization of one of the risk factors that the Company management believes at the present time to be material, or the occurrence of any other risks that the Company management has not been able to identify, or which it currently considers to be immaterial, this may lead to a decline in the price of shares in the market and weaken the Company's ability to distribute dividends to shareholders, and hence, the investor may lose all or part of his investment in the Company's shares. The Company's Directors declare that, to the best of their knowledge and belief, there are no other material risks as at the end of the fiscal year 2023G that could affect investors' decisions to invest in the Company.

The Company also considers effective risk management to be essential for implementing its strategies, achieving sustainable shareholder value, protecting the brand, and ensuring good governance. Perfect Presentation Company is exposed to certain risks due to the nature of its commercial activity, as an entity working in the field of information technology, which may be exposed to many risks. Therefore, the Company applies the best practices in managing these risks and monitoring them through the Board of Directors and works on a specialized risk management team that develops strategies for readiness, advance preparation, and preparedness to confront risks and mitigate their effects.

The Board of Directors is committed to adopting thoughtful measures to confront the various risks that could hinder the Company operational performance, and to promoting a culture of awareness of the responsibilities of all relevant parties in the Company, so that it is fully informed and aware of its responsibilities toward these risks. The Company also works to enhance the effectiveness of internal control and implement corporate governance controls in accordance with the highest standards of transparency, in an effort to spare the various business units with their various activities in the Company from any type of risk. The Company's risk management policy is based on each of the following foundations:



A central risk management framework has been created to help identify and analyze all risks to which Perfect Presentation Company may be exposed, allowing informed decisions to be made to support the Company's performance and address its overall business risks. The following diagram illustrates the methodology used by Perfect Presentation Company to manage risks.



We summarize below the main potential and expected risk factors that may hinder the Company operation, in general:



Risks related to the Company focus on government clients

Due to the Company's large number of government clients, it may be affected by any changes related to budgetary and regulatory restrictions, changes in government policy and public spending restrictions, which may have a significant impact on contracts and procurement in terms of volume, scope, timing, and duration. Therefore, the impact will be reflected in the volume of business the Company gets from these customers. These factors may also lead to the suspension, cancellation, termination, or non-renewal of existing contracts. In addition, the time period for collecting receivables from government agencies takes a relatively long time compared to private sector clients.



Risks related to changes in revenue ratios due to termination or reduction of the scope of work

The contracts concluded between the Company and its public sector clients stipulate terms and conditions that allow the latter party to terminate projects by withdrawing custody of the works from the Company and forcing it to implement them at its own expense, or by unilaterally terminating the private contract or reducing the scope of work (by 20% of the contract amount). Hence, the value of the contract decreases according to the requirements of the government entity, which may negatively affect the project's revenues and cash flows or lead to a decrease, if the value of revenues and profits that the Company expects to earn from the work scheduled to be implemented according to the contracts relates to one of the Company's large projects, terms and conditions for termination or reduction of the scope of work.



Risks related to the collection of receivables

The Company is exposed to the risk of non-commitment by its clients to paying the amounts they owe to the Company. The Company performance, its revenues and profits depend on the financial solvency of its customers, the stability of their credit status, and the Company ability to collect its dues from its customers timely in exchange for the services provided.

The Company applies IFRS 9 "Expected Credit Loss" on all its clients. Allowances for expected credit losses are recognized in their collection against trade receivables on the allowance for credit loss calculation matrix. The nature of the Company's contracts sometimes requires allocating project resources before receiving advance payments or other payments from clients to cover project expenses when necessary.



Risks related to the ability to recruit and retain skilled employees in the field of information technology

The Company's current and future success depends on its ability to recruit and retain highly qualified employees. Specifically, the company must hire and train appropriate numbers of talented individuals with diverse skills, including project managers, IT engineers, and other senior technical staff, in order to meet customer needs and grow its business. Accordingly, the Company's inability to recruit and retain competent IT professionals will impact its ability to develop new business and effectively lead its existing projects.



Risks related to rapid technical developments and the Company ability to expand and diversify its products

The IT services market is characterized by rapid technical change, the emergence of new products, technical improvements, high-level customer requirements, and changing standards in the sector. Therefore, the Company's future success depends on its ability to continue to develop, market and provide attractive services and solutions to its current and future customers in a timely, effective manner and at competitive prices. This requires it to anticipate and respond to rapid and continuous changes in the technology field and keep pace with developments in the sector, as well as developments in information technology services and solutions provided by new companies, to be able to meet the evolving needs of its customers. For example, given the information in the Kingdom, it is expected that customers will need specialized technical solutions. If the Company does not adapt, expand, and develop its services based on technical changes or in accordance with customer requirements and needs, this may adversely reflect on its ability to gain and maintain a competitive advantage and continue growth.



Risks related to the failure of the Company information technology systems and data centers

The Company's performance and operations depend heavily on IT systems. Any malfunction in these systems may hinder 2P's usual work, causing a significant slowdown in administrative and operational efficiency during the period of disruption. Any long-term disruption affects the Company's reputation and its ability to provide services to its customers. In order for the Company to be able to serve its customers, it must maintain continuity of data center operations, which include network, storage, and server. In the event of any major disruption in operations, a major system failure, or in the event that the Company is unable to move the data centers to alternative locations for any reason, in the lack of a suitable alternative location, this will impact the Company's ability to provide services in accordance with its contracts or complete projects for clients in a timely manner (which may result in it incurring fines and/or compensation claims). This, in turn, will lead to a loss of customers or downsizing of operations.



Risks related to electronic attacks

Due to the nature of the Company's work, it is vulnerable to electronic attacks, including computer viruses, malicious or destructive codes, fraudulent attacks, and denial-of-service attacks, which affect the confidentiality, integrity and availability of its information systems and business data. The financial and strategic importance of the Company's clients may lead to it being targeted by criminal attacks and electronic espionage. The Company efforts to monitor and evaluate its security system may not be sufficient to effectively address emerging threats and electronic attacks. The increasing social hacking creates risks for the Company. Human error committed by the Company employees is an ongoing risk. The Company efforts for awareness training and process improvement are unlikely to lead to eliminate all risks associated with the negative consequences of human error.



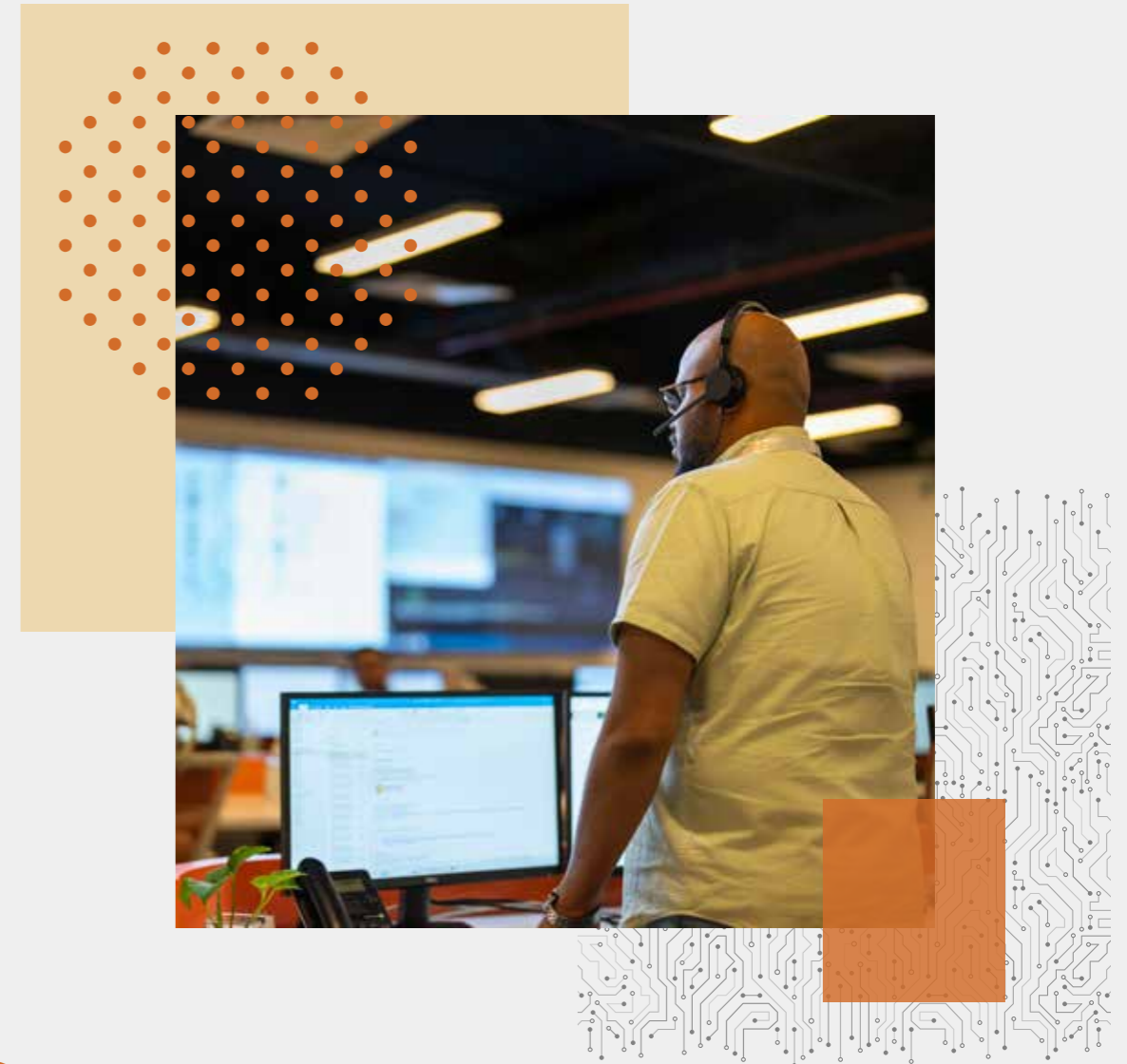
Risks related to licenses, certificates, permits and approvals

The Company is committed to several laws and regulations that require it to obtain the necessary licenses and permits from the competent regulatory authorities in the Kingdom to conduct its commercial activities. The Company currently has several licenses, certificates, permits and approvals related to its commercial activities. The Company may be asked to stop some of its work if it is unable to obtain or renew a license, or if the license is suspended, cancelled, withdrawn, or renewed on unfavorable terms, or if the Company is unable to obtain additional licenses that may be required in the future.



Risks related to data protection and cybersecurity systems

The Company, as an IT service provider, collects and processes personal and other data from its current and potential customers, in order to provide solutions and applications to its customers and verify the user's identity. To provide support, expand and improve its business, the Company may share customer personal data with certain third parties. As a result, the Company must comply with local laws and regulations, including the protection of data storage locally and cybersecurity requirements in the Kingdom.



Risks related to competition

The Company operates in a competitive environment and faces strong competition. There is no guarantee that the Company will continue its ability to compete with other companies in the market. The pricing policies of the Company competitors may negatively affect its financial position. Moreover, an increase in the supply of the Company's products compared to the demand for them will lead to negative pressure on its prices, which will negatively affect its business, the results of its operations, its financial condition, and its prospects. The Company's future performance depends on its ability to gain, maintain, and develop market share through expanding its production and marketing work. If demand for the Company products declines, regardless of the reasons, it will negatively affect its financial results.

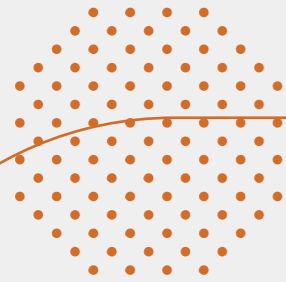
The Company's competitiveness depends on the extent to which its products are distinguished from other products offered in the market through providing high quality products at reasonable prices.



Success Partners



Human capital is a vital resource when developed and invested its becomes a crucial partner in the Company's success and achieving its vision



Building a distinguished work environment that supports stability

Perfect Presentation (2P) Company
Annual Report 2023G

Perfect Presentation (2P) Company adopts an ambitious strategy to build and develop a distinguished operating environment by supporting it with all services, solutions, and facilities that make it an integrated, competitive, and motivating work environment for all its employees to develop their skills, capabilities, and experience, and enable them to provide their best and finest efforts in all their various tasks and job roles. We work to maintain them in a stable environment, which gives them a great opportunity to develop their professionalism and job stability, as the Company has a very low rate of attrition. Meanwhile, "2P" works to attract more competencies, skills, and academic and professional capabilities from young Saudi talents, qualify and train them according to a set of sustainable development and training programs, stemmed from belief that success partners are its most important and vital assets and a key factor for its success. The number of employees at Perfect Presentation (2P) Company was (4,243) employees at the end of 2023G, of various nationalities, while the percentage of Saudis reached about (73.34%) of the total employees. As part of the Company keenness to involve women in the labor market in line with the Kingdom's Vision 2030, it was keen to employ women, as the percentage of Saudi women by the end of 2023G reached (52.73%) of its Saudization rate. "2P" is classified within the platinum level in the Ministry of Human Resources (Nitaqat) program.

Steady commitment to developing talent capabilities and retaining competencies

Perfect Presentation (2P) Company is keen to develop the work environment in its various channels and departments in a sustainable manner, leveraging an advanced internal communication methodology, through which it is committed to interacting with all employees and participating in celebrating all national, social and religious occasions annually, in addition to participating in their own social and professional events. Furthermore, "2P" provides them with discount programs on some of their family expenses, such as schools, shopping, and sports centers. "2P" has embarked upon a set of programs and contributions to retain talents and competencies while continuing to develop and train and empower them to raise the efficiency and quality of the customer experience. The number of beneficiaries of the training programs reached (4,281) partners, while the Company continues to lead the development of local content, as one of the goals of the Kingdom's Vision 2030, by activating, integrating, and participating in the Saudi workforce to develop products, services, and technical solutions with a purely national footprint.



1- Walaa program

In order to contribute to strengthening technology localization efforts, supporting and empowering young Saudi talent, and helping them to invest their creativity optimally, "2P" launched an ambitious program (Walaa Program), which gives its talented partners distinguished technical expertise and competencies the opportunity to obtain professional and academic training and development, enabling them facilitates their career advancement throughout their career paths, achieving a high level of stability and job satisfaction. and that is through:

Support professional certifications

"2P" contributes to supporting its partners to obtain professional and academic certificates that are appropriate to their specialization in work, at the Company's expense, with the aim of raising their efficiency and capabilities, which contributes to developing their career path after undergoing a phased evaluation according to advanced professional indicators, and then nominating them to raise their job grades and occupy the Positions that are fairly compatible with their abilities and skills. The number of certificates they obtained and were supported reached (470) professional certificates, and the professional certificate support program included 47 accredited certificates, the most prominent of which are:



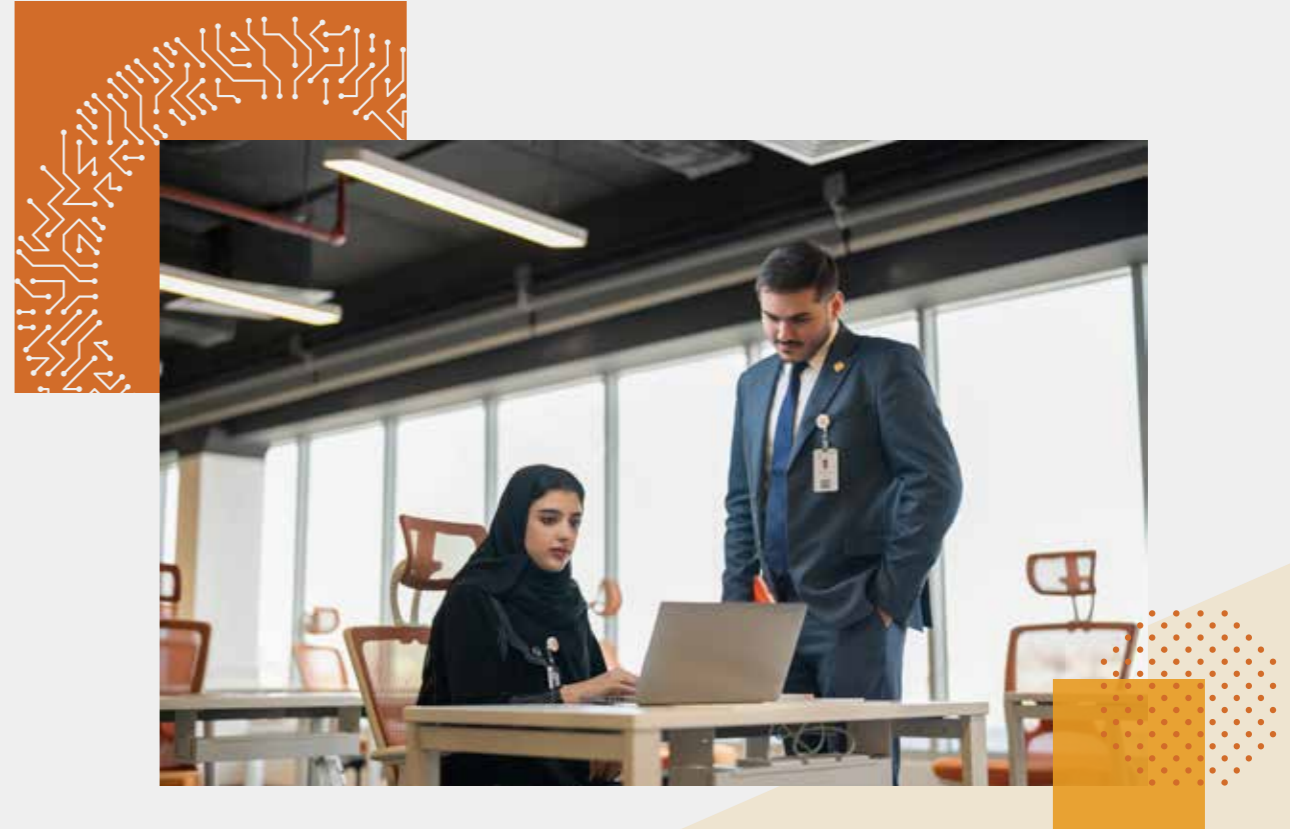
Job stability reward

“2P” continues to pay great attention to honoring and rewarding its partners at all levels and job roles, to raise their values of loyalty and belonging, and to enhance their job stability. It also attaches great importance to retaining talented people and investing in their diverse experiences and skills. This is done by adopting a comprehensive strategy that aims to continue attracting and retaining talented partners, empowering them, and developing them professionally in a sustainable manner. “Rewarding partners” and supporting their job stability is an essential part of it, which enhances their desire to stay in the Company and achieve the highest level of performance and productivity. The job stability bonus, in addition to annual bonuses and performance-related incentives, include financial returns based on years of service (5-10 years). In addition to providing additional incentive programs for them, such as the “job promotion system” and the “professional development and training opportunities” program.

Participating partners in their events

2P participates with its partners in their special occasions, such as marriage, welcoming a new baby, etc., and disburses a financial reward or an appropriate gift, as an expression of the spirit of community participation and family bonding in the Company. That is a gesture of caring for our employees, and in celebration of the happy events in their lives.

This strategy comes to enhance the collective spirit and raise the values of belonging and loyalty to the Company and its partners, through demonstrating interest and appreciation for them on such occasions, in a way that makes them feel that they are an integral part of this professional family, and in an effort to raise their morale and increase their job satisfaction, which in turn leads to increased productivity and ideal performance in the workplace.



2- Electronic platform for technical training (2P knowledge)

“2P” continues to implement an integrated strategy to develop and enhance the capabilities of all employees in its various work sectors, by supporting them with many development, qualification, and training programs, in addition to a variety of courses in multiple specializations.

In an advanced step, “2P” launched an electronic platform (2P knowledge) specialized for free training and self-learning, to provide its employees with a knowledge tool that contributes to their acquisition of new skills and experiences in various advanced technical specializations.

The platform includes 30 training programs, designed to cover three areas:

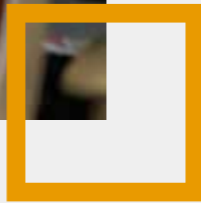
- ◆ Professional field
- ◆ Administrative field
- ◆ Personal skills

For the sake of enabling them to advance in their career paths, in line with the Company strategy of sustainable development for all its employees in their various job roles. The total hours of training programs were (128,430) various training hours by the end of 2023G.

30
training programs

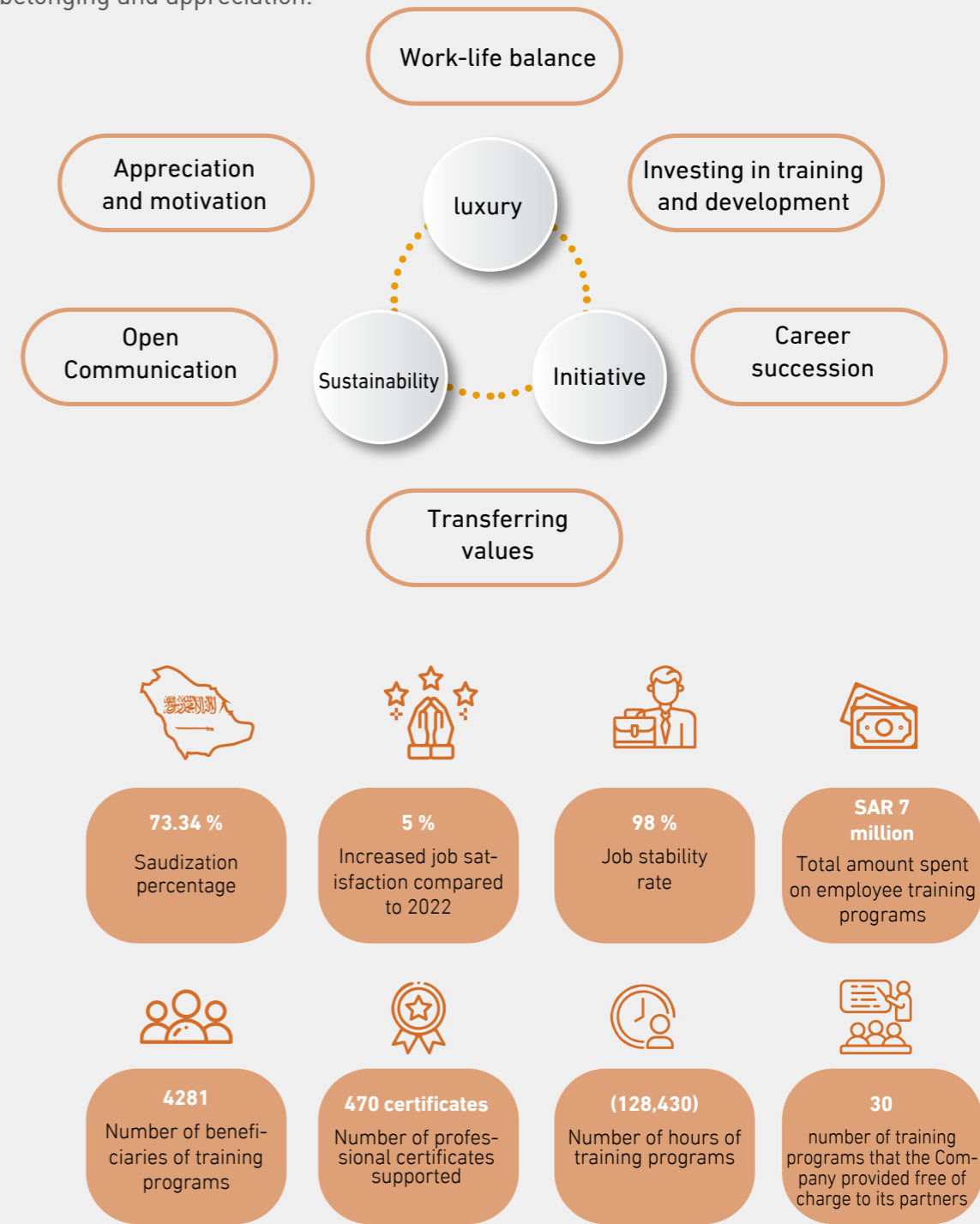
3
areas

128,430
training programs



An institutional culture with inclusive values

"2P" applies an integrated corporate model, through which it promotes the values of inclusion and diversity in all aspects of the Company. We believe that cultivating a comprehensive corporate culture among partners require establishing the values and principles of equality, respect, and diversity in the work environment. This is done through positive and exemplary leadership, promoting effective communication and initiatives, and providing equal development and training opportunities for all. In addition to implementing clear and fair policies and procedures without distinction or discrimination and implanting this concept and act accordingly to consolidate the partners' sense of belonging and appreciation.





Sustainability



The pillar of sustainable growth





At Perfect Presentation – 2P Company, we recognize the importance of sustainability in achieving long-term growth, enhancing company value, and meeting the needs of stakeholders and society in general. Therefore, we are committed to the highest standards of sustainability and social responsibility. We are committed to achieving sustainability through our sustainable policies and corporate strategy. We adopt a fundamental approach that relies on comprehensive, long-term governance, while we strive to interact with key sustainability issues and work to achieve sustainable development and achieve long-term growth, alongside maintaining the value of the Company, and meeting the needs of all stakeholders and society.

2P's approach to sustainability



Social Responsibility Policy

The Company social responsibility policy is designed to support sustainable growth through strong community and environmental stewardship, robust governance, and the nurturing of talent.



Contributing to Socio-Economic Growth

2P contributes to job creation, economic growth, and value "chain enrichment", working wherever possible with local innovators and businesses, and in alignment with the principles laid out in Saudi Vision 2030.



Working with Communities

2P actively participates in community events. It makes a valuable contribution to improving the quality of life and safety of the community through dialogue with the communities in which it operates, and constant keenness on meaningful contribution to community wellbeing.



Responsible Operations

2P is transparently run by a balanced Board of Directors that work within a clear governance framework that prioritizes ethics, integrity, and alignment with global best practice.



Environmental Stewardship

2P is aware of its environmental impact, is aligned with environmental regulatory requirements and seeks to raise awareness of the importance of energy efficiency and sustainable energy consumption across its operations.



Nurturing Talent and Employee Wellbeing

2P provides employees with a safe, encouraging and enabling working environment underpinned by competitive compensation, robust health and safety guidelines, and career development to raise competencies and develop skills.



Prioritizing the Customer

The customer's interests are at the center of the Company strategy, underpinned by a commitment to understanding the client's unique challenges, objectives and ICT needs for today's challenges and tomorrow's opportunities.



Environmental stewardship

As part of its commitment to responsible environmental stewardship, the Company has adopted a set of environmental awareness measures by relevant legislation. Through its internal activities, the Company also seeks to raise awareness of the importance of energy efficiency and sustainable energy consumption while focusing on environmentally friendly operations across the work environment.

Sustainable governance and stakeholder engagement

Perfect Presentation Company believes that sustainable governance plays a vital role in preserving the rights of stakeholders. It continues to enhance the effective participation of stakeholders in the decision-making process, while ensuring that decisions are directed to their interests. It also enhances accountability and transparency by achieving a balance in the distribution of benefits and risks and emphasizing justice. This promotes sustainable development in the long term.

In pursuit of achieving this goal, “2P” continues to make strategic and operational decisions in accordance with integrated corporate governance standards. These decisions are based on the common interests of all relevant stakeholders, and that all of its operations and activities are open and transparent, so that the people concerned can understand the Company’s actions impact on their own interests. In conducting its business, “2P” focuses on creating value for all stakeholders by adopting the principles of corporate governance and adopting sustainable and responsible practices.



Environmental awareness

The Company is keen to enhance its tireless efforts to promote environmental awareness and develop sustainable practices within the work environment and encourage all employees, members of the Board of Directors and executive departments to take measures to preserve the environment and reduce negative impacts on it. “2P” launched several awareness campaigns and participatory initiatives in its business environments to enhance the awareness of its employees in preserving the environment and observe cleanliness in accordance with the highest international standards applicable in this field in order to achieve the Kingdom’s vision.

Community sustainability

Perfect Presentation Company adopts a comprehensive and sustainable approach aimed at meeting the needs of current and future generations and contributing to achieving sustainable development, through the following:



This enables “2P” to achieve its goal of measuring and submitting reports regarding its environmental, social, and economic performance in line with the leading standards for achieving sustainable development, and national and international goals to ensure the achievement of sustainable development.



Riyadh Chamber

honors Perfect Presentation Company for its fruitful efforts in the field of localization of jobs for the year **2023G** and achieving the goals of Vision 2030



The Most prominent social practices for the year 2023G

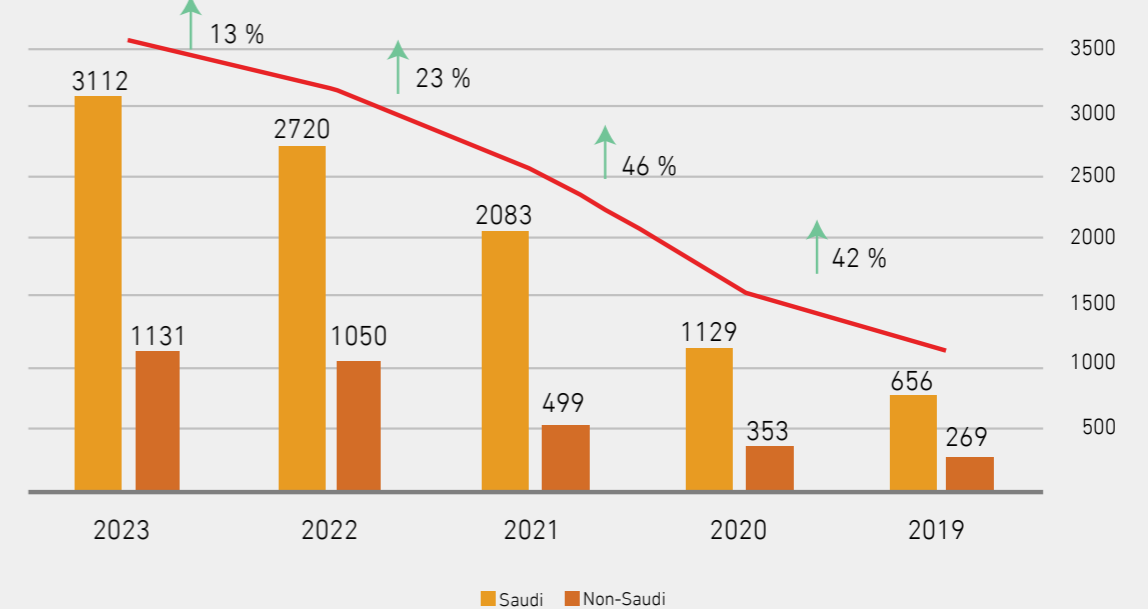
73.34 %

The percentage of Emiratisation **2023**

Saudization

Perfect Presentation Company is committed to exerting unremitting efforts to consolidate its leadership in the technical and manufacturing services sector for the most prominent industrial work sectors, with its high quality and efficiency, while continuing to develop stimulating competitive work environments through which it attracts the elite of distinguished talents, experiences and qualifications; thus enhancing the strategic role of "2P" as a pioneering company in supporting nationalization initiatives in the Kingdom of Saudi Arabia, and supporting local content in the Kingdom, through its commitment to attract distinguished national cadres in all branches of the Company and all departments. In line with nationalization regulations, the Company uses local talents, under which the minimum requirements vary, such as the percentage of nationalization in electrical work jobs being 20%, 30% in information technology jobs, and 70% total nationalization. The Company has achieved all these goals, and this represented one of the Company's most important existing commitments towards Nationalization policies. The nationalization rate was 73.34% of the Company's total employees by the end of 2023G. In line with the Company expansion and its activities in the sector, the employment of Saudi citizens was increasing significantly, and by the end of the year the compound annual growth rate of the employment of citizens reached advanced levels of (37%) during the period from 2019 to 2023G, which led to the creation of more job opportunities for young Saudi talents.

Saudization rate during five years (2019-2023)



CAGR of National Employment from 2019 to 2023G

37 %

Women's Empowerment

Empowering women and promoting them in leading positions is a major goal of "2P's" contribution to achieving societal sustainability. This is done by promoting gender equality and achieving diversity and inclusion in leadership, which in turn achieves a positive impact on society in general and on the Company in particular. The Company continues its tireless efforts to provide equal opportunities for women and benefit from their experiences and skills in decision-making and innovation. Gender diversity in leadership contributes to enhancing creativity, achieving better performance, and building an institutional culture based on equality and justice. By the end of 2023G, the number of female employees reached (1,641) partners, which constitutes 52.73% of the Company Saudization rate. The female component holds (364) positions in the Company leading positions. It should be noted here that Saudi women occupying leading positions is merely an embodiment of the Company great momentum and remarkable development. The Company vision outlines a road map to continue appointing new women to occupy more and more senior leading positions, while continuing to apply the principle of equal opportunities for both genders according to the required qualifications and specializations in all its business channels.



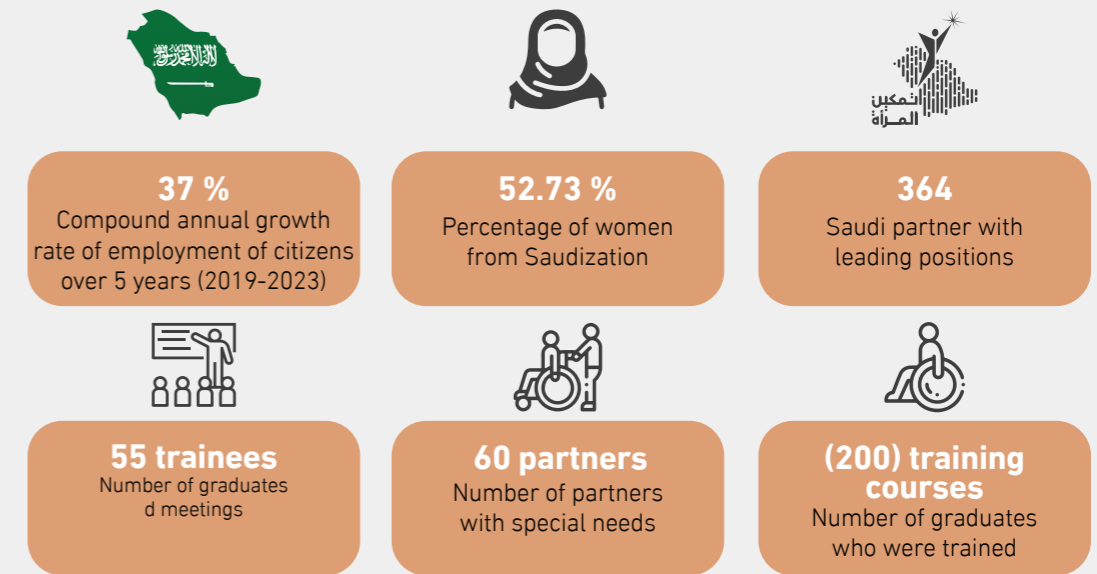
Training and development are rights for everyone

"Perfect Presentation" Company believes that everyone deserves a fair opportunity to learn and develop professionally, regardless of their background or special abilities. It also recognizes the importance of providing training opportunities for fresh graduates and people with special needs. These are the two segments of society that, if contained, will result in successful community participation on the social and economic levels. For this reason, it has become one of the most important community sustainability initiatives that "2P" seeks to implement and develop.

Providing training opportunities for graduates helps them acquire the skills and knowledge necessary to succeed in the labor market. This enhances employment opportunities for graduates, and contributes to achieving sustainable development for society, by enhancing job opportunities and improving the standard of living for individuals. "Perfect Presentation - 2P" company sponsored the training of approximately (34) graduates and cooperated with volunteer agencies such as the "Misk Charitable Association" and trained approximately (21) trainees.

"2P" is also honored to pay special attention to training people with special needs, by providing appropriate vocational and electronic training opportunities for them, which is an important initiative for the Company in its endeavor to promote equality and community solidarity. These trainees can develop their skills and discover their unique abilities, thus enhancing their employment opportunities, active participation, and involvement in society. We are proud to have approximately (60) partners with special needs in the Company.

Results of the 2023 Community Sustainability Report



“Perfect Presentation” Company was honored by several parties for its initiatives and participation in several employment exhibitions and programs in support of attracting Saudi talents and competencies.



Imam Mohammed bin Saud Islamic University honored “2P” for its participation in the “Career Week Employment Exhibition.”



King Faisal University honored “2P” for its participation in the eighth forum for graduates of the College of Computer Science and Information Technology (We communicate to reach).



Misk Charity Association honored “2P” for its participation in Misk’s first day of training programme



The Social Development Bank honored 2P for her participation in the “Deve Go” Forum for Officials, Entrepreneurs and Finance.

Social responsibility initiatives

[Perfect Presentation] Company has committed to launching effective initiatives as part of its ongoing efforts to participate with its community and customers on many occasions that contribute to supporting them in line with its ethical values towards them. The Company is aware of the impact of its business and operations on its employees, shareholders, the local community, and the environment, and realizes the importance of its responsibility towards various segments of society. Therefore, it prioritizes compliance with applicable laws and regulations, while ensuring the continued prosperity of the local economy and community. It provided support indirectly and directly to charitable organizations, and provided job opportunities for all members of society, regardless of race and social and economic status. We mention below some of the activities undertaken by the Company as part of its social responsibility and sustainability:



“Farha” initiative

“Farha” is a charitable initiative that aims to bring joy and happiness into the lives of orphan children. Through this initiative, the Company aimed to provide a unique and distinctive experience for orphan children, by organizing fun entertainment and educational activities. This is through the tireless efforts of employees and volunteers from “2P” who work side by side to organize fun and beneficial activities for children.

The initiative included organizing a field trip and distributing gifts and necessary supplies to children. The aim is to enhance confidence, hope and happiness among orphaned children and show them that there are people who care about their well-being and happiness. “Farha” initiative reflects “2P’s” commitment to social responsibility, while providing a wonderful opportunity for employees and volunteers to aid and support orphan children and contribute to improving their lives.



“Insan” initiative

In cooperation and coordination with “Insan Association”, Perfect Presentation Company launched an ambitious initiative through which it seeks to provide job opportunities for orphans in cooperation with Insan Charitable Association. It worked to employ (62) orphans and provide them with an opportunity to integrate into the labor market and achieve financial independence. This initiative reflects “2P’s” commitment to social responsibility and its belief in the importance of empowering and providing equal opportunities for all, to enhance their capabilities, develop their skills, and enable them to achieve financial independence, success, and continued work, which contributes to building a more solidaristic and just society, where individuals are empowered and provided with appropriate opportunities to develop and grow.



“Tamkeen” initiative

For the sake of developing and training partners with disabilities in the Company, to empower them and provide them with appropriate opportunities to develop and grow in the field of work. [Perfect Presentation- 2P] Company launched “Tamkeen” initiative in accordance with a development plan for this category of employees, by providing a training portfolio for each employee individually, containing approximately (200) training courses, with the aim of developing the skills and capabilities of employees with



disabilities and enhancing their opportunities for advancement in the field, by providing professional training courses in a manner appropriate to their needs, as well as providing them with the necessary support to overcome the challenges they may face in the work environment.

Through this initiative, the Company aims to promote diversity and inclusion in the workplace and promote respect and tolerance towards people with disabilities, enabling them to fully integrate into work teams and contribute effectively to achieving the Company goals. This initiative reflects the Company's commitment to issues of employment for people with special needs, and its endeavor to enhance community awareness and understanding of the importance of providing equal job opportunities for all. This initiative also plays an important role in changing the public perception towards people with disabilities and enhancing solidarity and compassion in society.



"First Day" Initiative

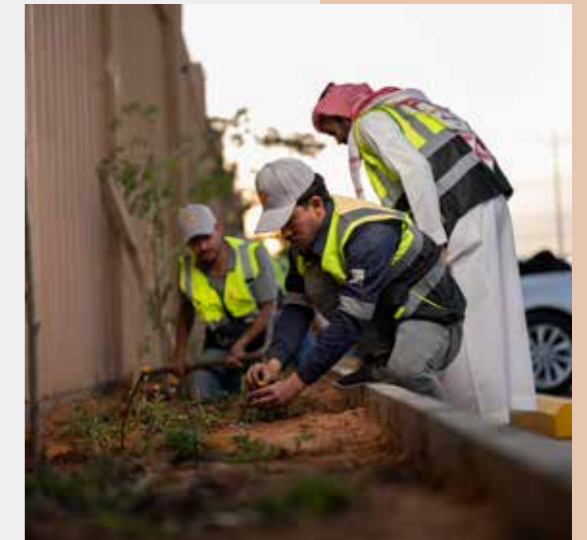
In cooperation and partnership with the Misk Charity Association, Perfect Offering (2P) Company launched this initiative to direct fresh university students to join the Company work paths as a rich experience to learn about work in this vital sector of the labor market. This initiative included students attending an actual workday and training at the Company, with the aim of getting to know the work environment, and closely monitoring how work is organized and projects implemented. This enables them to interact and learn by participating in practical activities and exploring the work skills and tools used in the Company.

Meanwhile, this initiative helps them make informed decisions about their future specializations and enables them to prepare to engage in work. Through cooperation with the Misk Charity Association, "2P" confirms its sustainable commitment to social responsibility and its role in guiding and developing young people, by giving students a valuable opportunity to obtain practical vision and strong guidance that will help them build their future career paths.



"Zaraa" initiative

In commitment to environmental responsibility, Perfect Presentation Company organized a volunteer project within the Company headquarters. The project focused on planting trees around the Company building, to serve as a powerful tool to raise awareness among employees and the community about the importance of preserving the environment. By participating in this practical initiative, the Company demonstrated its commitment to sustainability and its role in creating a greener future. This served as a tangible reminder of the positive impact every individual can make in protecting the environment. 2P's efforts in promoting environmental awareness through volunteer projects embody its core values and serve as an inspiration for others to take similar steps towards preserving our planet.



Our commitment to the principles of sustainability is one of the many ways in which 2P works to contribute to achieving the goals of the Kingdom's Vision 2030 and fulfilling its social responsibility towards improving the social and economic aspects of the lives of individuals in the Kingdom





03

Corporate Governance



Integrated institutional maturity



Perfect Presentation (2P) Company is committed to sustaining its application of the highest standards and best professional practices in governance and adopting and disseminating a culture of commitment to the highest levels of integrity and honesty in all its professional practices. In addition, the Company strives to integrate the concepts of disclosure and transparency into all its events and activities in its various main channels of work. The Company emphasizes its commitment to all rules, regulations and instructions issued by the official authorities related to its business, which preserves its reputation and credibility, and enhances the confidence of shareholders and partners in its successful approach in accordance with all standards of efficiency, quality, and mastery. Notably, the governance report was prepared and published in accordance with the Corporate Governance Regulations issued by the Capital Market Authority, in its amended version dated (August 22, 2022G).

Governance practices framework

Perfect Presentation (2P) Company is keen to implement governance according to an integrated professional framework, in accordance with the best practices followed by companies listed in the market. The Company's general governance framework is based on the following:

Protecting the rights of the Company shareholders in a way that ensures the best interests of them and the Company.

01

Protecting the rights of all stakeholders and providing stability and functional sustainability through the Company good financial performance.

02

Providing accurate and comprehensive disclosures within the specified time frame to the Company shareholders, related parties, and relevant regulatory authorities.

03

Identifying, reporting, disclosing, and dealing with cases of conflict of interest that may arise between the Company and its stakeholders, which may negatively affect the interests of the Company and its shareholders.

04

Enabling employees to report any concerns or incorrect behavior observed within the Company. This is done by providing an objective, confidential and independent reporting and investigation mechanism until appropriate corrective action is taken.

05

Regulating transactions with related parties, whether between the Company and its employees, or between the Company and members of its Board of Directors, executive management, subsidiaries, or other related parties.

06

Aligning the Company values and strategy with social and economic needs, by ensuring that responsible and ethical practices are applied in all Company activities while continuing to provide the necessary support to the community.

07

Establishing reliable communication channels with investors to enhance the Company position in the market and attract shareholders and investments.

08

Pillars of governance implementation



Transparency

The Board of Directors must explain to shareholders the reasons for making key decisions.



Responsibility

Each member of the Board of Directors is responsible for carrying out his duties with the highest professionalism.



Accountability

Board members must be accountable to shareholders for mistakes committed (if any).

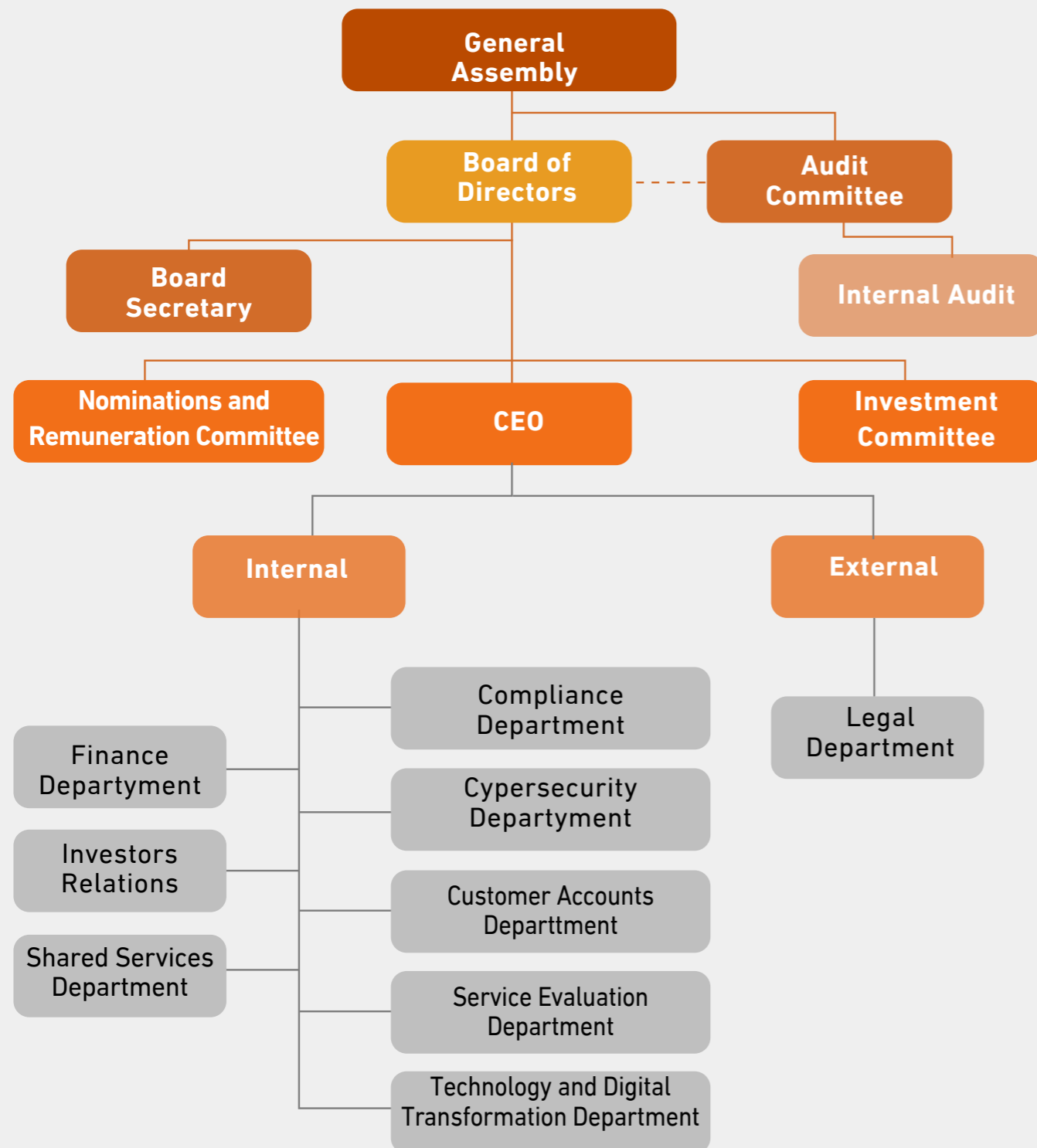


Justice

All shareholders are equal before members of the Board of Directors and senior management.



Organization Structure



Board of Directors

The Board of Directors is appointed by the shareholders, and it has the broadest powers to manage the company, direct its business to achieve its objectives, and set plans, policies, strategies, and main objectives for the company, taking into account the long-term interest of shareholders. The Board of Directors is composed of six members and a Secretary of the Board, who are elected by the General Assembly of 2P. Below is the names and positions of the members, and their membership classification:



Nasser Abdullah Mohammed Al Bassam
Chairman of the Board
Non-Executive



Tarek Abdullah Hassan Al Naeem
Deputy Chairman of the Board
Independent



Yousef Mohammed Al Alkhelewi
Board member
Independent



Fahd Ibrahim Yacoub Al Hussain
Board member
Non-Executive / Independent



Sulaiman Abdulrahman Fatani
Board member
Independent



Ehsan Adnan Doughman
Board member
CEO / Executive



Biographies of Board members ...



Nasser Abdullah Mohammed Al Bassam

Position

- Chairman of the Board

Qualifications

- B.Sc. in Computer Science and Information Systems, King Saud University - Kingdom of Saudi Arabia, 1996G.

Practical experiences

- 28 Years of experience in multiple fields in the following sectors:
- Telecommunication and information technology sector
- Financial services sector
- Project management sector

Current executive positions

- 2014 - present: Managing Director of Cloud Distribution Company, a limited liability company working in the field of information technology and services.

Previous executive positions

- 2004 - 2020: General Manager of Perfect Presentation Company, a joint stock Company working in the field of solutions and services for information technology.
- 2001 - 2004: Applications Development Manager at Al-Rajhi Bank, a joint stock company working in the field of banking.
- 1997 - 2001: Applications Development Supervisor at the Saline Water Conversion Corporation (SWCC), a government institution working in the field of seawater desalination and delivery of desalinated water to the regions.
- 1996 - 1997: Invoicing Applications Support Engineer at Lucent Technologies Company, a joint stock company working in the field of telecommunication equipment.



Tarek Abdullah Hassan Al Naeem

Position

- Deputy Chairman of the Board

Qualifications

- PhD in Information Systems, New South Wales University - Australia, 2006.
- Master's in computer science, King Saud University - Kingdom of Saudi Arabia, 2002.
- B.Sc. in Computer Science, King Saud University - Kingdom of Saudi Arabia, 1996.

Practical experiences

- More than 25 years of experience in various fields in the financial sector.

Current executive positions

- 2021 - present: CEO of Water Transmission and Technologies Company, a company owned by the government that works in the field of developing, financing, and operating infrastructure projects in the water sector.

Previous executive positions

- 2018 - 2020: CEO of MEDGULF Company, a listed joint stock company working in the field of insurance.
- 2016 - 2017: Board member at the Capital Market Authority, a government agency.
- 2014 - 2016: Undersecretary for Domestic Trade at the Ministry of Commerce
- 2012 - 2014: General Manager of the Strategic Group at Al-Rajhi Bank, a listed joint stock company that works in the field of banking
- 2007-2012: General Manager of Investment Assets Services at Tadawul Company, a listed Company that works in the field of listing and trading of securities.
- 2006-2007: Assistant Professor at Prince Sultan University, an academic institution that works in the field of education.
- 1996-2006: Payment Systems Officer at the Saudi Central Bank, a government agency



Yousef Mohammed Manea Al Alkhelewi

Position

- Board member

Qualifications

- B.Sc. In information systems , King Saud University - Kingdom of Saudi Arabia, 1986.

Practical experiences

- 31 years of experience in various fields in the banking sector:
- Legal
- Governance
- Debt and administrative affairs

Current executive positions

- 2015 - present: Chief Governance Officer and Corporate Secretary at Bank Albilad, a listed joint stock company working in the field of banking.

Previous executive positions

- 2010 - 2015: General Manager of Legal Affairs at Bank Albilad.
- 2007 - 2008: Owner of Yousef Al- Alkhelewi Law Office, sole proprietorship working in the field of law.
- 2003 - 2008: Assistant General Manager at Al-Rajhi Bank, a listed joint stock Company working in the field of banking.
- 1999 - 2003: Manager of Debt Remedial Department at Al-Rajhi Bank.
- 1997 - 1999: Counsel at Saudi United Bank, a joint stock company working in the field of banking.
- 1994 - 1997: Manager of Debt Remedial Department at Riyadh Bank, a listed joint stock company working in the field of banking.
- 1992 - 1994: Manager of Debt Collection Follow Up Department at Riyadh Bank.
- 1986 - 1992: Counsel at Riyadh Bank, a listed joint stock company working in the field of banking.



Fahd Yacoub Al-Hussein

Position

- Board member

Qualifications

- Master's in electrical engineering, California State University - USA, 1998.
- B.Sc. in Physics, King Fahd University of Petroleum and Minerals - Kingdom of Saudi Arabia, 1988.

Practical experiences

- 26 years of experience in various fields:
- Telecommunication and information technology sector
- Partial capital fund sector
- Investment sector in emerging technology start-ups

Current executive positions

- 2018 - present: General partner of Sedford Partners, a company working in the field of investment management.

Previous executive positions

- 2012 - 2022: CEO of the Saudi Technology Development and Investment Company (TAQNIA), a joint stock company working in the field of research investment and marketing solutions.
- 2008 - 2012: CEO of International Systems Engineering Company (ISE), a joint stock company working in the field of telecommunication and information technology.
- 2003 - 2008: CEO of Awal Net Company, a joint stock company working in the field of telecommunication and information technology.



Sulaiman Abdulrahman Fatani

Position

- Board member

Qualifications

- MBA, Aston University - United Kingdom, 2014.
- B.Sc. in Financial Science, Prince Sultan University - Kingdom of Saudi Arabia, 2007.

Practical experiences

- 17 years of experience in various fields:
- Management and financial consulting sector
- Investment banking sector
- Private equity investment sector

Current executive positions

- 2023 - present: Senior Vice President for Mergers and Acquisitions at the Saudi Agricultural Investment and Livestock Production Company, a joint-stock company affiliated with the Public Investment Fund that works in the field of investment in the food security sector.

Previous executive positions

- 2020G - 2023G: Director of Investment Management at SABIC Investment and Local Content Development Company, a joint stock company working in the field of investment in the development of Saudi industrial projects.
- 2017 - 2020: Assistant Vice President, Investment Banking at GIB Capital Company,
- a limited liability company working in the investment banking services sector.
- 2014 - 2017: Manger, Investment Banking at GIB Capital Company.
- 2012 - 2014: Senior Associate at Deloitte Financial Advisory Services Limited Company, a limited liability company working in the field of financial advisory for securities.
- 2007 - 2012: Senior Associate at Deloitte Corporate Finance Advisory, a special partnership working in the field of corporate finance advisory.
- 2006 - 2007: Business Analyst at Deloitte Management Consulting.
- 2006G - 2007G: Business analyst at Deloitte Management Consulting, a subsidiary of Deloitte & Touche & Partners, working in the field of management consulting.



Ehsan Adnan Doughman

Position

- Board member/Chief Executive Officer

Qualifications

- B.Sc. in Technology and Applied Science, Al-Quds Open University - Palestine, 2007.

Practical experiences

- 19 years of experience in various fields in the telecommunication and information technology sector.

Current executive positions

- 2020 - present: Chief Executive Officer of Perfect Presentation Company, a joint stock company working in the field of information technology solutions and services.

Previous executive positions

- 2019 - 2020: COO of Perfect Presentation Company.
- 2013 - 2019: Vice President and Chief Financial Officer at Perfect Presentation Company.
- 2011 - 2013: Project Manager at Saudi Arabic Computer System Company, a limited liability company working in the field of information technology solutions and services.
- 2008 - 2011: Project Manager and Marketing Specialist at Ipsos Company, a limited liability company working in the field of marketing.
- 2005 - 2007: Project Manager and Sales Coordinator at Al-Khaleej Computers and Electronic Systems, a limited liability company working in the field of technological services.

Names of companies inside or outside the Kingdom in which a Board member of the Company is a member of their current or previous board of directors or one of its managers:

Member name / Nasser Abdullah Mohammed Al Bassam			
Names of Companies	Inside/Outside the Kingdom	Membership Capacity	Legal Entity
Sustainable Technology Company	Inside the Kingdom	Member of the Board of Directors	Limited liability Company
Cloud Distribution Company for Communication and Information Technology	Inside the Kingdom	Member of the Board of Directors	Limited liability
Fawra Company for Mail Transport (one person company)	Inside the Kingdom	Member of the Board of Directors	One person company
Perfect Presentation Trading Company - Arab Republic of Egypt	Outside the kingdom	Member of the Board of Directors	Limited liability
Perfect Presentation Technology Company - The Hashemite Kingdom of Jordan.	Inside the kingdom	Member of the Board of Directors	Limited liability
Smart Health Company for Communication and Information Technology	Inside the Kingdom	Member of the Board of Directors	Limited liability
Smart Payments, a branch of Perfect Presentation Company for Commercial Services	Inside the Kingdom	Member of the Board of Directors	Limited liability
Perfect Presentation Company for Education (one person company)	Inside the Kingdom	Member of the Board of Directors	One person company
Yamama Communication and Information Technology Company	Inside the Kingdom	Member of the Board of Directors	Limited liability
Mal International Media Company	Inside the Kingdom	Member of the Board of Directors	Limited liability
TAQNIA Company	Inside the Kingdom	Vice Chairman of the Board of Directors	Limited liability Company
MadfoatCom	Outside the Kingdom	Member of the Board of Directors	Private Shareholding Company Ltd.
Amthal for Business and Commercial Investment Company	Inside the Kingdom	Chairman of the Board of Directors	Limited liability Company

Member name / Dr. Tarek Abdullah Hassan Al Naeem			
Names of Companies	Inside/Outside the Kingdom	Membership Capacity	Legal Entity
MEDGULF	Inside the Kingdom	Board member	Joint stock company
Leejam Company	Inside the Kingdom	Board member	Joint stock company
Depository Centre	Inside the Kingdom	Deputy Chairman of the Board of Directors	Joint stock company
Credit Suisse Saudi Arabia	Inside the Kingdom	Board member	Joint stock company
Al Alamiya for Cooperative Insurance	Inside the Kingdom	Deputy Chairman of the Board of Directors	Joint stock company
Bayan Credit Bureau	Inside the Kingdom	Deputy Chairman of the Board of Directors	Joint stock company

Member name / Yousef Mohammed Al Alkhelewi			
Names of Companies	Inside/Outside the Kingdom	Membership Capacity	Legal Entity
Bayan Credit Bureau	Inside the Kingdom	Board member	Joint stock company
Bayan Credit Bureau	Inside the Kingdom	Governance, Compliance, and Risks Committee member	Joint stock company
Bayan Credit Bureau	Inside the Kingdom	Nomination and Remuneration Committee member	Joint stock company
Thiqah Business Services	Inside the Kingdom	Audit Committee member	Limited liability Company

Member name / Fahd Ibrahim Yacoub Al Hussain			
Names of Companies	Inside/Outside the Kingdom	Membership Capacity	Legal Entity
Sehaty Company	Inside the Kingdom	Board member	Joint stock company
Al Faisaliah Group	Inside the Kingdom	Board member	Joint stock company
AlMaarefa University	Inside the Kingdom	Board member	Closed joint stock company

Member name / Sulaiman Abdulrahman Fatani			
Names of Companies	Inside/Outside the Kingdom	Membership Capacity	Legal Entity
Nusaned Investment Fund 2 for private equity	Inside the Kingdom	Board member	Joint stock company
Nusaned Investment Fund 2 for private equity	Inside the Kingdom	Investment Committee member	Joint stock company
Enjaz Payment Services Company	Inside the Kingdom	Board member	Closed joint stock company
Enjaz Payment Services Company	Inside the Kingdom	Member audit committee	Closed joint stock company
Al Nazaer Company	Inside the Kingdom	Member Board of Directors	Limited liability Company

Board meetings held during the last fiscal year

Member Name	Dates of Board of Directors meetings during the year 2023G				Attendance Total Percentage
	First Meeting April 10	Second Meeting June 7	Third Meeting October 4	Fourth Meeting December 20	
Nasser Abdullah Muhammad Al-Bassam	✓	✓	✓	✓	100%
Dr. Tarik Abdullah Hassan Al-Naeem	✓	✓	✓	✓	100%
Yousef Muhammad Manea Al Alkhelewi	✓	✓	✓	✓	100%
Fahd Ibrahim Yacoub Al Hussain	✓	✓	✗	✓	75%
Suleiman Abdulrahman Muhammad Fatani	✓	✓	✓	✓	100%
Ehsan Adnan Ahmad Doughman	✓	✓	✓	✓	100%

Committees emanated from the Board of Directors

According to the requirements of the Corporate Governance Regulation issued by the Capital Market Authority and the Companies Law, the Company has prepared regulations and rules for selecting the Committees' members, their membership term, work mechanisms, and tasks and responsibilities of the Committees that were approved by the Board of Directors and the General Assembly of Shareholders according to the Company Articles of Association. The Company has formed several committees emanated from the Board of Directors with the aim of enhancing and supporting the work of the Company Management as follows:

Audit Committee

The General Assembly of the Company approved the formation of the Audit Committee from three independent members, all of them are Independent, under the resolution of the General Assembly on 24 Shaaban 1443H corresponding to 27 March 2022G.

Audit Committee Members

Member Name	Position	CV
Suleiman Abdulrahman Muhammad Fatani	Head of the Committee	Please review the Biographies of Board Members section above.
Dr. Tarik Abdullah Hassan Al-Naeem	Member	
Fahd Ibrahim Yacoub Al Hussain	Member	

Competencies and tasks of the Audit Committee

The Audit Committee aims to ensure transparency, verify the integrity of reports and financial statements, enhance internal control, and improve the Company financial and operational performance. It also plays an important role in evaluating and reviewing the internal control system, making recommendations to improve it, and ensuring compliance with applicable standards and laws. The committee's tasks include, in particular, the following:

1. Financial reports:

The committee is responsible for reviewing the Company financial reports and ensuring that they comply with accounting standards, by evaluating and studying the accounting policies used and expressing an opinion on them and recommending them to the Board of Directors. This includes verifying the accuracy of the financial information and full disclosure, to ensure its integrity, fairness and transparency.

2. External Audit:

The committee recommends to the Board of Directors to appoint auditors, determine the scope of their work, propose their annual fees, follow up on their work, and examine their comments on the financial statements. The committee cooperates with the external auditor to review the accounts and financial operations of the Company, and also reviews his reports and transactions with any fundamental inquiries or observations contained in the reports.

3. Internal Audit:

The Audit Committee supervises the internal audit tasks, studies its reports, and follows up on the application of corrective measures for the observations contained therein. The committee cooperates with the internal audit team to evaluate the effectiveness of the internal control system and direct the internal audit of various operations within the Company. This includes reviewing control procedures, analyzing results, and recommending improvements to enhance efficiency and effectiveness.

4. Ensuring compliance:

The committee ensures that the Company adheres to the applicable legal and regulatory standards, reviews policies and procedures related to compliance and recommends the necessary improvements to ensure full compliance, submits and expresses its recommendations on matters it deems necessary to take action on to the Board of Directors,

The Audit Committee audited the quarterly financial statements and the annual financial statements and made recommendations about them to the Board of Directors for approval. It has met with the external Auditor and made sure that the financial statements were prepared in accordance with accounting standards and that there are no important or material notes submitted by him/her on the financial statements. The Audit Committee also discussed the report of the internal Auditor, which did not contain material notes, and submitted a report to the Board of Directors in this regard.

Recommendations of the audit committee

The Audit Committee has not issued any recommendations that conflict with the resolutions of the Board of Directors. The Board has not rejected any recommendations submitted by the Committee about appointing or dismissing the Auditor of the Company, determining his/her fees, evaluating his/her performance, or appointing the internal Auditor.

Internal Audit

Perfect Presentation Company confirms that internal control is a vital role in ensuring the integrity of operations and transactions, achieving regulatory objectives and protecting assets, provided that accurate internal and external reports are prepared, risks are reduced and regulatory requirements are adhered to.

The Audit Committee plays an important role in internal control. It periodically reviews the adequacy and effectiveness of the internal control system, to provide a continuous assessment of the internal control system and its effectiveness. The committee also reviews the reports of the external auditor, which may include any deficiency in internal controls that the external auditor has noted as part of his assessment of internal controls. The most important oversight tasks are:

- 01 Review internal operations
- 02 Assessment of the internal control system
- 03 Follow up on internal and external reports

Opinion of the Internal Audit Committee

Based on the Audit Committee's assessment during the year 2023G, it considers that the internal control system of Perfect Presentation Company is currently working with acceptable effectiveness, with the need to improve some aspects of the effectiveness of the internal control system of the previous fiscal year. Periodic reports and reviews indicate that the system is well designed and meets regulatory standards and requirements. The Company follows strict practices regarding the distribution of competencies and documentation of processes, which contributes to ensuring transparency. The Company also responds effectively to the committee's recommendations and works to improve operations and strengthen the internal system of control. Notably that any internal control system, regardless of how well designed and effectively implemented, cannot provide absolute assurance.

1. Audit Committee meetings

Member Name	Number and dates of Audit Committee meetings during 2023G					Attendance Total Percentage
	1st Meeting 19 March	2nd Meeting 16 May	3rd Meeting 31 July	4th Meeting 6 November	5th meeting 11 December	
Suleiman Abdulrahman Fatani	✓	✓	✓	✓	✓	100%
Fahd Ibrahim Yacoub Al Hussain	✓	✓	✓	✓	✓	100%
Dr. Tarik Abdullah Hassan Al-Naeem	✓	✓	✓	✓	✓	100%

2. Nomination and Remuneration Committee

The Board of Directors formed the Nomination and Remuneration Committee from three members under the resolution of the Board of Directors on 20 Rajab 1443H corresponding to 21 February, 2022G.

Nomination and Remuneration Committee Members

Member Name	Position	CV
Yousef Mohammed Al Alkhelewi	Head of the Committee	Please review the Biographies of Board Members section .above
Nasser Abdullah Mohammed Al Bassam	Member	
Dr. Tarek Abdullah Hassan Al Naeem	Member	

Competencies of the Committee

The Nominations and Remuneration Committee is responsible for recommending nominations for membership in the Board of Directors and its affiliated committees in accordance with the approved standards. This committee is considered part of the structure of "2P", and is responsible for evaluating the performance of board members and determining appropriate remuneration for them. The most important competencies of the Nominations and Remuneration Committee at the Board of Directors level include:

1. Nominating members of the Board and committees:

The committee is responsible for nominating and selecting appropriate persons to fill positions on the Board of Directors and the Board committees, whether to fill executive or non-executive positions. The nomination process depends on the qualifications, experience and competencies necessary to ensure the formation of a Board of Directors capable of achieving the Company objectives.

2. Determining rewards and compensation:

The committee determines appropriate remuneration and compensation for members of the Board of Directors, and also sets clear policies for compensation and remuneration for members of the Board of Directors and senior executives, taking into account standards related to legislative regulations.

3. Evaluating the performance of board members and committees:

The committee evaluates the performance of Board members based on specific criteria such as contributions to strategic decision-making, commitment to corporate governance principles, attendance and effective participation in meetings, and achieving set goals.

4. Annual review of the Board and committees:

The committee annually reviews the skills required to assume Board membership, reviews the Board's structure, makes recommendations regarding changes that can be made, follows up on the performance of Board members and the performance of members of the Board committees, and annually verifies the independence of independent members. This follow-up helps improve the performance of the Board and committees and achieve the Company's goals.

The committee also prepares periodic and annual reports on the committee's activity and annual disclosures according to the bylaws, and these reports are submitted to the Board of Directors.

Evaluation of the Board of Directors' performance

Perfect Presentation Company evaluates the performance of the Board of Directors, its committees, and its members with the purpose of determining the points of strength and weakness and suggesting how to address them in a way that is commensurate with the best interests of the Company. The evaluation process was conducted under the supervision of the Nomination and Remuneration Committee through contracting with a third party, the Board of Directors Institute (GCC BDI), and after determining the mechanisms, methodology, and themes of the evaluation to the Board of Directors. It included the completion of a comprehensive questionnaire that covered the tasks and responsibilities of the Board and Committees, as well as the effectiveness of the meetings of these bodies which includes evaluating the effectiveness of participation and discussions during these meetings, and well-considered resolutions that enhance the Company performance and achieves its goals. The performance of the Company Board of Directors during 2023 was outstanding at all levels, as the Board and its Committees abided by the Corporate Governance Regulation and worked within approved policies and regulations. The Board and its Committees carried out their tasks and specializations as required and were committed to attending the meetings.

Nominations and Remuneration Committee meetings

Member Name	Number and dates of Nomination and Remuneration Committee meetings during 2023G			Attendance Total Percentage
	First Meeting 5 April	Second Meeting 21 September	Third Meeting 27 November	
Yousef Mohammed Al Alkhelewi	✓	✓	✓	100%
Nasser Abdullah Mohammed Al Bassam	✓	✓	✓	100%
Dr. Tarek Abdullah Hassan Al Naeem	✓	✓	✓	100%

3. Investment Committee

The Board of Directors formed the Investment Committee from four members under the resolution of the Board of Directors on 08 Rabi Al-Thani 1443H corresponding to 02 November, 2022G.

Committee members

Member Name	Position	CV
Head of the Committee	Head of the Committee	
Member	Member	Please review the Biographies of Board Members section above.
Member	Member	

Competencies of the Committee

The Investment Committee guides and supports the planning and optimal management of strategic investments in the Company. It evaluates potential investments, monitors investment performance, and manages risks. The responsibilities of this committee are as follows:

1. Strategic planning:

The committee assists the Board of Directors in developing long-term and short-term investment strategies. The committee analyzes data and information relevant to the market, estimates potential risks and opportunities, and provides strategic guidance to management regarding investment decisions.

2. Evaluation of investments:

The committee is responsible for evaluating the Company's potential investments. The committee reviews and analyzes the investment offers and opportunities presented, and evaluates their compatibility with the Company strategy, expected return criteria, and associated risks. Based on the evaluation, the committee recommends accepting or rejecting the proposed investments.

3. Follow-up of investment performance:

The committee follows up the performance of the Company current investments. The committee follows up the financial returns and general performance of investment portfolios and projects, and evaluates the extent to which they achieve the specified goals and plans. In case of non-performing investments, the committee may recommend making the necessary adjustments or re-evaluation to achieve the desired return.

4. Investment risk management:

The committee determines the risks associated with investments. It evaluates the systems and procedures used to reduce risks and ensure the safety of investments, and provides guidance and recommendations to the Board of Directors regarding risk management and hedging strategies.

Investment committee meetings

Member Name	Number and dates of Investment Committee meetings during 2023G	Attendance Total Percentage
	First Meeting 14 December	
Nasser Abdullah Mohammed Al Bassam	✓	100 %
Fahd Ibrahim Yacoub Al Hus-sain	✓	100 %
Sulaiman Abdulrahman Fatani	✓	100 %
Ehsan Adnan Doughman	✓	100 %

Executive Management

The senior Management of the Company consists of a team that has the necessary experience and skills to manage the Company under the supervision of the Board of Directors. The Chief Executive Officer runs the daily business of the Company according to the directions and policies determined by the Board of Directors to ensure that the Company achieves its goals set by the Board of Directors. The current senior Management team of the Company consists of eight employees:



Mr. Ehsan Adnan Doughman
(Chief Executive Officer)



Maher Tawfik Bawadi
Chief Financial Officer (CFO)



Hussam Ahmed Dwairi
Chief Technical Officer



Rabie Samih Mohammed Abu Sheikha
Executive Vice President of Customer Accounts



Mohammed Abdullah Eida
Executive Vice President of Project Management



Zainab Mohammad Naqrash
Executive Vice President of Shared Services



Mohammed Qasim Al Hussain
Executive Vice President, Compliance



Anas Abdul-Malik Al Sheikh
Legal Department Director



Ehsan Adnan Doughman



Maher Tawfik Bawadi

Position

- Board member/Chief Executive Officer

Qualifications

- B.Sc. in Technology and Applied Science, Al-Quds Open University - Palestine, 2007.

Practical experiences

- 19 years of experience in various fields in the telecommunication and information technology sector.

Current executive positions

- 2020 - present: Chief Executive of Perfect Presentation Company, a joint stock company working in the field of information technology solutions and services.

Previous executive positions

- 2019 - 2020: COO of Perfect Presentation Company.
- 2013 - 2019: Vice President and Chief Financial Officer at Perfect Presentation Company.
- 2011 - 2013: Project Manager at Saudi Arabic Computer System Company, a limited liability company working in the field of information technology solutions and services.
- 2008 - 2011: Project Manager and Marketing Specialist at Ipsos Company, a limited liability company working in the field of marketing.
- 2005 - 2007: Project Manager and Sales Coordinator at Al-Khaleej Computers and Electronic Systems, a limited liability company working in the field of technological services.

Current Positions

- Chief Financial Officer (CFO)

Appointment Date

- 19 February 2019 (5 years)

Academic Qualification

- B.Sc. in Business Administration and Accounting, Birzeit University - Palestine, 2001

Previous Executive Positions

- 2019 - 2021: CFO at Perfect Presentation Company.
- 2008 - 2018: Director of the Finance and Accounting Department at Drake & Scull International, a limited liability Company working in the field of electrical contracting.
- 2005 - 2008: Financial Accountant at Al-Manahil Company, a limited liability company working in the field of education, culture, and entertainment.
- 2004 - 2005: Resource Planning Specialist at Netsoft Group, a limited liability company working in the field of software.
- 2002 - 2004: Accountant at the National Finance Company, a limited liability company working in the field of finance.
- 2001 - 2002: Accountant at Masharif Najd Establishment, an establishment working in the field of mechanical and electronic engineering.

Experiences

- 22 years of experience in various fields in the financial sector.



Hussam Ahmed Dwairi

Current Positions

- Chief technical officer (CTO)

Appointment Date

- 2007 (17 years)

Academic Qualification

- B.Sc. in Information Systems, Yarmouk University - Hashemite Kingdom of Jordan, 2006.

Executive Positions

- 2018 - 2023: Executive Vice President of Technology and Digital Transformation.
- 2015 - 2018: Business Unit Manager at Perfect Presentation Company.
- 2014 - 2015: Product Manager at Perfect Presentation Company.
- 2012 - 2014: Support Division Manager for Applications at Perfect Presentation Company.
- 2010 - 2012: Senior Software Developer at Perfect Presentation Company.
- 2007 - 2010: Software Developer at Perfect Presentation Company.
- 2006 - 2007: Software Developer at FreeSoft Company, a limited liability Company established in Jordan working in the field of information technology.

Experiences

- 19 years of experience in various fields in the information technology sector:
- Software development
- Product management
- Project management
- Sales engineering
- Applications performance and infrastructure



Rabie Samih Mohammed Abu Sheikha

Current Positions

- Executive Vice President of Account management

Appointment Date

- 2016 (8 years)

Academic Qualification

- B.Sc. in Computer Science, Al-Ahliyya Amman University - Hashemite Kingdom of Jordan, 2001.

Previous Executive Positions

- 2016 - 2019: Sales Manager at Perfect Presentation Company.
- 2008 - 2016: Sales Manager at Dawaer Technologies, a Saudi limited liability Company working in the field of information technology and software solutions.
- 2002 - 2008: Sales Account Manager at Optimiza Technology Solutions Company - Amman, Jordan.

Experiences

- 21 years of experience in various fields:
- Strategic planning
- Sales management
- Applications development



Mohammed Abdullah Eida

Current Positions

- Executive Vice President of Service delivery management

Appointment Date

- 2019 (5 years)

Academic Qualification

- Bachelor's degree in business administration, American University, 2006.

Previous Executive Positions

- 2019 - 2023: Vice President of Service delivery management at Perfect Presentation Company.
- 2014 - 2019: Project Office Manager at Technology Control Company.
- 2013 - 2014: Senior Project Manager at Everteam Company.
- 2009 - 2013: Senior Project Manager at Arabic Computer Company.
- 2000 - 2009: Computer Trainer at New Horizons Company.

Experiences

- 25 years of experience in various fields:
- Project management
- Training



Zainab Mohammad Naqrash

Current Positions

- Executive Vice President of Shared Services

Appointment Date

- 2014 (10 years)

Academic Qualification

- Master's in human resources management, Cambridge Training College - UK, 2020.
- B.Sc. in Economics and Administrative Sciences, Imam Mohammed bin Saud Islamic University - KSA, 2013.

Previous Executive Positions

- 2016 - 2019: COO at Perfect Presentation Company.
- 2014 - 2016: Human Resources Manager at Perfect Presentation Company.
- 2011 - 2013: Assistant Manager at Dxa, a limited liability company working in the field of software.

Experiences

- More than 12 years of experience in management.



Mohammed Qasim Al Hussain

Current Positions

- Executive Vice President, Compliance

Appointment Date

- 2022 (2 years)

Academic Qualification

- B.A. in the English Language, King Faisal University - KSA, 2020
- Diploma in Information Technology, University of Cambridge, United Kingdom, 2011G.

Previous Executive Positions

- 2021 - 2022: Director of Compliance and Anti-Money Laundering and Counter Terrorist Financing Department at SHL Finance Company, a listed joint stock company working in the field of home financing.
- 2020 - 2021: Director of Compliance and Anti-Money Laundering, Counter Terrorist Financing, and Financial Crimes Department at BayanPay Company Limited, a limited liability company working in the field of payment technology.
- 2017 - 2020: Compliance and Anti-Money Laundering, Counter Terrorist Financing, and Financial Crimes Officer at Al-Amthal Finance Company, a joint stock company working in the field of financing.
- 2011 - 2017: Analytical Investigator for Anti-Money Laundering and Counter Terrorist Financing at the Arab National Bank, a listed joint stock company working in the field of banking.
- 2010 - 2011: Executive Assistant in the Compliance Department at Deutsche Bank, a listed joint stock company working in the field of banking.
- 2004 - 2010: Final Auditor at Samba Financial Group, a listed joint stock company working in the field of banking.

Experiences

- 19 years of experience in the field of banks and corporate.



Anas Abdul-Malik Al Sheikh

Current Positions

- Legal Department Director

Appointment Date

- 01 April, 2022

Academic Qualification

- Bachelor in Shariah, Imam Mohammad Ibn Saud Islamic University - KSA, 2011

Previous Executive Positions

- 2020 - 2022: Founding Partner at Al Alshaikh & Alowain Law Firm, a professional firm working in the field of law.
- 2019 - 2020: Founding Partner at Al Mubarak, Al Alshaikh & Alowain Law Firm, a professional firm working in the field of law.
- 2018 - 2019: Licensed Lawyer and Legal Advisor at Sultan Bin Zahem Law Firm and Consultations, a professional firm working in the field of law.
- 2014 - 2017: Trainee Lawyer at Sultan Bin Zahem Law Firm and Consultations.

Experiences

- 10 years of experience in the field of law.

Profit Distribution Policy

The Board of Directors sets a clear policy regarding the dividends in accordance with Article (50) of the Company Articles of Association. The annual net profits are distributed as follows:

01. 10% of the net profits are set aside to form a statutory reserve, and the Ordinary General Assembly may stop setting aside such a reserve, when it reaches 30% of the paid-up capital.
02. The Ordinary General Assembly, based on a proposal by the Board of Directors, may set aside a percentage of the net profits to form a consensual reserve to be allocated for a specific purpose(s).
03. The Ordinary General Assembly may decide to form other reserves, to the extent that achieves the interest of the Company or ensures the distribution of fixed profits as much as possible to the Shareholders. The said Assembly may also deduct from the net profit amounts to establish social institutions for the employees of the Company or to assist existing ones.
04. The Ordinary General Assembly may then distribute the remainder to the Shareholders of the Company, provided that the percentage of these profits shall not be less than 1% of the capital of the Company.
05. The Company may distribute interim profits to its Shareholders on a semi-annual or quarterly basis by a resolution of the Board of Directors based on an authorization by the General Assembly of the Company, if the financial position of the Company allows this and it has liquidity in accordance with the controls and procedures set by the competent authority.

Percentages and the totals of profits distributed to Shareholders during the various periods of the fiscal year ending on 31 December 2023, and the total profits:

Percentage of Distributed Profits	
Date	January 2023 12
Percentages	0.7
Total	SAR 10,500,000

Disclosure of Remuneration for the members of the Board, Committee, and Executive Management

The Remuneration Policy for the Board of Directors, its committees, and the executive management of Perfect Presentation Company for Commercial Services" was prepared pursuant to the provisions of Paragraph (1) of Article (61) of the Corporate Governance Regulation issued by the Board of the Capital Market Authority, and approved by the General Assembly of the Company on 27 March, 2022, and in conformity with the approved policy of remuneration to the members of the Board and senior executives.

I. Remuneration of the members of the Board and Committee

Remuneration disbursement policy

In accordance with the remuneration policy of the Board of Directors, its committees and the executive management, the remuneration was approved by the decision of the General Assembly for the Company shareholders on 24/08/1443H, corresponding to 27/03/2022G.

- 01.** According to Article (23) of the Company Articles of Association, the remuneration of the Board members, if any, is determined by the Ordinary General Assembly, and this remuneration may be a specific amount or an allowance for attendance at the meetings, in-kind benefits, or a certain percentage of the net profits, and it is permissible to combine two or more of these benefits, in accordance with the official resolutions and instructions issued in this regard and within the limits stipulated in the Companies Law and its Regulations.
- 02.** According to Paragraph (2) of Article (76 - a) of the Companies Law, it indicated that if the remuneration is a specific percentage of the profits of the Company, then this percentage may not exceed 10% of the net profits, after deducting the reserves that were decided by the General Assembly in implementation of the provisions of Law and the Company Articles of Association and after distributing a profit to the Shareholders of not less than 5% of the paid-up capital of the Company, provided that the entitlement to this remuneration is proportionate with the number of sessions attended by the member, and any estimate contrary to that shall be null and void.
- 03.** The sum of what a member of the Board of Directors receives in terms of financial or in-kind remuneration and benefits shall not exceed SAR 500,000 annually, according to the controls set by the competent authority.
- 04.** The remuneration of the Board members consists of a lump sum of SAR 150,000 for each member and shall be included in the report of the Board of Directors.
- 05.** Each member of the Board committees shall receive a remuneration of SAR 50,000, and the annual remuneration shall be calculated as of the date of the Board's approval of the member joining the committee.
- 06.** A fee amounting to SAR 3,000 shall be paid as an attendance allowance for each meeting of the Board and its committees.
- 07.** Taking into account that the remuneration of the independent Board members is not a percentage of the profits achieved by the Company, or that it is based directly or indirectly on the profitability of the Company.
- 08.** The Board may review these remunerations when it deems appropriate and in a manner that does not contradict the Company Articles of Association and other relevant laws, and based on the appropriate recommendation of the Nomination and Remuneration Committee, provided that what has been paid and what is allocated to the Board member shall be presented in the report of the Board of Directors at the annual meeting of the General Assembly for approval.

Remuneration of the Board members

A statement of the amounts received by the Board members in their capacity as workers or managers, or in exchange for technical, administrative, or consulting work during 2023 (SAR'000):

Member	Fixed Remuneration							Variable Remuneration								
	Specific Amount	Allowance for Attending Board Meetings	Total for Attending Committees Meetings	In-Kind Benefits	Remunerations for Technical, Managerial and Consultative Work	Remunerations of the Chairman, Managing Director or Secretary, if a member	Total	Percentage of Profits	Periodic Remuneration	Short-Term Incentive Plans	Long-Term Incentive Plans	Granted Shares (value is entered)	Total	End-of-Service Indemnity	Total summation	Expense allowance
First: Independent members																
Tariq Abdullah Hassan Al-Naeem	150	12	-	-	-	-	-	-	-	-	-	-	-	-	-	162
Yousef Mohammed Manea Alkhelewi	150	12	-	-	-	-	-	-	-	-	-	-	-	-	-	162
Fahd Ibrahim Yakoob Al Hussein	150	09	-	-	-	-	-	-	-	-	-	-	-	-	-	159
Sulaiman Abdulrahman Fatani	150	12	-	-	-	-	-	-	-	-	-	-	-	-	-	162
Total	600	45	-	-	-	-	-	-	-	-	-	-	-	-	-	645
Second: Non-Executive Members																
Nasser Abdullah Mohammed Al-Bassam	150	12	-	-	-	-	-	-	-	-	-	-	-	-	-	162
Total	150	12	-	-	-	-	-	-	-	-	-	-	-	-	-	162
Second: Non-Executive Members																
Ehsan Adnan Ahmed Doughman	150	12	-	-	-	-	-	-	-	-	-	-	-	-	-	162
Total	150	12	-	-	-	-	-	-	-	-	-	-	-	-	-	162

* Details of the total remuneration and allowance for attending committee sessions were clarified independently

Remuneration of Board committees

Member Name	Fixed Remuneration Except attendance allowance	Attendance of Meetings Allowance	Total
Members of the audit committee			
Sulaiman bin Abdulrahman Fatani	50	15	65
Fahd bin Ibrahim Al Hussein	50	15	65
Tariq bin Abdullah Al-Naeem	50	15	65
Members of the Nominations and Remuneration Committee			
Yousef bin Mohammed Alkhelewi	50	9	59
Tarek bin Abdullah Al Naeem	50	9	59
Nasser bin Abdullah Al-Bassam	50	9	59
Members of the Investment Committee			
Nasser bin Abdullah Al Bassam	50	3	53
Fahd bin Ibrahim Al Hussein	50	3	53
Sulaiman bin Abdulrahman Fatani	50	3	53
Ehsan bin Adnan Doughman	50	3	53

Executive Management Remuneration Policy

- 01** The policy covers all employees of executive and senior management levels in the Company, so that the Nomination and Remuneration Committee determines annually the targeted executive and managerial job positions (Executives).
- 02** The remuneration is a lump sum paid to the executive and senior management positions in addition to the basic salary to reward performance and achievements in return for achieving set annual goals. In general, its aim is to achieve the following:
- Attract and retain the best competencies.
 - Motivate and raise the level of employee performance to achieve the annual goals of the Company and to reflect and commensurate with the tasks and responsibilities.
 - Link employee performance to the annual goals of the Company.
 - Justice and fairness that the remuneration and the performance indicator associated with it be clear and measurable and related to the institutional performance as a whole and the personal performance of each of the employees, as remunerations are paid only on the basis of the results of a strict performance evaluation process.

Remuneration of senior Executives

Following are the details of remunerations paid to top five senior executives, who received the highest remunerations during the fiscal year 2023, including the CEO and CFO:

(SAR'000)	Fixed Remuneration				Variable Remuneration				End-of-service benefits	Total Executives' compensation and remuneration for the Board, if any	Grand Total
	Salaries	Allowances	In-kind benefits	Total	Periodic Remuneration	Profits	Short-Term Incentive Plans	Granted shares			
Remunerations and compensation granted to the top five executives, including the CEO and CFO	-	-	-	-	-	-	-	-	-	-	4,974,363

This clarifies the compliance of Perfect Presentation Company with the remuneration granted to senior executives as a whole according to the regulatory requirements mentioned in item (B), paragraph (4) of Article (93) of the Corporate Governance Regulation. However, to protect the interests of the Company, its Shareholders, and affiliates, and to avoid any harm that may result from disclosing separately according to the position, the details are not presented as contained in the Annex (A) of senior executives from the Corporate Governance Regulation.

The relationship between the granted remuneration and the applicable remuneration policy

Based on the remuneration policy of the Board of Directors, its committees, and the Executive Management, which was previously referred to in this report, and in light of the remunerations paid to the Board, Committees, and Executive Management, consistency with the approved policy of the Company is indicated without any material deviation from the aforementioned policy.

Business and Contracts

Transactions with related party companies

The related party transactions are either of a recurring or non-recurring nature. During the fiscal year 2023G, some contracts continued, in which Perfect Presentation Company was a party, and in which there was an interest for some members of the Board of Directors. Some of these contracts were agreed upon in previous years and come as a part of continuous relationships that began before the fiscal year 2023G. We summarize these contracts in the table below, as follows:

Contract Party	Nature of Business or Contract	Amount of Business or Contract (in SAR)	Business or Contract Term	Business or Contract Conditions	Name of related Board members or senior Executives or any person that has a relationship with any of them
Information Belt Company	Lease contract	483,000	Annual	No special conditions	Chairman Nasser Abdullah Al-Bassam
Cloud Distribution Company for Communication and Information Technology	Purchase Orders	7,414,046	Restricted to a duration	No special conditions	Chairman Nasser Abdullah Al-Bassam
Cloud Distribution Company for Communication and Information Technology	Lease contract	200,215	Annual	No special conditions	Chairman Nasser Abdullah Al-Bassam
Amthal Company	Lease contract	394,450	Annual	No special conditions	Chairman Nasser Abdullah Al-Bassam Mr. Saleh Ibrahim Al-Mazrou, one of the major shareholders
Main Technology Contracting Est.	Purchase Orders	2,791,031	Restricted to a duration	No special conditions	Mr. Saleh Ibrahim Al-Mazrou, one of the major shareholders
Perfect Presentation Company for Commercial Services (Egypt)	Procurement	11,399,154	Not restricted to duration	No special conditions	Chairman Nasser Abdullah Al-Bassam Mr. Saleh Ibrahim Al-Mazrou, one of the major shareholders
Perfect Presentation Company for Commercial Services (Egypt)	Sales	21,463,944	Restricted to a duration	No special conditions	Chairman Nasser Abdullah Al-Bassam Mr. Saleh Ibrahim Al-Mazrou, one of the major shareholders
Perfect Presentation Company for Commercial Services (Egypt)	Sales	23,093,390	Restricted to a period	No special conditions	Chairman Nasser Abdullah Al-Bassam Mr. Saleh Ibrahim Al-Mazrou, one of the major shareholders
Al-Maal Media Company	Purchase Orders	75,440	Not restricted to duration	No special conditions	Chairman Nasser Abdullah Al-Bassam
Sehaty Company for Information Services	Sale order	2,724,517	Restricted to a duration	No special conditions	Board Member Fahad Ibrahim Al-Hussein
Al-Alamia Cooperative Insurance Company	Sale order	1,801,789	Restricted to a duration	No special conditions	Board Member Tariq Abdullah Al-Naeem
Al-Sheikh and Al-Awwain Office	Law Firm Contract	540000	Restricted to a duration	No special conditions	Mr. Anas Al Sheikh, Senior Executive

Engagement in competitive works

According to stipulation of Article (27/2) of the Companies Law and Article (44) of the Corporate Governance Regulation regarding the engagement of a number of Board members of Perfect Presentation Company in competitive work, the below table details the Board members who were engaged in such works during the fiscal year ending on 31 December 2023G.

Company Name	Legal Form	Name of the Board members engaged in the works
Information belt company	Closed joint stock company	Nasser Abdullah Mohammed Al-Bassam, Chairman of the Board of Directors
Distribution Cloud Company for Communication and Information Technology	Limited liability	Nasser Abdullah Mohammed Al-Bassam, Chairman of the Board of Directors
Sustainable Energy Technology Company	Limited liability	Nasser Abdullah Mohammed Al-Bassam, Chairman of the Board of Directors
Thiqa Business Services Company	Governmental company	Youssef Mohammed Manea Al-Khelaiwi, member of the Board of Directors

Financial Liabilities

Loans

Name of the Lender	Facilities Type	Loan balance at 31-12-2022	Loan deposit in 2023	Loan repayment in 2023	Loan term (days)	Remaining amount of the loan	Total indebtedness of the Company and its subsidiaries
Arab National Bank	Project financing	1,476.09	58,331.55	24,561.21	270	35,246.43	313,018.49
Bank AlJazira	Project financing	5,489.49	70,667.77	72,037.51	180	4,119.75	
Gulf International Bank	Project financing	15,500.00	7,518.50	-	270	23,018.50	
National Bank of Bahrain	Project financing	7,544.49	-	2,179.72	1800	5,364.77	
National Bank of Bahrain	Project financing	-	2,850.00	-	180	2,850.00	
Al Rajhi Bank	Project financing	3,730.00	72,596.68	39,151.40	180	37,175.29	
Riyad Bank	Project financing	132,122.45	263,755.23	247,212.80	360	148,664.88	
First Saudi Bank	Project financing	12,928.84	194,724.51	156,336.80	180	51,316.56	
Saudi National Bank	Project financing	-	18,882.34	13,620.02	180	5,262.32	
Total		178,791.36	689,326.59	555,099.46	-	-	

Statutory payments

Statement	2023G		Brief Description
	Paid (SAR)	Due at the end of the annual fiscal period and has not been paid (SAR)	
Zakat	4,390,478.41	-	-
Value added tax	34,132,158.83	65,533,365.09	The amount due is government invoices for which a payment order has not yet been issued, so they are not recognized in tax returns
General Organization for Social Insurance	42,534,627.32	3,777,386.89	-
Visa and passport costs	3,600,693.88	-	-
Labor office fees	8,492,565.67	-	-
Total	93,150,524.11	69,310,751.98	-

Penalties and Violations

Sanction/ Penalty/ Precautionary Measure/ Entry/ Preventative Measure	Violation Reason	Entity Imposing the Violation	Ways to address it and prevent its occurrence in the future
A fine of SAR 15,000	Violating Article No. (5-13-1) of the regulations for providing short message services (SMS).	Communication, Space and Technology Commission	The necessary measures were taken and the violation was corrected to prevent its recurrence.

Ownership of the Company

On 24 Shaaban 1444H, corresponding to June 7, 2023G, the Extraordinary General Assembly of the Company approved divide the nominal value of the Company shares from (10) Saudi riyals to (1) Saudi riyal per share to change the number of the Company shares from (15,000,000) shares to (150,000,000) shares with no change in capital. The information disclosed is also based on the records of the Saudi Stock Exchange (Tadawul).

Major Shareholders and change in equity

Shareholder Name	Beginning of 2023		End of 2023		Changes	
	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage
Amthal for Trade and Investment	3,423,000	22.82%	34,230,000	22.82%	30,807,000	--
Nasser Abdullah Mohammed Al-Bassam	1,365,000	9.10%	13,650,000	9.10%	12,285,000	--
Saleh Ibrahim Al Mazrou	1,365,000	9.10%	13,650,000	9.10%	12,285,000	--

Acknowledgment: in connection with the ownership movements of the major Shareholders in accordance with the listing rules, the Company confirms that it did not receive any written notice during the year 2023 from any of the major Shareholders to indicate any changes or movement in their percentage of ownership.

Percentage of share ownership and its change during 2023 for the Board members and senior Executives, their spouses, and minor children

1. Board members, their spouses, and minor children

Shareholder Name	Beginning of 2023		End of 2023		Changes	
	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage	Share changes	Percentage
Nasser Abdullah Mohammed Al Bassam	3,423,000	22.82%	34,230,000	22.82%	30,807,000	--
Dr. Tarek Abdullah Hassan Al Naeem	0	0	0	0%	0	0%
Yousef Mohammed Al Alkhelewi	0	0	0	0%	0	0%
Fahd Ibrahim Yacoub Al Hussain	0	0	0	0%	0	0%
Sulaiman Abdulrahman Fatani	0	0	0	0%	0	0%
Ehsan Adnan Doughman	0	0	0	0%	0	0%

2. Senior Executives

Shareholder Name	Beginning of 2023		End of 2023		Changes	
	Number of Shares	Ownership Percentage	Number of Shares	Ownership Percentage	Share changes	Percentage
Zainab Mohammed Mahmoud Naqrish	0	0%	4300	0.003%	4300	0.003%

Shareholders of the Company

1. Extraordinary General Assembly of Shareholders

The Ordinary General Assembly held one meeting during 2023G through modern technological means on 7 June 2023G. Below is a statement of Board members who attended this meeting:

Member Name	Extraordinary General Assembly meeting on 7 June 2023G
Nasser Abdullah Mohammed Al Bassam	Attended
Dr. Tarek Abdullah Hassan Al Naeem	Attended
Yousef Mohammed Al Alkhelewi	Attended
Fahd Ibrahim Yacoub Al Hussain	Apologized
Sulaiman Abdulrahman Fatani	Attended
Ehsan Adnan Doughman	Attended

2. Table of requests to the Shareholders Register:

The shareholders' register has been requested from the Securities Depository Centre Company (Edaa) 6 times during 2023G. Following is a statement of the dates and reasons of these requests:

Request Date	Request Reason
January 31, 2023	Administrative Purposes
June 07, 2023	General Assembly
October 22, 2023	Administrative Purposes
October 22, 2023	Administrative Purposes
October 23, 2023	Administrative Purposes
December 26, 2023	Administrative Purposes



3- The most important decisions of the General Assembly.

01. Approving and discussing the Company financial statements for the fiscal year ending on December 31, 2022G
02. Approving the Company auditor's report for the fiscal year ending on December 31, 2022G
03. Reviewing the Board of Directors' report for the financial year ending on 12/31/2022G and discussing it.
04. Approving to discharge liability of the Board members for the work done during the financial year ending on December 31, 2022G.
05. Approving to delegate the authority of the Ordinary General Assembly to the Board of Directors with the license contained in Paragraph (1) of Article Seventy-One of the Companies Law, for a period of one year from the date of the General Assembly's approval or until the end of the term of the delegated Board of Directors, whichever is earlier, in accordance with the conditions stated in the Implementing Regulations the Companies Law for listed joint stock companies.
06. Approving to delegate authority to the Board of Directors for the Ordinary General Assembly authorities with the license contained in Paragraph (2) of Article Twenty-Seven of the Companies Law, for a period of one year from the date of approval by the General Assembly or until the end of the Board term, whichever is earlier, for works (information and Communication, Computer consultancy activities and computer facilities management, computer programming activities, data processing, web hosting and related activities, information and Communication, repair of computers and computer peripheral equipment, and repair of Communication equipment)
07. Approving to authorize the Board of Directors to distribute interim dividends on a semi-/quarterly basis for the year 2023G.
08. Approving to disburse an amount of (900) thousand Saudi riyals as a remuneration to members of the Board of Directors, at the rate of (150) thousand riyals for each member, for the financial year ending on December 31, 2022G.
09. Approving the works and contracts concluded between the Company and Perfect Presentation Company (Egypt), in which the Chairman of the Board of Directors, Mr. Nasser Abdullah Al-Bassam has a direct interest as of 22/07/1443H (corresponding to 23/02/202G), provided that they shall be renewed automatically, noting that the volume of transactions during the year 2022G amounted to (SAR 10,131,988) ten million one hundred and thirty-one thousand nine hundred and eighty-eight Saudi riyals, and these transactions are (Framework agreement, including professional services - purchases, sales - consulting), which are ongoing commercial transactions that take place in the normal course of business in accordance with prevailing commercial terms and without any preferential terms.
10. Approving the works and contracts that were concluded between the Company and the Distribution Cloud Company for Communication and Information Technology, in which the Chairman of the Board of Directors, Mr. Nasser Abdullah Al-Bassam has a direct interest as of 22/07/1443H (corresponding to 23/02/2022G), provided that they shall be renewed automatically, noting that the volume of transactions during the year 2022G amounted to (SAR 57,392,375) fifty-seven million three hundred and ninety-two thousand three hundred and seventy-five Saudi riyals, and these transactions are (framework agreement, which includes professional services - purchases, sales - consulting) for ongoing commercial transactions that take place in the normal course of business in accordance with prevailing commercial terms and without any preferential terms.

11. Approving the works and contracts concluded between the Company and the Sustainable Energy Technology Company, in which to the Chairman of the Board of Directors, Mr. Nasser Abdullah Al-Bassam has an indirect interest as of 22/07/1443H (corresponding to 23/02/2022G) provided that they shall be renewed automatically, noting that there are no transactions during the year 2022G, and these transactions are (a framework agreement, which includes professional services - purchases and sales -Consultations) which are ongoing commercial transactions that take place in the normal course of business according to prevailing commercial terms and without any preferential terms.
12. Approving the works and contracts concluded between the Company and Fawra Company for mail transport, in which the Chairman of the Board of Directors, Mr. Nasser Abdullah Al-Bassam has an indirect interest as of 22/07/1443H (corresponding to 23/02/2022G) provided that they shall be renewed automatically, noting that there are no transactions during the year 2022G, and these transactions are (a framework agreement, including logistical services) and are transactions Continuing commercial activity carried out in the ordinary course of business according to prevailing commercial terms and without any preferential terms.
13. Approving the Chairman of the Board of Directors, Mr. Nasser Abdullah Al-Bassam, to participate in a business competing with the Company business.
14. Approving the Board of Directors member, Mr. Yousef Mohammed Al-Khelaiwi, participating in a business competing with the Company business.
15. Approving the division of the Company shares according to the following:
 - Nominal value of the share before adjustment: (10) Saudi riyals.
 - Nominal value of the share after adjustment: (1) Saudi riyal.
 - Number of shares before amendment: 15,000,000 shares.
 - Number of shares after adjustment: 150,000,000 shares.
 - There is no change in the Company's capital before and after the stock split
 - Effective date: If the clause is approved, the decision for division will be effective on all the Company shareholders who own shares on the day of the extraordinary general assembly and who are registered in the Company shareholder registry with the Securities Depository Center Company (Edaa) at the end of the second trading day following the date of the extraordinary general assembly in which the shares were decided to be divided.
 - The impact of the decision will be applied to the share price starting from the business day following the assembly meeting, provided that the number of shares in the shareholders' portfolios will be applied at the end of the second trading day following the date of the extraordinary general assembly in which the shares were decided to be divided.
 - Amending Article (7) of the Articles of Association relating to the Company capital.
 - Amending Article (8) of the Articles of Association related to subscription to shares
16. Approving to amend and rearrange the articles of the Company Articles of Association and their numbering; to comply with the new Companies Law
17. Approving the social responsibility policy. (attached)

4- Measures taken by the Board of Directors to inform its members - especially non-executives -about the Shareholder's proposals and notes regarding the Company and its performance.

The Investor Relations Department at Perfect Presentation Company maintains constant and continuous communication with all of the Company shareholders through various communication channels, while Investor Relations Department is responsible for all Communication with investors and shareholders, and IR reports to the Board of Directors by providing an update on shareholders' comments periodically. The views of our stakeholders are of utmost importance to us.

Compliance with the Corporate Governance Regulations

The Board of Directors sets corporate governance rules that do not conflict with the mandatory provisions of the Corporate Governance Regulation. The Board must monitor their implementation, verify their effectiveness, and amend them when needed. In implementation of the provisions of the Corporate Governance Regulations issued by the Capital Market Authority, which stipulates that the company shall disclose in the Board of Directors' report the applied and non-applied provisions with this regulation, along with an explanation of the reasons for non-compliance. It should be noted here that "Perfect Presentation Company (2P) has prepared its governance regulations in accordance with the requirements of the Corporate Governance Regulations issued by the Capital Market Authority. The company has committed to implementing all the provisions of these regulations, except for the following articles:

Article/paragraph No.	Article Text	Non-Compliance Reasons
28	The CEO should not be appointed as Chairman of the Company's Board of Directors during the first year after the end of his services.	(Guiding Article) was not added to the Governance Manual despite the Company compliance with it
38	Secretary terms and conditions.	(Guiding Article) was not added to the Governance Manual despite the Company compliance with it
70	Formation of a risk management committee	(Guiding Article) A risk committee has not been designated due to it not being mandatory in the Article issued by the Capital Market Authority. However, its main powers have been added to the responsibilities of the Audit Committee to be exercised by it.
71	Terms of reference of the Risk Management Committee	
72	Risk Management Committee meetings	
95	Formation of a corporate governance committee	(Guiding Article) A governance committee has not been designated as it is not mandatory in the article issued by the Capital Market Authority. However, its main powers have been added to the responsibilities of the Audit Committee to be exercised by it.

Clarifications Regarding 2023

01. The Company has not issued any treasury shares.
02. The Company has not issued any debt instruments.
03. There are no debt instruments for the Company, and there are no interests, contractual documents, or subscription rights owned by the Board members, the Executive Management, or their relatives in its shares or any of its subsidiaries.
04. The Company has not issued or granted any debt instruments convertible into shares, contractual securities, option rights, subscription right notes or similar rights.
05. The Company does not have any transfer or subscription rights under any transferable debt instrument, contractual securities, guarantees or similar rights, whether issued or granted.
06. The Company did not issue any bonds, and accordingly the Company did not redeem, purchase or cancel any redeemable debt instruments.
07. There is no arrangement or agreement under which a shareholder of the Company waives any rights to profits.
08. There is no arrangement or agreement under which a member of the Board of Directors or a senior executive in the Company waives any rights to profits.
09. There are no other investments or reserves created for the benefit of the employees of Perfect Presentation Company.
10. The consolidated financial statements have been prepared in accordance with international financial reporting standards and in accordance with the Company regulations and Articles of Association with regard to the preparation and publication of the financial statements.
11. There is no difference from the accounting standards (IFRS) approved by SOCPA.
12. The external auditor's report did not include any qualifications about the annual financial statements.

13. The Company did not receive any notes or opinions from the shareholders regarding the Company or its performance.
14. The Board did not decide or recommend the change of the Company Auditor during the year.
15. The Audit Committee recommended appointing a manager for the Internal Audit Department with the current internal auditor, Eco-Vest, to carry out coordination and follow-up work between the Company (2P), and the current internal auditor, Eco-Vest.
16. The company does not have subsidiaries inside or outside the Kingdom.

Board Declarations

The Board of Directors of Perfect Presentation Company declares that:

01. The Company records of accounts have been prepared on a sound basis.
02. The internal control system was prepared on sound foundations and implemented effectively.
03. There is no doubt over the Company ability to continue as a going concern.



04

Financial Statements





Financial Statements



Perfect Presentation (2P) Company

Annual Report 2023G

2p.com.sa