



شركة مكة للإنشاء والتعمير

شركة مساهمة سعودية

Annual Report

2023





شركة مكة للإنشاء والتعمير

شركة مساهمة سعودية

Board of Directors' Report

For the Thirty-Seventh Ordinary General Assembly

On the Company's Activities During the Fiscal Year Ended

December 31, 2023





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شركة مساهمة سعودية

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In the name of Allah, the Most Gracious, the Most Merciful, and may peace and blessings be upon our Prophet Muhammad and his family and companions.

Dear Shareholders of Makkah Construction and Development Company,

Peace be upon you and the mercy of Allah and His blessings.

The Board of Directors of Makkah Construction and Development Company is pleased to present its annual report on the company's activities for the period from January 1, 2023, to December 31, 2023. The report includes the company's budget, income statement, cash flow statement, and statement of changes in shareholders' equity for the fiscal year ended December 31, 2023. Additionally, it provides a report on the company's residential and commercial project operations over the past thirty-one years, from the fiscal year (Hijri) 1414/1415 to the end of the calendar year 2023.

Thanks to the grace of Allah Almighty, the net profit for the fiscal year ended December 31, 2023, amounted to 334 million Saudi Riyals, representing a percentage of 20.30% of the capital, for which we are thankful.

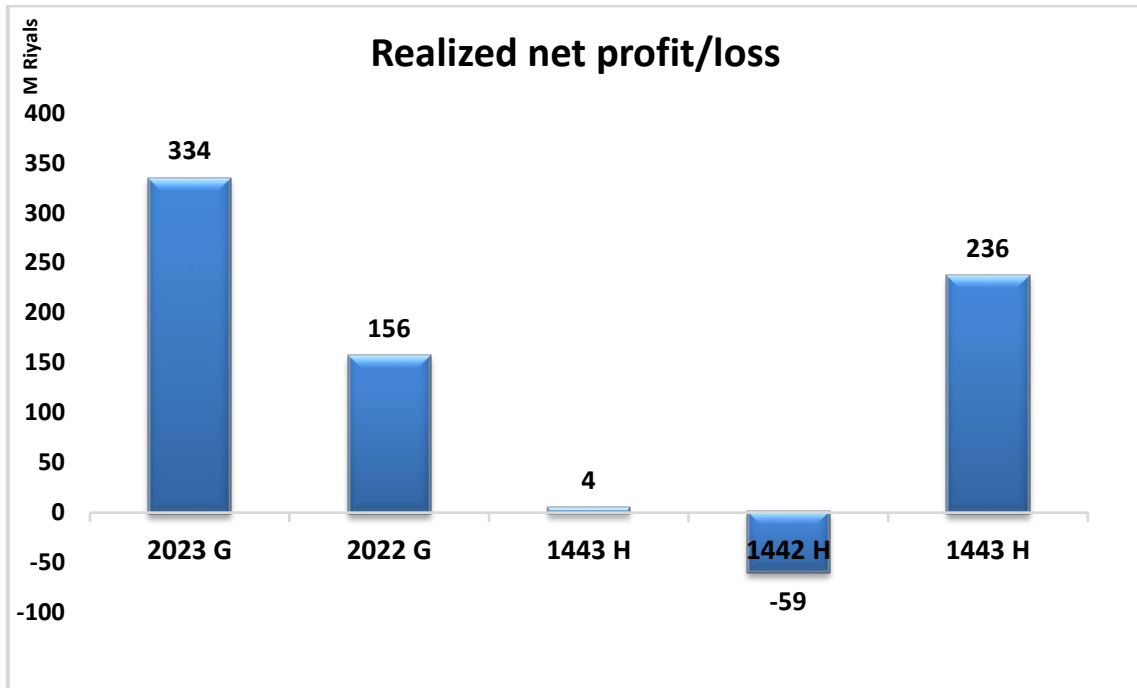
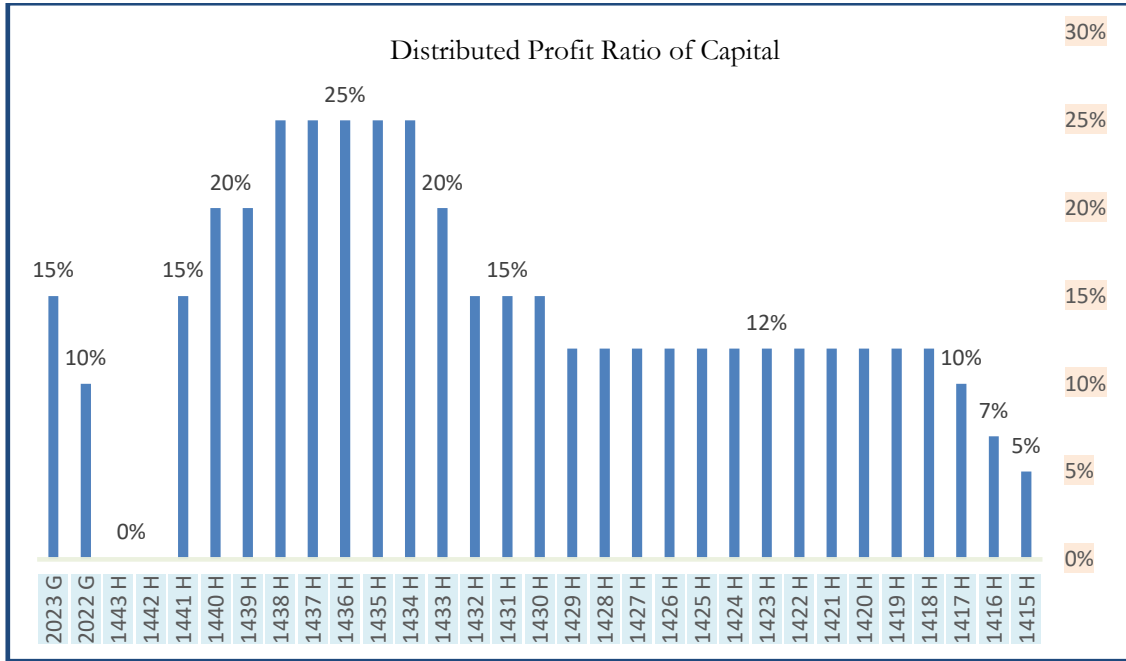
The Board of Directors proposes distributing profits to shareholders at a rate of 15% of the capital, totaling approximately 247 million Saudi Riyals.

Thus, the distributed profits for previous years and the proposed profits for the fiscal year ended December 31, 2023, amount to 46.30 Riyals per share (with a nominal value of 10 Riyals) or 433% of the capital, for which we thank Allah. We hope, by the will of Allah, that these profits will increase in the coming years.





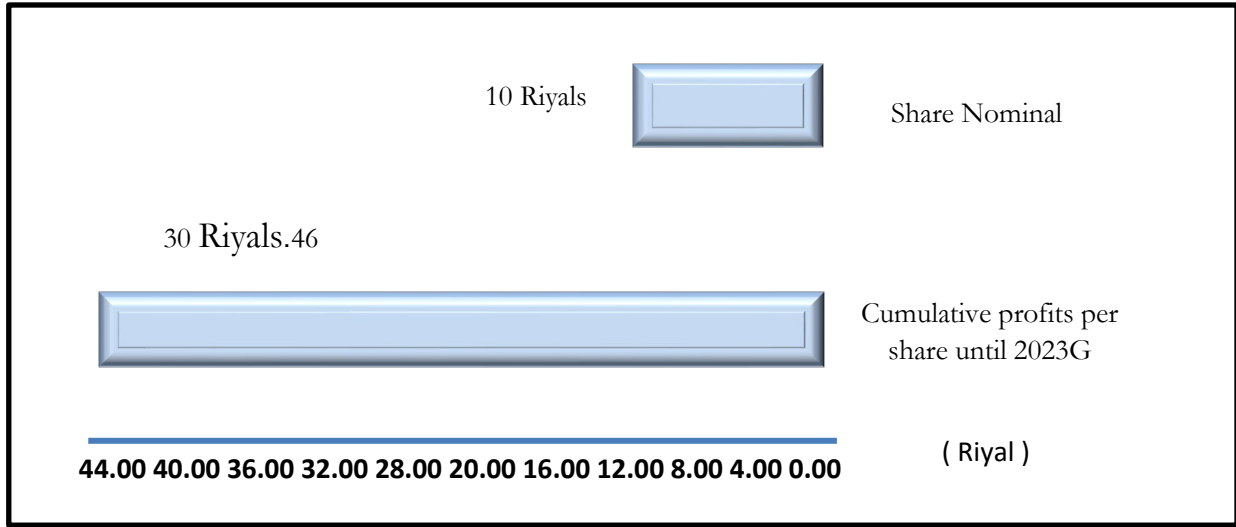
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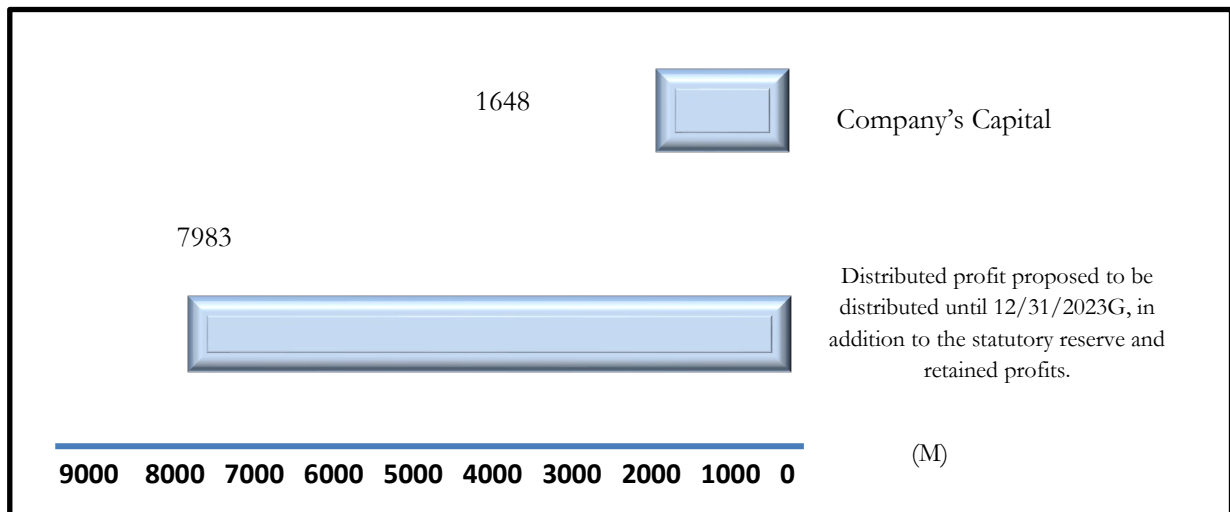
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Makkah Construction and Development Company, after thirty-one years of operating its first project, is considered one of the leading real estate companies in terms of capital return rates while maintaining the share capital intact with the shareholders. This is evidenced by the total profits distributed since 1414/1415H exceeding four times the nominal value of the share. Cumulative profits amounted to 46.30 Riyals per share, representing 463% of the capital, while the share remains with the shareholders, in addition to its market value increase.



Financial Indicators:

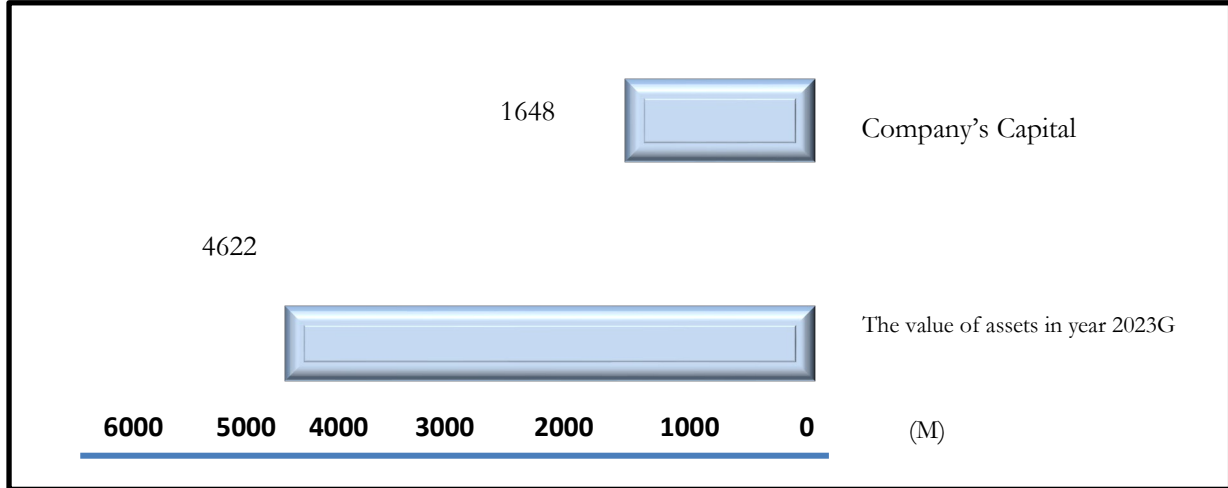
- 1) Distributed profits and proposed distributions in previous years until 2023, plus statutory reserves, plus retained earnings, amounted to 7.983 million Riyals, approximately 484% of the company's capital.



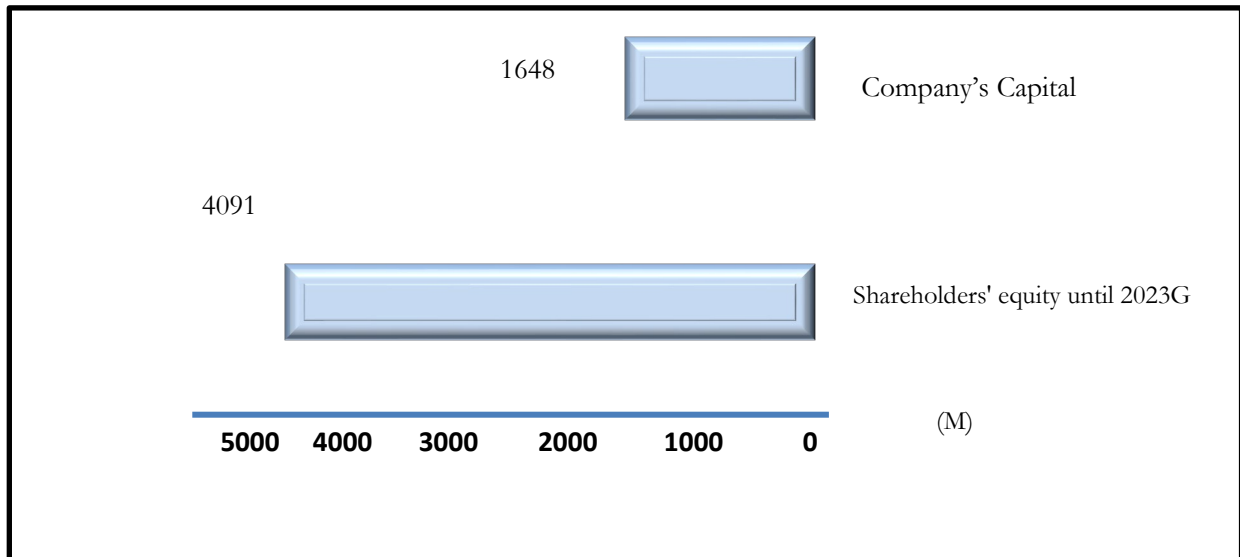


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- 2) The value of assets during the fiscal year 2023 amounted to 4.622 million Riyals, representing 280% of the company's capital.



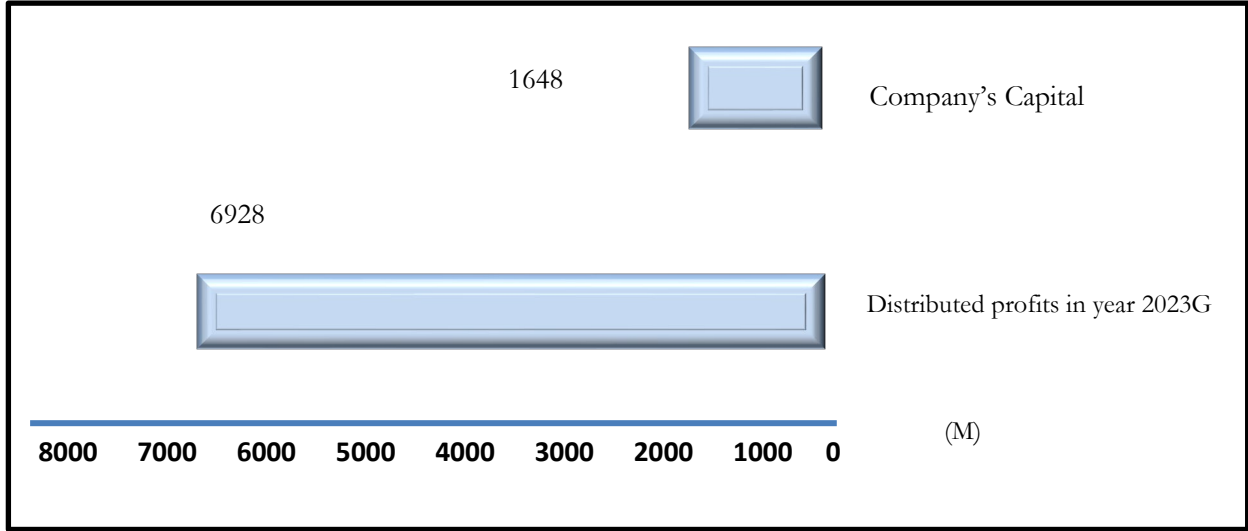
- 3) Shareholders' equity represented by the company's capital, unrealized gains from securities valuation, statutory reserves, retained earnings, and unrealized investment returns over thirty years amounted to 4.091 million Riyals, or 248% of the company's capital.



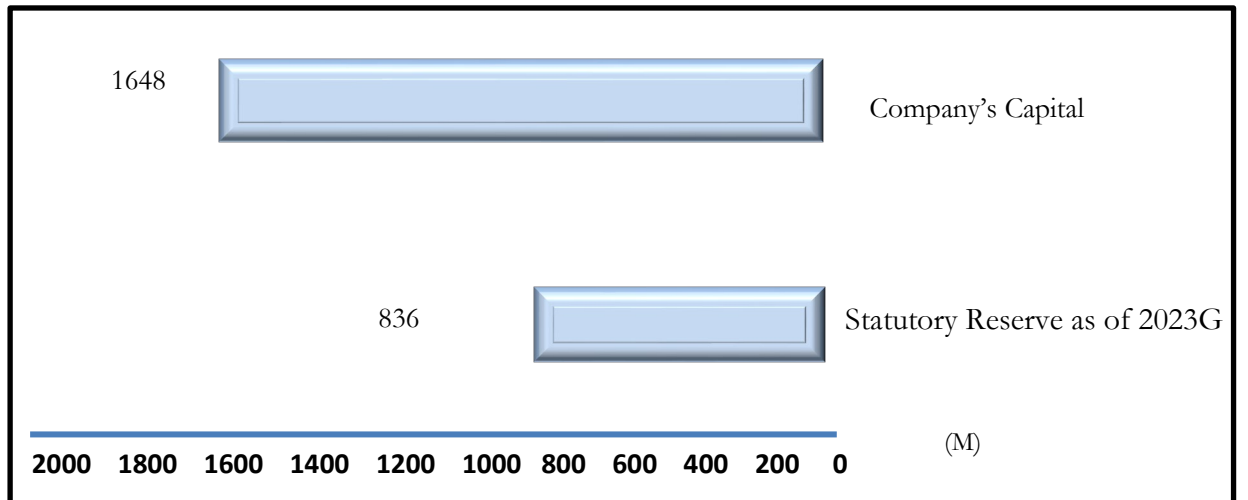


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- 4) Distributed and proposed distributed profits over thirty-one years amounted to 6.928 million Riyals, representing 436% of the company's capital. (Note that shares from capital increase entitled to profits from 1427H).



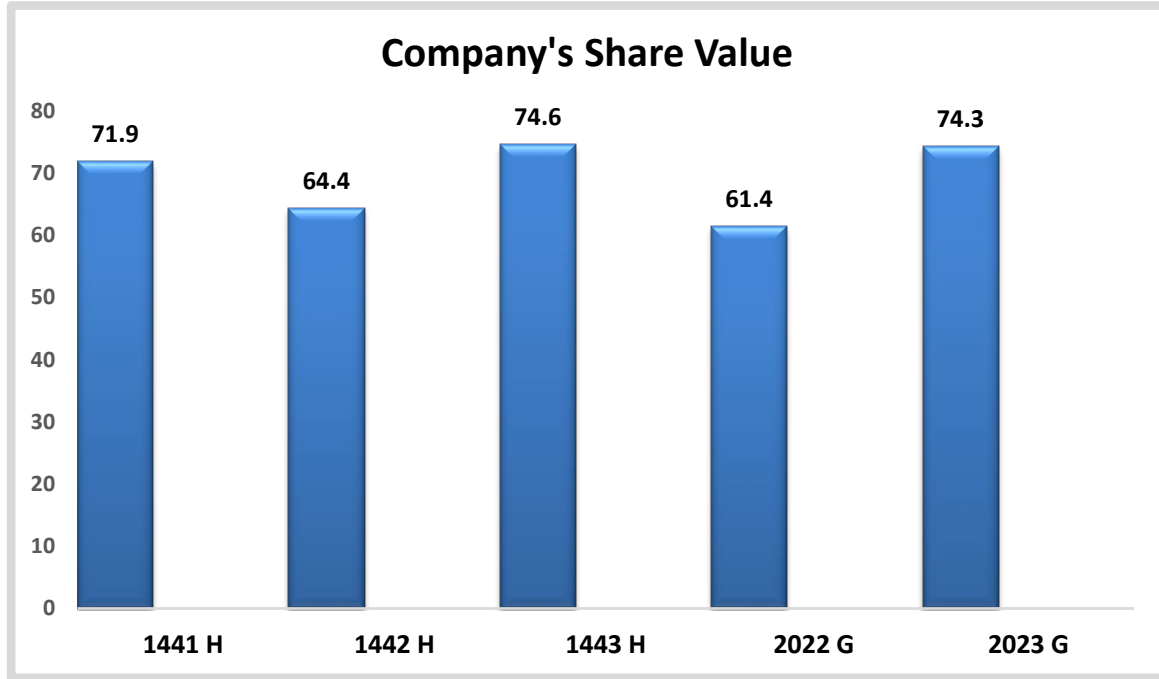
- 5) The statutory reserve balance on 31/12/2023 amounted to 836 million Riyals. Following the decision of the twentieth Ordinary General Assembly held on 21/8/1430H to suspend withholding 10% of net profits for statutory reserves until reaching 69% of the capital, according to Article 44/1 of the Company's Articles of Association, which states [Withholding (10%) of net profits to form the statutory reserve of the company, and the Ordinary General Assembly may suspend this withholding when the mentioned reserve reaches 30% of the paid-up capital], which represents 51% of the capital.





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- 6) The company's market share price on 12/31/2023 amounted to 74.3 Riyals, which is one of the highest stock prices in the market compared to similar companies.





7) Financial Position of the Company as of 31/12/2023:

A) Cash Balance in Banks: As of the balance sheet date, the cash balance in banks amounted to 526 million Riyals compared to 371 million Riyals in the previous year's balance sheet. Additionally, there is a balance of 1 million Riyals in one Saudi Riyal commodity trading fund. Hence, the total cash liquidity of the company amounted to 527 million Riyals, all thanks to Allah. It's noteworthy that the company distributed dividends to shareholders during the year amounting to 162 million Riyals and repaid loans amounting to 25 million Riyals, indicating that the company's cash movement during the fiscal year 2023 amounted to 714 million Riyals. For further clarification, refer to the cash flow statement for the fiscal year ended December 31, 2023, attached to the financial statements. The company's bank balances are held in current accounts that do not accrue interest, and the commodity trading fund complies with Islamic Sharia principles.

B) Profits for the Fiscal Year Ended December 31, 2023:

A net profit of 334 million Riyals was achieved after deducting all marketing, general expenses, and other costs, including statutory Zakat.



Performance indicators:

1) Information Technology Management:

Continuing its commitment to enhancing information technology systems to support and develop its operations in line with its distinguished position among real estate development companies, the Information Technology Management conducted the following during the current fiscal year:

- Upgraded the operating systems of computers to the latest version.
- Updated security and protection software for computer systems and company servers.
- Implemented an electronic invoicing system compliant with the requirements of the Zakat, Tax, and Income Authority.
- Procured modern, high-quality multifunction machines (scanning/copying/printing) to support various company departments' operations.
- Conducted advertising and publication activities on the company's official website, including publishing lists of shareholders entitled to dividends from previous years yet to be claimed.
- Provided technical support and maintenance for hardware, software, tools, and company departments.
- Welcomes inquiries, suggestions, or requests from esteemed shareholders or visitors through its website on the Internet:
www.mcdc.com.sa
- Or through the company's accounts on social media networks:
 - [Twitter.com/mcdcsa](https://twitter.com/mcdcsa)
 - [Facebook/mcdcsa](https://facebook.com/mcdcsa)
 - [Instagram.com/mcdcsa](https://instagram.com/mcdcsa)





2) Shareholders Affairs Management:

Makkah Construction Company's Shareholders Affairs Management strives diligently to engage with the company's shareholders through all modern communication channels to respond to their inquiries and meet their needs. The management keeps shareholders informed about company news and provides them with their shareholding data and due profits or received profits.

In its commitment to the rights of its shareholders, the company launched three campaigns to remind shareholders who are entitled to profits from previous years but have not claimed them due to inaccurate addresses or investment account numbers. They were encouraged to contact the Shareholders Affairs Management to update their information and facilitate the deposit of their due profits into these accounts.

- 1) On 26/2/1440H, announcements were made on the Tadawul website and the official company website inviting shareholders who are entitled to profits from previous years but have not claimed them, as follows:
 - Shareholders who have not received their profits.
 - Shareholders who have not received surplus subscription refund checks.
 - Shareholders who have not received checks for shares sold in public auctions.
- 2) After reviewing the shareholder records, the following actions were taken:
 - Contacting shareholders by phone to remind them to claim their profits from previous years and how to receive them.
 - Sending postal mail messages to shareholders with guidance and reminders to claim their profits from previous years and how to receive them.
 - Encouraging shareholders to redeem dividend checks in their possession and renew their validity dates.
 - Urging shareholders to update their investment account information and IBAN numbers associated with the investment portfolio.
 - Reminding shareholders still holding share certificates of the importance of depositing them into investment portfolios to benefit from the new share





counts resulting from the nominal share value split and to use them for depositing future dividends.

- 3) On 18/4/1440 AH, a contract was signed with the Depository Center at Tadawul to utilize the "Communication Service," sending text messages to company shareholders participating in "My Trades" service, informing them that Makkah Construction Company has published the names of shareholders entitled to profits from previous years but have not claimed them on its website.

The result of the third campaign is as follows:

Description	Total due profits	Amounts disbursed after the third campaign	Remaining due profits (Balance)
Balance of due profits from 1415H to 1438H.	171,573,044.90 SAR	33,938,413.10 SAR	137,634,631.80 SAR
Balance of cheques for shares sold in public auctions.	10,939,974 SAR	180,808 SAR	10,759,166 SAR
Balance of surplus subscription refund cheques.	918.975 SAR	900 SAR	918,075 SAR

The company urges its esteemed shareholders to contact the Shareholders Affairs Management to claim their due profits from previous years, noting that the due profits for the company's shareholders, not yet disbursed as of 31/12/2023, amount to approximately 184 million Riyals.





3) **Technical Affairs Management:**

Makkah Construction Company's Technical Affairs Management is responsible for overseeing the updating and development of the company's first project (Makkah Hotel and Towers - Makkah Company Center). The company's management relies on the best globally practiced technologies in the maintenance and operation of service projects. Additionally, the development of the company's project (residential - commercial) aims to meet the desires and tastes of its esteemed customers.

Projects are executed through a closed-envelope tendering system by soliciting bids from specialized companies, suppliers, and authorized agents. These tasks are then awarded to engineering offices and contracting companies listed and approved by the Holy Capital Municipality or relevant government entities. Among the key responsibilities of the Technical Affairs are:

- ❖ Preservation of technical documents and engineering drawings: through scanning for the company's first project (architectural - structural - electrical - mechanical), as well as drawings as per implementation, especially in the ongoing renovations in the project.
- ❖ Technical monitoring and supervision: of the development and updating works carried out in the company's first project (Makkah Hotel and Towers - Makkah Company Center).



4) Makkah Hotel and Towers:



Makkah Hotel and Towers in front of the Holy Mosque of Mecca

Throughout its history in the hospitality sector, Makkah Construction Company always seeks to satisfy and impress the guests of the hotel and towers, earning it a special position among its esteemed clients. The company continuously competes for the top spot among five-star hotels in the city of Makkah, thus achieving a prominent position in the distinguished hospitality service sector, both in Makkah and across the Kingdom of Saudi Arabia.

Due to its excellence in provided services, the hotel and towers have received several outstanding awards in the field of hospitality during the year 2023. These awards include:

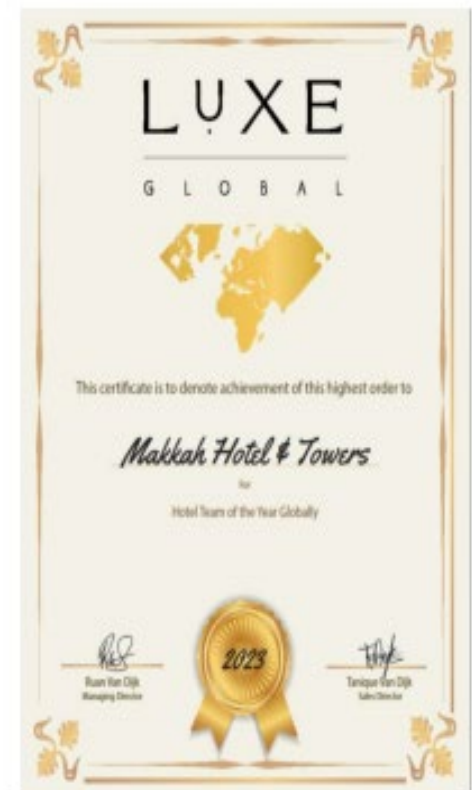




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Makkah Hotel Main Reception

The company continuously strives to develop and renovate the hotel and towers to maintain the level of services provided, while adding new features. During the fiscal year 2023, the company undertook many renovations, spending approximately (93.5 million Riyals) on renovations for various facilities of the hotel and towers. Some of the prominent projects include:

- The project to connect the hotel to the first ring road with top bridge finishes and a ceiling below the bridge.
- The project to update (40) elevators.
- The project to replace the Building Management System (BMS).
- The project to replace Central Air Conditioning Units (AHU) and Fan Coil Units (FCU) along with their valves (PICV).
- The project to replace the water treatment plant.
- The project to replace kitchen equipment.
- The project to replace laundry and boiler equipment.
- The project to move Kony lifts.
- The project to improve the exterior facades of the company building.



Makkah Towers Main Reception

Glimpse of the rooms and suites at the Makkah Hotel





*Glimpse of the restaurants and cafes at
the Makkah Hotel*



❖ Connection Bridge to the First Ring Road:

- Alhamdulillah, the construction of the connecting bridge between Makkah Hotel and Towers and the First Ring Road has been completed, along with the creation of an exit ramp linked to the bridge. This achievement has facilitated and streamlined the flow of entry and exit to the parking lots and reception area of the hotel, bringing it to the level of the First Ring Road. This upgrade elevates the hotel's service standards, as previously entry and exit were through Ibrahim Al Khalil Street, which was challenging due to heavy traffic on Um Al Qura Street and the road to the Haram Mosque. Additionally, it enhances the financial performance of Makkah Hotel and Towers.
- The bridge flooring is adorned with decorative granite units, adding aesthetic appeal to the road in front of the hotel entrances, complemented by decorative lighting and seating in the central median. The surrounding fence of the bridge also features decorative units and columns. The picture will be complete, Allah willing, with the construction of a canopy in front of the hotel entrances, enhancing the hotel's facade and protecting guests from sunlight.





The main entrance of the commercial center at the company, facing the Holy Mosque in Mecca

5) Makkah Company Commercial Center:

Makkah Construction and Development Company continuously strives to add aesthetic and innovative touches, along with modern services, to enhance the shopping experience at the commercial center. This includes developing and upgrading the leased outlets within the company. To achieve this, the company allocated approximately 2.1 million Saudi Riyals during the fiscal year ending on December 31, 2023, for development and enhancement projects, including:

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- Modifications and improvements to the external façade of the company building facing the Holy Haram.
- Procurement and installation of smoke exhaust fans with greater capacity to enhance the restaurant area on the third floor of the commercial center.
- Supply and installation of air conditioning valves.
- Renovation of the waste management area in the external waste storage section.



Glimpse of the shops in the company's commercial center facing the Holy Mosque in Mecca



Glimpse of the shops in the company's commercial center facing the Holy Mosque in Mecca





Glimpse of the shops in the company's commercial center facing the Holy Mosque in Mecca





6) Makkah Construction and Development Company's Branch for Pilgrims' Services:

The branch of Makkah Construction and Development Company for pilgrims' services has been reactivated following the internal restructuring of the Umrah Company to enhance customer service and serve the interests of Makkah Company. This branch is to be managed and operated by the hotel and towers of Makkah Company, according to the decision of the company's board of directors, numbered (216) and dated 28/1/1442H, corresponding to 16/9/2020G. The reopening of the Umrah Company branch was announced on the Tadawul website on 28/1/1442H, corresponding to 16/9/2020G.

Long-term Investments:

1) Shares in Jabal Omar Development Company:

- The in-kind share and priority and additional shares in Jabal Omar Development Company amounted to SAR 1,063,925,160, representing 106,392,516 shares, equivalent to 11.44% of the capital of Jabal Omar Development Company. According to the decision of the company's board of directors numbered (178) dated 18/3/1439H, the company sold 10 million shares for approximately SAR 352 million, resulting in a profit of about SAR 251 million, which was included in retained earnings in accordance with the International Financial Reporting Standard No. 9 (Financial Instruments). The remaining 96,392,516 shares were valued at approximately SAR 2.159 million as of 31/12/2023G.
- Makkah Construction and Development Company entered into a debt settlement agreement with Jabal Omar Development Company on 20/12/2023G, whereby the parties agreed to settle the outstanding debt amounting to SAR 309,564,950. This debt represents the remaining due debt owed by the company to Jabal Omar Development Company arising from the company's purchase of the cash share on behalf of property owners who did not complete their legal and regulatory documents, as stated in subparagraph (b) of Article One of the eighth article of Jabal Omar Development Company's articles of association. In return, new shares will be issued in Jabal Omar Development Company (the number of shares to be





issued will be determined based on the closing price of the trading day preceding the extraordinary general assembly meeting related to the potential transaction, as stipulated in the agreement). The main terms of the agreement include the procedures and conditions to be fulfilled by both parties (as applicable) to complete the potential transaction, mainly:

1. Jabal Omar Development Company obtaining the necessary regulatory approvals (specifically the approval of the Saudi Arabian Monetary Authority and Saudi Stock Exchange Company (Tadawul) for the purpose of issuing and listing the new shares).
2. Obtaining any required approvals from other parties whose consent is required to execute the potential transaction.
3. Obtaining the approval of the extraordinary general assembly of Jabal Omar Development Company for the potential transaction.

The agreement was announced on the Tadawul website on 20/12/2023G, corresponding to 7/6/1445H.

2) Properties in Jabal Omar Area (2):

The company has invested in purchasing properties in the Jabal Omar Area (2) for years, with a total value of 70 million Saudi Riyals, as part of the company's long-term investment diversification policy. The value of these properties continues to increase, with the market value estimated at 72 million Saudi Riyals. This contributes to the company's asset growth. These properties are leased annually, generating an income of 4,781,349 Riyals for the company during the fiscal year 2023.

3) Makkah Construction and Development Company's Investments in Jorhum Development and Development Company, one of the developers of the Jabal Al-Sharashif area in Mecca:

The executive committee of the project for the treatment and development of informal settlements in Mecca region identified five priority areas for development, with the first being the Jabal Al-Sharashif area due to its proximity to the Grand Mosque and its potential for development. Accordingly, Jorhum Development and Development Company was announced as one of the companies responsible for





developing the area in the local newspapers on 1/1/1435H. Given the vital importance of this project, Makkah Construction and Development Company contributed a cash share of 27.50% amounting to 28.84 million Saudi Riyals from its total capital of 104.84 million Riyals. This contribution was announced on the Tadawul website on 4/5/1435H, and also published in Makkah Company's annual reports in previous years. However, Jorhum Company decided to reduce its capital pursuant to the extraordinary general assembly's resolution dated 13/11/2018G, reducing its capital to 49.8 million Saudi Riyals, resulting in a decrease in Makkah Company's share to 14.89 million Riyals. In 2018, Ja Jorhum Company decided to cancel its previous decision to reduce capital by 55 million Riyals due to an accounting error in its financial statements for previous years, resulting in the correction of the error by canceling this reduction. However, the regulatory procedures related to the cancellation of the capital reduction are still ongoing, and any new developments in this regard will be announced later.

Job Localization and Training:

Makkah Construction and Development Company takes care of everything beneficial to the hotel and towers, including training and replacing national labor with expatriate labor in all specialties within the hotel. It makes significant efforts to address any obstacles that may hinder national cadres from joining the hotel industry, in line with the country's policy of job localization in both public and private sectors. Makkah Company has a training center at Makkah Hotel and Towers for training, qualifying, and refining Saudi competencies in various hotel departments since 1415H (1994 G), making it the first center for training Saudi cadres in Makkah. There is also cooperation with training centers within the Kingdom, such as the Makkah Chamber of Commerce and Labor Offices, among others, to provide the hotel and towers with national cadres in this field. A total of 23 trainees have been trained and employed in the hotel and towers, with 602 trainees who are currently working in Makkah Hotel and Towers. Additionally, 293 Saudi trainees from outside the hotel





and towers have been trained. Since its opening on 29/4/1415H until 31/12/2023G, approximately 3,319 trainees have graduated from the training center, thanks to the grace and success of Allah, in various hotel and tower departments (reception, marketing and sales, food and beverage, internal supervision, and other departments).

The Saudization percentage in the company is as follows:

Field of work (jobs)	Saudis	Non-Saudis	Total	Saudization rate
Administrative Jobs: Senior Management/ Supervisory/ Administrative and Professional/ Security and Surveillance.	309	192	501	61.67%
Supporting Service Jobs: Food and Beverage/ Kitchen/ Internal Supervision/ Laundry/ Preparation and Setup/ Porters/ Cleaning of the Commercial Center and Prayer Area.	80	439	519	15.41%
Total	389	631	1.020	38.13%

This percentage is considered within the green zone according to the classification of the Nitaqat program of the Ministry of Labor.





Training and Administrative Development in the Company:

Makkah Construction and Development Company continuously seeks to develop the skills of its employees and provide them with the necessary knowledge and experience to progress and excel in their work through training programs tailored for its staff in all sectors. During the fiscal year ending on 31/12/2023,

The management of the commercial center nominated some of its employees for training courses as follows:

- English language courses for 78 employees of the commercial center.
- Effective Debt Collection Planning course for 6 employees.

The hotel's training center also conducted several training programs for hotel and tower staff as follows:

- Firefighting guidance and training program.
- Basic English conversation course.
- Intermediate level English conversation course.
- Leadership courses (1, 2) LEAD.
- Phone techniques training course.
- Exceeding Guest Expectations in Service training course.
- Positive Thinking and Behavior training course.
- General Service Standards training course for the brand.
- Performance Management (PDR) course.
- On-the-job Skills Trainer course.





Disclosure Requirements in the Board of Directors' Report:

1) Description of the Company's Main Activities:

1. The company's main activities include:

Activity	Description
Main	<ol style="list-style-type: none">1) Ownership, development, and construction of real estate and adjacent areas to the Holy Mosque in Mecca and other areas within the Kingdom of Saudi Arabia.2) Development projects and urban development in areas owned by the company or other areas, implementing their urban and economic plans.3) Undertaking all necessary activities for construction, development, maintenance, demolition, and surveying.4) Construction, management, investment, maintenance, restoration, and cleanliness of buildings and residential complexes.5) Establishment, ownership, management, and operation of hotels, hotel apartments, commercial markets (malls), hospitals, and medical centers.6) Management and leasing of owned or leased properties (residential and non-residential).7) Collaboration or partnership with entities, companies, or individuals engaged in similar activities, or those supporting the company's objectives. The company may also invest its funds in a manner that serves its interests.8) Establishment of a private civil security company. <p>These activities are carried out throughout the Kingdom of Saudi Arabia in multiple stages to implement royal directives and the royal decree issued regarding them. Additionally, the company may undertake any necessary or complementary activities directly or in partnership with other companies.</p>





Impact of these Main Activities on the Company's Business Volume and Contribution to Results:

#	Description	Total Revenue from Activities and its Percentage (in SAR)		Total Profit/Loss from Activities and its Percentage (in SAR)	
1	Commercial Sector	181.189.979	%24.68	132.885.735	%30.53
2	Hospitality Sector	420.414.717	%57.25	289.712.294	%66.56
3	Leasing of Jabal Omar (2) Properties	4.781.349	%0.65	4.781.349	%1.10
4	Hajj and Umrah Sector	124.527.497	%16.95	4.407.644	%1.01
5	Diverse Revenues	3.493.324	%0.47	3.493.324	%0.80
	Total	734.406.866	%100	435.280.346	%100

2. Subsidiary Company Name, Its Capital, the Company's Ownership Percentage, Its Main Activity, the Country of Its Principal Operations, the Country of Incorporation, and Details of Issued Shares for Each Subsidiary Company:

#	Name	Capital	Ownership %	Main Activity	Main Office	Place of Incorporation
1	Branch of Makkah Construction and Development Company	3,000,000	100%	Umrah pilgrims service	Mecca	Mecca

Impact of these Activities for the Subsidiary Company on the Company and Its Contribution to Results:

A branch of Makkah Construction and Development Company for pilgrims' services was established under commercial registration number 4031102134 on 18/3/1439H. The company commenced actual operations on 14/3/1440H, and its financial





impact was evident in the annual budget for the fiscal year of the company 1440/1441H.

It is worth noting that the operation of the company's branch was suspended on 1/4/1441H, according to Board Resolution No. (203) dated 30/3/1441H.

The branch of Makkah Construction and Development Company for pilgrims' services was reactivated according to Board Resolution No. (216) dated 28/1/1442G. This was published on the Tadawul website on the same date. The branch achieved revenue during the fiscal year ending on 31/12/2023 as follows:

#	Description	Total Revenue from Activities and its Percentage (in SAR)		Total Profit from Activities and its Percentage (in SAR)	
1	Branch of the Company for Pilgrims' Services	4.064.553	0.56%	(57.347)	-
	Total	4.064.553	0.56%	(57.347)	-

2) Important Company Plans and Decisions and Future Expectations for Its Operations:

- A) Company's Investments in Jabal Omar Development Company: As of 29/4/1443H, Makkah Construction and Development Company has a contribution in-kind, priority rights, and additional rights in Jabal Omar Development Company amounting to SAR 963,925,160, representing 96,392,516 shares. The evaluation of shares at market value as of the end of the fiscal year on 31/12/2023 amounted to SAR 2.159 million. The company expects an increase in the market value of shares in the coming years.
- B) Company's Investments in Jabal Omar (2) Development Project: The company invested SAR 70 million in the Jabal Omar (2) development project, which is a natural extension of the Jabal Omar (1) development project and is linked to it from the southern side. The annual rental return is SAR 4,781,349. The market value of these properties was estimated at SAR 72 million. The company expects to increase its investments in this distinguished area in the coming years due to its proximity to the central area of the Holy Mosque in Mecca, located directly on Ibrahim Al-Khalil Street, and its attractiveness to investors in the near future.





- C) Participation in Jarham Development Company: The Board of Directors of the company, in its meeting No. (133) held on Thursday, 25/1/1435H (corresponding to 28 November 2013), decided to participate in the capital of Jarham Development Company, which develops the Jabal Al-Sharashif area. On 25/4/1435H (corresponding to 25/2/2014), the company signed a final agreement to contribute a cash share of 27.50% amounting to SAR 28.84 million out of its total capital of SAR 104.84 million. This contribution was announced on the Tadawul website on 4/5/1435H. Jarham Company reduced its capital by decision of the extraordinary general assembly dated 13/11/2018 to SAR 49.8 million, resulting in a decrease in Makkah's share to SAR 14.89 million. However, in 2018, Jarham Company's management decided to cancel its previous decision to reduce the capital by SAR 55 million due to an accounting error in its financial statements for previous years, leading to the correction of this error by canceling the reduction. Nevertheless, the regulatory procedures related to canceling the capital reduction decision are still ongoing. The company also expects to increase its investments in this distinguished area in the coming years, as it is located adjacent to Jabal Omar (2) near the central area of the Holy Mosque in Mecca, directly on Ibrahim Al-Khalil Street, and attracts investors' interest in the near future.
- D) The company is undertaking necessary renovations and developments for Makkah Hotel and Towers, and selecting the best experienced firms in this field, in order to enhance the level of services provided to visitors and guests of Makkah Hotel and Towers, which will have a positive impact on revenues.

3) Resolutions:

Makkah Construction and Development Company hereby affirms the following:

- That the accounting records have been prepared correctly.
- That the internal control system has been established on sound principles and implemented effectively.
- That there is no significant doubt about the entity's ability to continue its operations.





4) Results of the annual review of the effectiveness of the company's internal control procedures, in addition to the Audit Committee's opinion on the adequacy of the company's internal control system:

The company confirms that the internal control system has been established on sound principles and is being effectively implemented, and that there are no significant observations mentioned by the Audit Committee during its review.

Internal Audit Management at the Company:

Given the importance of corporate governance and the need to implement it, internal auditing is one of the pillars of this implementation. It examines and evaluates the financial, administrative, and operational activities of the company, aiming to provide accurate information to management at all levels to execute its strategy correctly and assess future risks the company may face, and monitor how to address them.

Through the internal audit management at the company, reviewing the financial and administrative activities conducted during the fiscal year ended on December 31, 2023, it was clarified to the Audit Committee the following:

- a) Ensuring that there are no significant observations affecting the performance of work or financial reports.
- b) Ensuring that the company's operations are in accordance with regulations and controls governing the work.
- c) Ensuring that the company applies International Accounting Standards.

5) Risks facing the company and its risk management policy according to the budget:

Objectives of Risk Management, Financial Instruments, and Related Policies:

The primary financial obligations of the company consist of loans, advances, trade receivables, and other payables. The main purpose of these financial obligations is to finance the company's operations. The company's primary financial assets include trade receivables, cash, and equivalents arising directly from its operations. The company also holds investments in equity instruments. The company is exposed to market risks, credit risks, and liquidity risks. The management oversees how the management complies with





the company's risk management policies and procedures and reviews the adequacy of the risk management framework regarding the risks faced by the company. The Board of Directors bears full responsibility for establishing and monitoring the company's risk management framework. Internal audit assists the company's audit committee in its supervisory role. Internal audit conducts regular and ad-hoc reviews of management controls and the results communicated to the management. The company continuously monitors the evolving scenario and any changes in risk management policies will be reflected in future reporting periods.

Market Risks:

Market risks are risks resulting from fluctuations in the fair value or future cash flows of a financial instrument due to changes in market prices. Market risks include three types: interest rate risks, currency risks, and price risks.

Interest Rate Risks:

Interest rate risks are risks of fluctuations in the fair value or future cash flows of financial instruments due to changes in market interest rates. The company's exposure to changes in market interest rates primarily relates to long-term debt obligations with variable interest rates. The company manages interest rate risks by continuously monitoring the interest rate environment related to its interest-bearing financial instruments. The company's liabilities, primarily comprising bank loans, are tied to floating rates subject to rate resets. Management monitors changes in interest rates and believes that the fair value and risks related to interest rates of the company's cash flow are immaterial. Financial assets bearing interest include short-term loans at fixed interest rates, hence not exposed to interest rate risks for cash flows and fair value.

Currency Risks:

Foreign currency risks arise from fluctuations in the fair value or future cash flows of risks due to changes in foreign exchange rates. The company conducts its transactions primarily in Saudi Riyal and US Dollar. Management believes there are no significant currency risks arising from transactions denominated in currencies tied to the Saudi Riyal. The company's exposure to emerging currency risks from non-Saudi Riyal-denominated currencies is not considered material in these consolidated financial statements.





Price Risks:

Price risks are risks of fluctuations in the fair value or future cash flows of a financial instrument due to changes in market prices (other than those arising from risks of commission prices or currency risks), whether those changes result from specific factors affecting individual financial instruments or their issuers or factors affecting all similar financial instruments traded in the market. The company is exposed to unit price risks from investments retained by the company and classified in the consolidated financial position at fair value through profit or loss. The company closely monitors prices to manage price risks arising from investments.

Credit Risks:

Credit risks refer to the risk of a counterparty failing to fulfill its obligations under a financial instrument or customer contract, resulting in financial loss. The company manages credit risks by assessing the creditworthiness of counterparties before entering into any transactions and continuously monitoring any existing exposures to ensure timely settlement. Credit risks arise from cash and cash equivalents, restricted cash, and credit risks from customers, including trade receivables, accrued rental income, and contract assets.

Credit risks are managed on a company-wide basis. For trade receivables, accrued rental income, and contract assets, the internal risk control department evaluates the credit quality of customers, taking into account their financial position, past experiences, and other factors, and individual risk limits are set according to management's directives. The extent of customers' adherence to credit limits is regularly monitored by management.

The maximum exposure of the company to credit risks regarding items listed in the consolidated financial position as of December 31, 2023, and December 31, 2022, equals the carrying amounts disclosed in the notes.

Cash is deposited with highly rated credit banks. Other trade receivables have low credit risks; therefore, the expected credit loss model over a 12-month period is used to assess the impairment. Based on the management's assessment of the impairment,





no provision is required to mitigate these balances for all periods presented other than what has been disclosed.

For trade receivables, accrued rental income, and contract assets, the company applies the simplified approach for recognizing expected credit losses as per International Financial Reporting Standard (IFRS) 9. This approach allows for the use of a lifetime expected credit loss allowance for all trade receivables, accrued rental income, and contract assets based on a provision matrix. To measure expected credit losses, trade receivables, accrued rental income, and contract assets are aggregated based on common credit risk characteristics and days past due. Contract assets and accrued rental income relate to unbilled work in progress. Additionally, expected credit losses also include forward-looking information.

The allowance matrix considers the company's past credit loss experience (a 48-month period) adjusted for historical average recovery rates. Historical loss rates are also reviewed to reflect current and future information about macroeconomic factors affecting customers' ability to settle trade receivables. The company identified the gross domestic product growth rate as the most significant macroeconomic factor relevant to future information and thus adjusts historical loss rates based on expected changes in these factors.

Trade Receivables from Tenants:

Tenants are evaluated according to the company's standards before entering into lease contracts. Credit risks are managed by requiring tenants to pay rents and provide services in advance. The credit quality of tenants is assessed based on a comprehensive credit rating record when entering into a lease agreement. Unpaid trade receivables due from tenants are periodically monitored. Analysis of the impairment of key tenants is conducted individually on each reporting date. The maximum exposure to credit risks as of the date of preparing the consolidated financial statements equals the carrying amount for each category of financial assets.





6) Summary table of company assets, liabilities, and results of operations for the last five fiscal years:

A) The most important items in the financial position statement (assets, liabilities, and shareholders' equity) in thousands of Riyals:

Financial Position:	1441H	1442H	1443H	2022	2023
Current Assets	529.774	321.093	313.437	459.955	599.356
Other Long-Term Assets	2.690.357	3.113.617	2.829.129	1.924.410	2.486.025
Property, Plant, and Equipment	1.313.314	1.299.929	1.328.335	1.304.745	1.324.015
Real Estate Investments	229.071	224.763	223.389	218.495	212.772
Total Assets	4.762.516	4.959.402	4.694.290	3.907.605	4.622.168
Current Liabilities	434.319	312.707	303.168	387.429	392.346
Other Liabilities	31.417	182.757	207.737	160.127	138.285
Total Liabilities	465.736	495.464	510.905	547.556	530.631
Share Capital	1.648.162	1.648.162	1.648.162	1.648.162	1.648.162
Unrealized Profits from Available-for-Sale Investments	1.345.946	1.819.206	1.534.717	628.665	1.190.279
Reserves and Retained Profits	1.302.672	996.570	1.000.505	1.083.222	1.253.096
Total Shareholders' Equity	4.296.780	4.463.938	4.183.385	3.360.049	4.091.537
Total Liabilities and Shareholders' Equity	4.762.516	4.959.402	3.907.605	3.907.605	4.622.168





B) The most important items in the income statement (revenues, costs, net profit, and expenses) in thousands of Riyals:

Income Statement:	1441H	1442H	1443H	2022	2023
Revenue	477.341	123.443	159.642	461.348	730.914
Cost of Revenue	(197.568)	(123.523)	(112.083)	(167.210)	(299.126)
Gross Profit/(Loss)	279.773	(80)	47.559	294.138	431.788
Administrative Expenses	(20.806)	(24.571)	(19.901)	(82.626)	(95.085)
Allowance for Expected Credit Losses	(21.771)	(25.618)	(16.458)	(37.236)	(10.334)
Losses on Revaluation of Investment Properties	—	—	—	—	(765)
Borrowing Costs	—	(2.013)	—	—	—
Impairment of Investment in Associate Company	—	—	—	(1.831)	—
Reversal of Credit Loss Allowances	—	—	—	—	19.664
Other Income	21.622	1.215	1.032	101	3.493
Donations	(250)	(16)	(15)	—	—
Zakat (Religious Tax)	(22.436)	(7.794)	(7.972)	(16.960)	(14.526)
Net Profit/(Loss)	236.132	(58.877)	4.245	155.586	334.235
Total Other Comprehensive Income/(Loss)	(630.770)	473.259	(284.936)	(1.092.824)	562.070
Total Comprehensive Income/(Loss)	(394.638)	414.382	(280.691)	(937.238)	896.305





7) Geographical Analysis of Total Revenue for the Company and its Subsidiaries:

Year	Geographical analysis of the company's total revenues		
	Total Revenue	Geographic Area	Total
2023G	734.406.866	Mecca	734.406.866

8) Note to any significant differences in operating results compared to the previous year or any announced expectations by the company:

#	Description	2023G	2022G	Changes	Change Rate %
1	Net profit	334,234,764	155,586,496	178,648,268	114.83%
2	Gross profit	431,787,022	294,138,593	137,648,429	46.80%
3	Operating profit	345,267,905	174.275.769	170,992,136	98.12%

The increase in net profit is attributed to the rise in revenues and occupancy rates of residential rooms in the company's hotel and towers due to an increase in the number of visitors and pilgrims, as well as an improvement in the average room rate. Additionally, there is an increase in revenue from the commercial center due to leasing of vacant shops, and the addition of revenue from the Hajj activity to the company's operations.

9) Explanation of any deviations from the accounting standards approved by the Saudi Organization for Certified Public Accountants:

Makkah Construction and Development Company adopts the application of International Financial Reporting Standards (IFRS) approved by the Saudi Organization for Certified Public Accountants for the financial year ended 31/12/2023, and there are no significant deviations.

10) Company policy on profit distribution:

In accordance with Article (44) of the company's bylaws, the company's net annual profits are distributed after deducting all general expenses, including legally imposed Zakat, as follows:





(41)

1. Allocating (10%) of net profits to form the statutory reserve of the company, and the Ordinary General Assembly may suspend this allocation when the mentioned reserve reaches 30% of the paid-up capital.
2. The Ordinary General Assembly, upon a proposal from the Board of Directors, may allocate a certain percentage of net profits to form a contractual reserve dedicated to supporting the company's financial position.
3. The Ordinary General Assembly may decide to form other reserves to the extent that it serves the company's interest or ensures the distribution of dividends to shareholders as much as possible. The mentioned assembly may also allocate amounts from net profits to establish social institutions for the company's employees or to assist existing ones.
4. The Ordinary General Assembly may use retained earnings and other distributable reserves to pay off the remaining amount of the share value or a portion thereof, provided that this does not violate equality among shareholders.
5. The remaining amount is then distributed as a first installment to the shareholders equivalent to (5% of the paid-up capital of the company).

Subject to the provisions of Article (20) of the company's bylaws and Article (76) of the Companies Regulation, a portion of the remaining amount (5% of the remainder) is allocated as a bonus for members of the Board of Directors, in proportion to the number of meetings attended by the member.

11) Distribution of profits to shareholders during different periods of the fiscal year in addition to the proposed percentage of profits to be distributed at the end of the fiscal year and the total of these profits:

Makkah Company does not have distributable interim profits. The Board of Directors proposes to distribute profits to the shareholders of the company at a rate of 15% of the capital, amounting to 247,224,360 Saudi Riyals, at a rate of 1.50 Riyals per share. This is based on the net profit earned during the fiscal year ended on December 31, 2023, amounting to 334 million Riyals, with a return rate of 20.30%, after the approval of the 37th Ordinary General Assembly of the company's





shareholders to distribute profits, scheduled to be held on June 26, 2024, with the permission of Allah.

12) Proposed method of profit distribution:

The distribution will be carried out through direct transfer to shareholders' bank accounts linked to their investment portfolios. Certificate holders must visit one of the bank branches agreed upon by the company to receive their profits in cash.

According to the agenda of the General Assembly meeting, Allah willing, the entitlement date for the distribution of profits for the fiscal year ending on December 31, 2023, will be for shareholders registered in the company's records at Securities Depository Center Co (Edaa) as at the end of the second trading day following the entitlement date, on the day of the convening of the 37th Ordinary General Assembly meeting on June 26, 2024. Distribution of profits is expected to commence within 15 days after the approval of the General Assembly, Allah willing.

In this regard, the Board of Directors of the company hopes that shareholders who still hold share certificates will promptly deposit them in investment portfolios and provide the Saudi Stock Exchange (Tadawul) with the numbers of those portfolios, the names of the banks they deal with, the associated investment account numbers, and the IBAN number, to facilitate the deposit of their profits in due time, Allah willing.

13) Description of any interests in the category of voting shares belonging to individuals (excluding members of the company's board of directors, senior executives, and their relatives) who have informed the company of these rights under Article (45) of the Listing Rules, and any changes in those rights during the last fiscal year:

#	Name	Beginning of the Year		End of the Year		Percentage (%)
		Nos. of Shares	Ownership (%)	Nos. of Shares	Ownership (%)	
1	Saudi Binladin Group	16,338,869	79,9134	20,678,699	712.5466	72,6332
2	Al Salehat Investment Company - One Person Company	8,158,402	74,9500	14,000,000	78.4943	73,5443





14) Description of any interests, contractual securities, and subscription rights belonging to members of the company's board of directors, senior executives, and their relatives in the company's shares or debt instruments or those of its subsidiary, and any changes in those interests or rights during the last fiscal year:

#	Name	Beginning of the Year		End of the Year		Net Change	Change Rate (%)
		Nos. of Shares	Ownership (%)	Nos. of Shares	Ownership (%)		
1	Binladin Real Estate Development Company	595,573	70,3613	595,573	70,3613	0,00	0,00
	Represented by: Mr. Saleh Mohammed Bin Laden	--	--	--	--	--	--
2	General Organization for Social Insurance	8.158,402	74,9500	8.158,402	74,9500	0,00	0,00
	Represented by: Dr. Abdulraouf Mohammed Abdullah Manaa	--	--	--	--	--	--
3	Mr. Hamza Mohammed Saleh Hamza Serfi	6,444	70,0008	6,444	70,0008	0,00	0,00
4	Mr. Ibrahim Abdullah Ibrahim Al-Subaie	2.000	70,0013	2.000	70,0013	0,00	0,00
5	Mr. Ziyad Basam Mohammed Al-Bassam	1.000	70,0006	1.000	70,0006	0,00	0,00
6	Saudi Binladin Group	--	--	20.678.699	712,5466	20.678.699	7100
	Represented by: Mr. Samer Mohammed Issa Al-Khawashki	--	--	210	70,0002	210	7100
7	Mr. Ghassan Yasser Ahmed Shelbi	--	--	30	70,0001	30	7100
8	Mr. Mohammed Abdul Karim Mohammed Al-Nafea	--	--	100	70,0001	100	7100
9	Dr. Ziad Osman Ibrahim Al-Haqil	--	--	300	70,0002	300	7100





10	Mr. Hisham Bakr Hussein Mufti	--	--	100	٪0,0001	100	٪100
11	Mr. Ibrahim Abdul Rahman Mohammed Al- Qunaibet	4.000,991	٪2,4276	4.000,991	٪2,4276	0,00	0,00
	Represented by: Mr. Turki Ibrahim Abdul Rahman Al- Qunaibet	--	--	--	--	--	--

15)Details of shares and debt instruments issued by each subsidiary:

Not applicable (none)

16)Description of categories and quantities of any convertible debt instruments, contractual securities, subscription warrants, or similar rights issued or granted by the company during the fiscal year, along with any compensation received by the company for them:

Not applicable (none)

17)Description of any conversion or subscription rights under convertible debt instruments, contractual securities, subscription warrants, or similar rights issued or granted by the company:

Not applicable (none)

18)Description of any redemption, repurchase, or cancellation by the company of any redeemable debt instruments, and the remaining value of the securities, distinguishing between securities purchased by the company and those purchased by its subsidiaries:

Not applicable (none)

19)Disclosure of details of treasury shares held by the company and details of the uses of these shares:

The company does not hold any treasury shares.





20) Information related to any loans taken by the company (whether repayable on demand or otherwise), and disclosure of the total indebtedness of the company and its subsidiaries, any amounts paid by the company towards loan repayment during the year, the principal amount of the loan, the name of the lending institution, its duration, and the remaining amount. If there are no loans on the company, a declaration to that effect must be provided.

The company entered into a general framework agreement for credit facilities with Bank AlBilad on 3/1/1441H corresponding to 2/9/2019G to obtain credit facilities in the amount of 450 million Saudi Riyals (Four Hundred and Fifty Million Saudi Riyals) compliant with Islamic law for a period of nine years, including a grace period of two years, according to the decision of the company's board of directors No. (198) dated 13/10/1440H corresponding to 16/6/2019G, and amended by the decision of the board of directors No. (201) dated 5/1/1441H corresponding to 4/9/2019G, as announced on the Tadawul website on 13/3/1441H corresponding to 10/11/2019G.

It is noted that Makkah Construction and Development Company obtained from Bank AlBilad a total of (4) tranches of the loan amounting to 175 million Saudi Riyals.

An amount of 25 million Saudi Riyals was repaid during the fiscal year ending on 31/12/2023G, making the total repaid amount (4) installments of 50 million Saudi Riyals, with the remaining amount drawn from the loan being 125 million Saudi Riyals, and the final tranche of this loan will be disclosed in Tadawul.





(46)

21) The number of requests made by the company to the shareholders' register and the dates of those requests and their reasons:

#	Request Date	Reason/Purpose
1	31/03/2023G	Corporate procedures
2	16/04/2023G	Corporate procedures
3	23/05/2023G	Corporate procedures
4	31/05/2023G	General Assembly
5	04/06/2023G	Corporate procedures
6	08/06/2023G	Profit file
7	30/07/2023G	Corporate procedures
8	06/09/2023G	General Assembly
9	13/12/2023G	Corporate procedures
10	31/12/2023G	Corporate procedures
11	31/12/2023G	Corporate procedures
12	31/12/2023G	Corporate procedures





22) Statement of the dates of the general assemblies of shareholders held during the last fiscal year and the names of the board members present at these meetings:

During the fiscal year ending on December 31, 2023, the company's board of directors held (1) ordinary general assembly meeting via visual communication means as follows:

Ordinary General Assembly Meeting (Thirty-Sixth) via visual communication means

On 6/6/2023 corresponding to 17/11/1444

The following members of the board of directors participated in the meeting:

1. Mr. Ahmed Abdulaziz Suleiman Al-Hamdan
2. Mr. Hamza Mohammed Saleh Hamza Serfi
3. Mr. Ibrahim Mohammed Ibrahim Al-Issa
4. Mr. Ibrahim Abdullah Ibrahim Al-Subaihi
5. Mr. Ziad Bassam Mohammed Suleiman Al-Bassam
6. Mr. Saleh Mohammed Awad Bin Laden
7. Mr. Mansour Abdullah Suleiman Bin Saeed
8. Mr. Mohammed Tariq Mohammed Ismail Sadiq
9. Mr. Fahd Rabeh Mishaan Al-Otaibi
10. Mr. Yasser Abdulhamid Ahmed Abu Sleiman
11. Mr. Turki Abdulrahman Ibrahim Al-Qanibut





23) The number of board of directors meetings held during the last fiscal year, the dates of their convening, and the attendance record of each meeting, specifying the names of those present:

The board of directors held (5) meetings during the fiscal year ending on December 31, 2023, with (22) resolutions passed, as follows:

#	Name	Position	The first resolution was passed on 1/1/2023.	The second resolution was passed on 2/2/2023.	The third resolution was passed on 26/2/2023.	The fourth resolution was passed on 16/3/2023.	The fifth meeting was held on 29/3/2023.	The sixth resolution was passed on 26/4/2023.	The seventh resolution was passed on 4/5/2023.	The eighth resolution was passed on 25/5/2023.	The ninth resolution was passed on 25/5/2023.	The tenth meeting was held on 18/6/2023.	The eleventh resolution was passed on 13/8/2023 corresponding to 13/9/1443.	The twelfth resolution was passed on 10/7/2023 corresponding to 13/9/1443.	The thirteenth meeting was held on 15/8/2023 corresponding to 13/9/1443.
1	Ahmed Abdulaziz Suleiman Al-Hamdan	Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓	Membership Expired			
2	Ibrahim Mohammed Ibrahim Al-Essa	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	Membership Expired			
3	Fahad Rabih Mishaan Al-Otaibi	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	Membership Expired			
4	Yasser Abdelhamid Ahmed Abu Sleiman	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	Membership Expired			
5	Mohammed Tareq Mohammed Ismail Sadek	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	Membership Expired			
6	Saleh Mohammed Awad Bin Laden	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7	Abdulraouf Mohammed Abdullah Mena	Deputy Chairman	Before Appointment/ Hiring									✓	✓	✓	✓
8	Hamza Mohammed Saleh Hamza Sairafi	Managing Director	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
9	Ibrahim Abdullah Ibrahim Al-Sabaï	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
10	Ziad Bassam Mohammed Suleiman Al-Bassam	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
11	Ziad Osman Ibrahim Al-Haqil	Member	Before Appointment/ Hiring									✓	✓	✓	✓
12	Ghassan Yasser Ahmed Shelbi	Member	Before Appointment/ Hiring									✓	✓	✓	✓
13	Samer Mohammed Issa Al-Khawashki	Member	Before Appointment/ Hiring									✓	✓	✓	✓
14	Mohammed Abdul Karim Mohammed Al-Nafea	Member	Before Appointment/ Hiring									✓	✓	✓	✓





شركة مكة للإنشاء والتعمير

شركة مساهمة سعودية

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15	Turki Ibrahim Abdul Rahman Al-Qahtani	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
16	Hisham Bakr Hussein Mufti	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Board of Directors meetings follow:

#	Name	Position	Fourteenth resolution passed on 13/8/2023G, 13/9/1443H	Fifteenth meeting held on 15/8/2023G, 13/9/1443H	Sixteenth resolution passed on 13/8/2023G, 13/9/1443H	Seventeenth resolution passed on 13/8/2023G, 13/9/1443H	Eighteenth resolution passed on 13/8/2023G, 13/9/1443H	Nineteenth resolution passed on 13/8/2023G	Twentieth resolution passed on 13/8/2023G, 13/9/1443H	Twenty-first resolution passed on 13/8/2023G, 13/9/1443H	Twenty-second resolution passed on 13/8/2023G, 13/9/1443H	Twenty-third resolution passed on 13/8/2023G, 13/9/1443H	Twenty-fourth resolution passed on 13/8/2023G, 13/9/1443H	Twenty-fifth resolution passed on 13/8/2023G, 13/9/1443H	Twenty-sixth resolution passed on 13/8/2023G, 13/9/1443H	Twenty-seventh resolution passed on 13/8/2023G, 13/9/1443H
1	Ahmed Abdulaziz Suleiman Al-Hamdan	Chair man	Membership Expired													
2	Ibrahim Mohammed Ibrahim Al-Essa	Memb er	Membership Expired													
3	Fahad Rabih Mishaan Al-Otaibi	Memb er	Membership Expired													
4	Yasser Abdelhamid Ahmed Abu Sleiman	Memb er	Membership Expired													
5	Mohammed Tareq Mohammed Ismail Sadek	Memb er	Membership Expired													
6	Saleh Mohammed Awad Bin Laden	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
7	Abdulraouf Mohammed Abdullah Mena	Deput y Chair man	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
8	Hamza Mohammed Saleh Hamza Sairafi	Manag ing Direct or	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
9	Ibrahim Abdullah Ibrahim Al-Sabaai	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
10	Ziad Bassam Mohammed Suleiman Al-Bassam	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
11	Ziad Osman Ibrahim Al-Haqil	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
12	Ghassan Yasser Ahmed Shelbi	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
13	Samer Mohammed Issa Al-Khawashki	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
14	Mohammed Abdul Karim Mohammed Al-Nafea	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
15	Turki Ibrahim Abdul Rahman Al-Qahtani	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
16	Hisham Bakr Hussein Mufti	Memb er	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓





- The company's Board of Directors was elected during the (12th) term at the ordinary General Assembly meeting (36) held on June 6, 2023.

24) Description of any transaction between the company and related parties:

There are no transactions between the company and related parties.

25) Statement of businesses or contracts in which the company was involved, and in which any member of the Board of Directors or executives had an interest:

The businesses and contracts conducted during the fiscal year ended on December 31, 2023, are as follows:

#	Member Name	Contract Type	Duration	Value
1	Ziad Bassam Mohammed Al-Bassam, Board Member	Rental of an exhibition space at the commercial center with an area of 16 m2 (audio library).	Annual	279,450 SAR
2	Ibrahim Abdullah Ibrahim Al-Subai, Board Member	Rental of an exhibition space at the commercial center with an area of 128 m2 (antiques, carpets, men's accessories) in the name of Diao Al-Nasik Company, owned by Fahad Abdullah Ibrahim Al-Subai.	Annual	960,480 SAR
3	Ibrahim Abdullah Ibrahim Al-Subai, Board Member	Rental of an exhibition space at the commercial center with an area of 9 m2 (carpets) in the name of Diao Al-Nasik Company, owned by Fahad Abdullah Ibrahim Al-Subai.	Annual	170,775 SAR
4	Ibrahim Abdullah Ibrahim Al-Subai, Board Member	Rental of a billboard location at the commercial center with an area of 4 m2 in the name of Diao Al-Nasik Company, owned by Fahad Abdullah Ibrahim Al-Subai.	Annual	24,955 SAR

- The rental values in these contracts are equivalent to market rates, without preferential benefits.

26) Statement of any arrangements or agreements whereby any member of the Board of Directors or executives waived any benefits:

There are no arrangements or agreements whereby any member of the Board of Directors or executives waived any benefits.





27) Statement of any arrangements or agreements whereby any shareholder of the company waived any profit rights:

There are no arrangements or agreements whereby any shareholder of the company waived any profit rights.

28) Statement of the value of any investments or reserves established for the benefit of the company's employees:

The company does not have any investments or reserves established for the benefit of the company's employees at this time, and the company's Board of Directors is currently preparing a study on this matter.

29) Social contributions of the company:

Mecca Company fulfills its social responsibilities towards the community, whether in Mecca or in other regions of the Kingdom in general, through adopting and implementing well-thought-out and sustainable programs that add value to the community through various departments and sectors of the company.

During the fiscal year ended on December 31, 2023, the company made numerous social contributions to its sectors totaling an amount of 93,117 Riyals, in addition to in-kind social contributions. The details are as follows:

1) General Administration of the Company: With social contributions totaling 30,000 Riyals, as follows:

- Participation as a sponsor in the "Safety is a Goal and Protection" event organized by the General Directorate of Civil Defense in Mecca.

2) The company also contributes to efforts to reduce extreme temperatures and create a suitable climate for visitors to the Holy Kaaba:

The company participates in implementing the charitable project to cool the climate using mist cooling and air since 1431H in the outdoor areas of the Holy Mosque, Misfalah Street, the Royal Palaces wall, the Gaza Plaza, bus stops in Bab Ali Ibn Abi Talib Plaza, and the rooftop of the Haram. Additionally, it covers the Ajyad area, and studies and expansions are ongoing. It's worth noting that the company carries out the operation and maintenance work for the project, as well as securing the





operational requirements such as spare parts and others. It also provides the necessary water and electricity to operate the stations, which number up to four main stations around the Holy Mosque.

3) Makkah Company's Commercial Center: With social contributions totaling an amount of 20,983 Saudi Riyals, and also in-kind social contributions as follows:

- Participation in the events of Saudi National Day by distributing gifts and beverages to the guests of the Holy Mosque.
- Collaboration with the General Presidency for the Promotion of Virtue and Prevention of Vice to activate partnerships with governmental and non-governmental entities in preparing joint programs concerned with raising awareness among all segments of society through awareness, preventive, and guidance programs for campaigns such as "Avoid It, That You May Be Merciful", "Care", "Avoiding Extremism", "Nation of Moderation", "Today, I Have Completed Your Religion", "Danger of Pessimism", and "And Whoever Relies Upon Allah - He is Sufficient for Him".
- Collaboration with the Ministry of Islamic Affairs, Call, and Guidance to prepare the men's prayer hall on the fourth floor for the Umrah season during the year 1444H, including the blessed month of Ramadan and the Hajj season for the year 1444H by providing educational programs and guidance to the guests of the Holy Mosque, including delivering scientific lessons and speeches to preachers and translators. Additionally, cooperation with the ministry involves installing screens to broadcast awareness and guidance messages in several languages, as well as placing an electronic device containing a digital library in the prayer hall for the guests of the Holy Mosque.
- Collaboration with Ajjad General Hospital during the fiscal year 2023 to enhance the health and awareness aspects in society through various initiatives, including administering seasonal influenza vaccines to the company's employees, lessees of commercial shops, hotel guests, tower residents, and visitors to the commercial center and pilgrims.
- Collaboration with the Saudi Red Crescent Society to provide breakfast meals to the Red Crescent volunteer team during the blessed month of Ramadan for the year 1444H.



- Collaboration with the Makkah Neighborhood Centers Association in Makkah to organize a greeting initiative and distribute gifts, sweets, and beverages to the guests of the Holy Mosque, with coverage by Saudi Television during the Hajj season for the year 1444H.
 - Collaboration with the Gift of Hajj and Umrah Charitable Society by opening the men's prayer hall on the fourth floor to receive seasonal workers and the volunteer team of the society, as well as multiple delegations from Jordan, totaling more than 530 workers and pilgrims on multiple occasions.
 - Collaboration with the Quran Recitation Association in Makkah to recite and correct the Quranic readings of the guests of the Holy Mosque among the hotel guests and tower residents.
- 4) Makkah Hotel and Towers: With social contributions totaling an amount of 42,134 Saudi Riyals, and also in-kind social contributions as follows:

- Participation in World Cancer Day on February 7, 2023.
- Participation in a job fair on February 15, 2023.
- Participation in National Day celebrations on February 22, 2023.
- Participation in International Women's Day on March 8, 2023.
- Participation in a job fair at Niagara College on May 11, 2023.
- Participation in World Autism Awareness Day on April 2, 2023.
- Participation in International Day for Street Children on April 9, 2023.
- Participation in clothing donation on July 6, 2023.
- Participation in International Day of Charity on September 5, 2023.
- Participation in Saudi National Day on September 23, 2023.
- Participation in World Tourism Day on September 27, 2023.



- Participation in International Breast Cancer Awareness Day on October 17, 2023.
- Participation in International Day of the Elderly on October 31, 2023.
- Participation in Universal Children's Day on November 19, 2023.
- Participation in UAE National Day on December 2, 2023.
- Participation in Bahrain National Day on December 16, 2023.
- Participation in Qatar National Day on December 18, 2023.



30) Statement of the composition of the Board of Directors and classification of its members:

#	Name	Position	Title
1	Mr. Saleh Mohammed Awad Bin Laden	Chairman	Non-executive
2	Dr. Abdulraouf Mohammed Abdullah Mena	Deputy Chairman	Non-executive
3	Mr. Hamza Mohammed Saleh Hamza Serfi	Managing Director	Executive
4	Mr. Ibrahim Abdullah Ibrahim Al Subayi	Member	Non-executive
5	Mr. Ziad Basam Mohammed Al Basam	Member	Non-executive
6	Mr. Ghassan Yasser Ahmed Shelbi	Member	independent
7	Dr. Ziad Osman Ibrahim Al Hukail	Member	Non-executive
8	Mr. Samer Mohammed Issa Al Khawashki	Member	Non-executive
9	Mr. Mohammed Abdul Karim Mohammed Al Nafi	Member	Independent
10	Mr. Turki Ibrahim Abdulrahman Al Qunaybit	Member	Independent
11	Eng. Hisham Bakr Hussein Mufti	Member	Independent



31) Names of members of the Board of Directors, committee members, and executive management, their current and previous positions, qualifications and experience:

A) Members of the Board of Directors:

#	Name	Current Position	Previous Job/Position	Qualifications/ Education	Experiences
1	Mr/ Saleh Mohammed Awad Bin Laden	- CEO of Real Estate Projects Management and Development Company	- Former Vice Chairman of Bin Laden Group Saudi Arabia	- Bachelor's degree in Business Administration	- Former Vice Chairman of Bin Laden Group Saudi Arabia - Board Member of Bin Laden Company - Board Member of Economic Knowledge City Company - Chairman of Al-Khabir Financial Consulting Company Board - Executive Committee Member of Al Salem Companies Group - CEO of Real Estate Projects Management and Development Company - Board Member of Wafeer Aviation Company - Board Member of Jazan Economic City Land Company - Abdulraouf Mohammed Abdullah Mena
2	Dr/ Abdulraouf Mohammed Abdullah Mena	- Senior Business Advisor, Abdulraouf Mena Business Consultancy Office	- CEO and Managing Director, Savola Group	- Ph.D. in Mechanical Engineering - Master's degree in Engineering - Master's degree in Engineering	- Participation in the boards of many companies and their committees - CEO, Majid Al Futtaim Group



				Sciences (Mechanical Engineering specialization) - Bachelor's degree in Mechanical Engineering	- CEO and Managing Director, Emaar Economic City Company - Progression through several positions in Savola Group, including General Manager of Shared Services, Deputy CEO responsible for Edible Oils Factory, and CEO and Managing Director of the Group.
3	Mr/ Hamza Mohammed Saleh Hamza Serfi	- Deputy Chairman, Saleh Serfi General Trading & Contracting Establishment	- Former Head of Real Estate Development Projects, Mohammed Saleh Serfi Establishment	- Bachelor's degree in Business Administration - Specialized studies in architecture	- Banking services for pilgrims to the Holy Kaaba - Honorary Advisory Board Member, Effat University - Founder and Manager, Athar Gallery - Board Member, Saudi Hotels and Contracting Company Limited
4	Mr/ Ibrahim Abdullah Ibrahim Al Subaii	- Chairman of the Board, Al Subaii Investment Group	- Former Deputy Branch Manager, Saudi American Bank	- High School Diploma - Courses in Banking Operations, English Language (Computer)	- Experience in banking, commercial, real estate, and investment sectors - Board Member, Bank AlJazira - Board Member, Bank Albilad - Board Member, Arabian Cement Company Limited - Board Member and Audit Committee Member, Jabal Omar Development Company - Board Member, Jeddah Chamber



					of Commerce and Industry
5	Mr/ Ziad Bassam Mohammed Al Bassam	- CEO of Al Bassam Group	- Former Administrative Manager, Al Bassam Company	- Bachelor's degree in Business Administration	- Board Member, Makkah Region - Vice Chairman, Jeddah Chamber of Commerce and Industry - Board Member, Burooj Cooperative Insurance Company - Board Member, Jabal Omar Development Company - Board Member, Makin Saudi Arabia Company - Board Member, Al Balad Trust Company - Investment Board Member, Al Baha Investment Company
6	Mr/ Ghassan Yasser Ahmed Shelbi	- CEO, Alpha Team Information Systems Technology Company	- CEO, Strata Investment Group, Dubai, UAE (Real Estate, Commercial, Industrial Investments)	- Bachelor's degree in Commerce and Business Administration	- Managing Director, Line Development Information Technology Company, Jeddah, Saudi Arabia - CEO, Sitec Information Technology Company, Dubai, UAE (Communications and Information Technology) - Managing Director, Best Homes Company (Petrohomes Saudi Arabia), Jeddah, Saudi Arabia (Real Estate Marketing) - Managing Director, Twin Walls, Dubai, UAE (Polypropylene



					Sheets Manufacturing) - International Sales Manager, Saudi Aramco (Luberef), Jeddah, Saudi Arabia (Base Oil Refining)
7	Dr. Ziad Osman Ibrahim Al-Hakil	- Chairman of the Board, Advanced Communication and Electronics Systems Company	- CEO, Sulaiman Al Rajhi Holding Company	- Ph.D. in Electrical Engineering - Master's degree in Electrical Engineering - Bachelor's degree in Electrical Engineering	- CEO of an educational company - Vice Rector for Academic and Educational Affairs, King Saud University - IT Director, Sulaiman Al Rajhi Group of Companies - Board membership and chairmanship in various listed, closed, and limited liability companies
8	Mr. Mohammed Abdul Karim Mohammed Al-Nafie	- CFO, Aramco Lubricating Oil Company (Luberef)	- General Accountant, Saudi Aramco	- Master's in Business Administration - Bachelor's in Accounting	- Executive programs in Strategy and Finance Management - Manager of Planning and Forecasting Systems Department, Saudi Aramco - Led business planning and accounting reporting to Saudi Aramco's Board of Directors - Held various technical and managerial positions in financial management and planning at Saudi Aramco
9	Mr. Samer Mohammed Issa Al-Khawashki	- Acting CEO, Bin Laden Group International	- CEO, National Vision Investment	- Master's in International Marketing	- Executive Management Program in Business Management



		Holding Company	Holding Company	- Bachelor's in Industrial Management	<ul style="list-style-type: none"> - CEO and Board Member, Coca-Cola Saudi Arabia - Board Member, Jarir Marketing Company - Board Member and Executive Committee Chairman, Healthy Water Bottling Limited - CEO, Al Olayan Saudi Holding Company - Board Member, Arab Medical Products Manufacturing Company "Anaaya" - Chairman of the Board, Al Rashedi Meezan Confectionery Company, an Egyptian joint-stock company - Board Member, Baxter Limited - Board Member, Gulf Supply Bridges for International Recruitment, a limited liability company - Board Member, Al Olayan Kimberly-Clark Arabia Limited - Board Member, Colgate Palmolive Arabia Limited - Consumer Products Sector Head, Olayan Financial Company - Deputy CEO, Olayan Financial Company
10	Mr. Hisham Bakr Hussein Mufti	- Retired Civil Engineer	- CEO and Owner, Mufti Engineering	- Bachelor's in Civil Engineering	<ul style="list-style-type: none"> - Chairman of the Board, Environment for Architecture





			Consultancy Office		<p>Engineering Consultancy Limited, and Executive Director</p> <ul style="list-style-type: none"> - General Manager, Fakieh Poultry Farms Production - General Manager, Fakieh Feed Factory - Director, Royal Guard Unit at Salam Palace in Jeddah at Saudi Oger Company - Civil Engineer at Jeddah Islamic Port and Maintenance Director at the port
11	Mr. Turki Ibrahim Abdulrahman Al-Qunaibet	- Not available	- Financial Structuring Trader, Treasury Department, Bank Al-Jazira	- Bachelor's in Business Administration, Financial Management	- Experience in trading and financial structuring at Bank Al-Jazira

B) Committee Members:

1) Members of the Audit Committee:

#	Name	Current Position	Previous Job/Position	Qualifications/ Education	Experiences
1	Mr. Mohammed Abdul Karim Mohammed Al-Nafie	- CFO, Aramco Lubricating Oil Company (Luberef)	- General Accountant, Saudi Aramco	- Master's in Business Administration - Bachelor's in Accounting	<ul style="list-style-type: none"> - Executive programs in Strategy and Finance Management - Manager of Planning and Forecasting Systems Department, Saudi Aramco - Led business planning and accounting reporting to Saudi Aramco's Board of Directors - Held various technical and managerial positions in financial management and





					planning at Saudi Aramco
2	Ibrahim Abdullah Ibrahim Al Subaii	- Chairman of the Board, Al Subaii Investment Group	- Former Deputy Branch Manager, Saudi American Bank	- High School Diploma - Courses in Banking Operations, English Language (Computer)	- Experience in banking, commercial, real estate, and investment sectors - Board Member, Bank AlJazira - Board Member, Bank Albilad - Board Member, Arabian Cement Company Limited - Board Member and Audit Committee Member, Jabal Omar Development Company - Board Member, Jeddah Chamber of Commerce and Industry
3	Mr. Osama Omar Saeed Barayan	- Chief Investment Officer, Dar Saleh Company	- Chief Financial Investments Officer, Meethaq Investment Holding Company	- Master's in Financial Management - Bachelor's in Accounting - Training courses in Real Estate Investment, Project Management, Economic Facility Evaluation, Compliance and Commitment, Governance, Risk Analysis, and Audit Methodology	- Board Member and Chairman of the Audit Committee, Emaar Economic City Company - Board Member, Health Alliance Company - Board Member and Investment Committee Member, Arab Forum Company (Egypt) - Board Member and Investment Committee Member, Lake Development and Investment Company (Tunisia) - Audit Committee Member, Arbah Capital Company - Investment Committee Member, Scientific Endowment Committee, King Abdulaziz University

2) Members of the Remuneration and Nominations Committee:





#	Name	Current Position	Previous Job/Position	Qualifications/ Education	Experiences
1	Mr/ Ghassan Yasser Ahmed Shelbi	- CEO, Alpha Team Information Systems Technology Company	- CEO, Strata Investment Group, Dubai, UAE (Real Estate, Commercial, Industrial Investments)	- Bachelor's degree in Commerce and Business Administration	- Managing Director, Line Development Information Technology Company, Jeddah, Saudi Arabia - CEO, Sitec Information Technology Company, Dubai, UAE (Communications and Information Technology) - Managing Director, Best Homes Company (Petrohomes Saudi Arabia), Jeddah, Saudi Arabia (Real Estate Marketing) - Managing Director, Twin Walls, Dubai, UAE (Polypropylene Sheets Manufacturing) - International Sales Manager, Saudi Aramco (Luberef), Jeddah, Saudi Arabia (Base Oil Refining)
2	Dr/ Abdulraouf Mohammed Abdullah Mena	- Senior Business Advisor, Abdulraouf Mena Business Consultancy Office	- CEO and Managing Director, Savola Group	- Ph.D. in Mechanical Engineering - Master's degree in Engineering - Master's degree in Engineering Sciences (Mechanical Engineering specialization) - Bachelor's degree in Mechanical Engineering	- Participation in the boards of many companies and their committees - CEO, Majid Al Futtaim Group - CEO and Managing Director, Emaar Economic City Company - Progression through several positions in Savola Group, including General Manager of Shared Services, Deputy CEO responsible for Edible Oils Factory, and CEO and Managing Director of the Group.





3	Dr. Ziad Osman Ibrahim Al-Hakil	- Chairman of the Board, Advanced Communication and Electronics Systems Company	- CEO, Sulaiman Al Rajhi Holding Company	- Ph.D. in Electrical Engineering - Master's degree in Electrical Engineering - Bachelor's degree in Electrical Engineering	- CEO of an educational company - Vice Rector for Academic and Educational Affairs, King Saud University - IT Director, Sulaiman Al Rajhi Group of Companies - Board membership and chairmanship in various listed, closed, and limited liability companies
4	Dr. Fahd Musa Abdullah Al-Zahrani	- Full-time Advisor and Committee Member	- Executive Advisor to the CEO, Bank Al-Bilad	- Ph.D. in Electrical Engineering and Computers - Master's in Electrical Engineering and Computers - Bachelor's in Electrical Engineering	- Deputy Executive Vice President for Human Resources and Administration, Hadid Al-Rajhi Company - Senior Deputy Executive Vice President for Human Resources and Operations, Mobily Company - Senior Training and Development Manager, Mobily Company - Training Advisor and Saudization Officer, LM Ericsson Swedish Company - College Deputy for Academic Affairs, Abha College of Technology - Head of Computer Technology Department, Abha College of Technology

3) Members of the Investment Committee:





#	Name	Current Position	Previous Job/Position	Qualifications/ Education	Experiences
1	Mr. Mansour Abdullah Suleiman Bin Saeed:	- General Manager, Mansour Abdullah Bin Saeed & Partners General Contracting Company	- Former General Manager, Makkah Construction and Development Company	- Bachelor's in Accounting	- Board Member, Jabal Omar Development Company - Board Member, Al-Balad Al-Ameen Company - Board Member, Wahat Makkah Company - Board Member, Ideal Environment Company - General Supervisor, Bin Laden Group in the Holy Mosque and the Holy Sites
2	Mr. Mohammed Tarek Mohammed Ismail Saadeq:	- General Manager, Al-Muhimma Al-Raqiyya Limited Company	- General Manager, Shalal Park Project in Jeddah	- Master's in General Management - Bachelor's in International Business	- Member, Hospitality Committee, Jeddah Chamber of Commerce - Secretary-General, Okaz Award for Saudi Workforce - Secretary-General, Cooperative Association for Poultry Farmers in Jeddah - Former Member, National Tourism Committee - Board Member, Wonders of the Seas for Entertainment Projects
3	Mr. Yasser Abdelhamid Ahmed Abusuleiman:	- Head of Specialized Financing, Al-Ahli Commercial Bank	- Head of Structured Finance, Al-Ahli Commercial Bank	- Master's in Information Systems - Bachelor's in Electrical Engineering	- Experience in financing, structuring, and financing consultancy in petrochemicals, mining, infrastructure, real estate, concession, aviation, and maritime sectors - Experience in programming structuring, database design, and programming





4	Mr. Mohammed Ragab Amin Samkar	- Advisor to the Chairman of the Board, Makkah Construction and Development Company	- General Manager, Informal Settlements Development in the Makkah Region, Makkah Development Authority	- Bachelor's in Civil Engineering	- Mayor of Ajyad Municipality, then Mayor of Jarwal Municipality, then Mayor of Umrah Municipality - Mecca - Head of Engineering Department, then Director of State Properties - Ministry of Finance Branch, Mecca - Deputy General Manager, General Services Project - Shumaysi, Mecca - General Manager, Third Saudi Expansion Projects for the Holy Mosque in Mecca - Advisor to the Secretary-General, Mecca Development Authority - Supervisor of Mina Tents Rehabilitation Project - Mecca
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4) Members of the Executive Committee:

#	Name	Current Position	Previous Job/Position	Qualifications/ Education	Experiences
1	Mr/ Saleh Mohammed Awad Bin Laden	- CEO of Real Estate Projects Management and Development Company	- Former Vice Chairman of Bin Laden Group Saudi Arabia	- Bachelor's degree in Business Administration	- Former Vice Chairman of Bin Laden Group Saudi Arabia - Board Member of Bin Laden Company - Board Member of Economic Knowledge City Company - Chairman of Al-Khabir Financial Consulting Company Board - Executive Committee Member of Al Salem Companies Group





					<ul style="list-style-type: none"> - CEO of Real Estate Projects Management and Development Company - Board Member of Wafeer Aviation Company - Board Member of Jazan Economic City Land Company - Abdullaouf Mohammed Abdullah Mena
2	Mr/ Ziad Bassam Mohammed Al Bassam	- CEO of Al Bassam Group	- Former Administrative Manager, Al Bassam Company	- Bachelor's degree in Business Administration	<ul style="list-style-type: none"> - Board Member, Makkah Region - Vice Chairman, Jeddah Chamber of Commerce and Industry - Board Member, Burooj Cooperative Insurance Company - Board Member, Jabal Omar Development Company - Board Member, Makin Saudi Arabia Company - Board Member, Al Balad Trust Company - Investment Board Member, Al Baha Investment Company
3	Mr/ Ghassan Yasser Ahmed Shelbi	- CEO, Alpha Team Information Systems Technology Company	- CEO, Strata Investment Group, Dubai, UAE (Real Estate, Commercial, Industrial Investments)	- Bachelor's degree in Commerce and Business Administration	<ul style="list-style-type: none"> - Managing Director, Line Development Information Technology Company, Jeddah, Saudi Arabia - CEO, Sitec Information Technology Company, Dubai, UAE (Communications and Information Technology) - Managing Director, Best Homes Company (Petrohomes Saudi Arabia), Jeddah,





					<ul style="list-style-type: none"> - Saudi Arabia (Real Estate Marketing) - Managing Director, Twin Walls, Dubai, UAE - (Polypropylene Sheets Manufacturing) - International Sales Manager, Saudi Aramco (Luberef), Jeddah, Saudi Arabia (Base Oil Refining)
4	Mr. Samer Mohammed Issa Al-Khawashki	- Acting CEO, Bin Laden Group International Holding Company	- CEO, National Vision Investment Holding Company	<ul style="list-style-type: none"> - Master's in International Marketing - Bachelor's in Industrial Management - Executive Management Program, Business Administration 	<ul style="list-style-type: none"> - Executive Management Program in Business Management - CEO and Board Member, Coca-Cola Saudi Arabia - Board Member, Jarir Marketing Company - Board Member and Executive Committee Chairman, Healthy Water Bottling Limited - CEO, Al Olayan Saudi Holding Company - Board Member, Arab Medical Products Manufacturing Company "Anaaya" - Chairman of the Board, Al Rashedi Meezan Confectionery Company, an Egyptian joint-stock company - Board Member, Baxter Limited - Board Member, Gulf Supply Bridges for International Recruitment, a limited liability company - Board Member, Al Olayan Kimberly-



					<ul style="list-style-type: none"> - Clark Arabia Limited - Board Member, Colgate Palmolive Arabia Limited - Consumer Products Sector Head, Olayan Financial Company - Deputy CEO, Olayan Financial Company
5	Mr. Turki Ibrahim Abdulrahman Al-Qunaibet	- Not available	- Financial Structuring Trader, Treasury Department, Bank Al-Jazira	- Bachelor's in Business Administration, Financial Management	- Experience in trading and financial structuring at Bank Al-Jazira

5) Members of the Social Responsibility Committee:

#	Name	Current Position	Previous Job/Position	Qualifications/ Education	Experiences
1	Mr/ Hamza Mohammed Saleh Hamza Serfi	- Deputy Chairman, Saleh Serfi General Trading & Contracting Establishment	- Former Head of Real Estate Development Projects, Mohammed Saleh Serfi Establishment	- Bachelor's degree in Business Administration - Specialized studies in architecture	- Banking services for pilgrims to the Holy Kaaba - Honorary Advisory Board Member, Effat University - Founder and Manager, Athar Gallery - Board Member, Saudi Hotels and Contracting Company Limited - Board Member, Saudi Technical Council
2	Mr/ Ghassan Yasser Ahmed Shelbi	- CEO, Alpha Team Information Systems Technology Company	- CEO, Strata Investment Group, Dubai, UAE (Real Estate, Commercial, Industrial Investments)	- Bachelor's degree in Commerce and Business Administration	- Managing Director, Line Development Information Technology Company, Jeddah, Saudi Arabia - CEO, Sitec Information Technology Company, Dubai, UAE (Communications)



					<ul style="list-style-type: none"> and Information Technology) - Managing Director, Best Homes Company (Petrohomes Saudi Arabia), Jeddah, Saudi Arabia (Real Estate Marketing) - Managing Director, Twin Walls, Dubai, UAE (Polypropylene Sheets Manufacturing) - International Sales Manager, Saudi Aramco (Luberef), Jeddah, Saudi Arabia (Base Oil Refining)
	Mr. Hisham Bakr Hussein Mufti	- Retired Civil Engineer	- CEO and Owner, Mufti Engineering Consultancy Office	- Bachelor's in Civil Engineering	<ul style="list-style-type: none"> - Chairman of the Board, Environment for Architecture Engineering Consultancy Limited, and Executive Director - General Manager, Fakieh Poultry Farms Production - General Manager, Fakieh Feed Factory - Director, Royal Guard Unit at Salam Palace in Jeddah in Saudi Oger Company - Civil Engineer at Jeddah Islamic Port and Maintenance Director at the port

C) Executive Management:

#	Name	Current Position	Previous Job/Position	Qualifications/ Education	Experiences
1	Mr. Fahad Mohammed Saleh Al-Fawaz	Chief Executive Officer, Makkah Construction and	Chief Executive Officer, Abdulmohsen Al Hokair Group	Master's in Business Administration Bachelor's in Industrial Management,	<ul style="list-style-type: none"> - Practical and managerial experience in leadership positions in business sectors (hospitality operations, real estate development) - Membership in the boards of directors and audit committees of





(70)

		Development Company		Business Administration	several hospitality and real estate companies - Worked at the Industrial Development Fund - Training in banks and financial institutions in the Kingdom and abroad
2	Mr. Amr Hussein Abdel-Fattah Hussein	Acting Financial Director of Makkah Construction and Development Company	Chief Accountant of Makkah Construction and Development Company	Bachelor's Degree in Commerce	- Accountant at Sheraton Nile Cruise Company (Egypt) - Accountant and Auditor at Cleopatra Tourism Company (Egypt)
3	Mr. Saraj Hamza Abdullah Atiq	Former General Manager of Makkah Construction and Development Company	General Manager of Al-Shuhada Hotel	Diploma in English Language High School Diploma	- Previous employment at Riyadh Bank - Executive Manager and then General Manager of the Towers Sector at Makkah Company - General Manager of the Real Estate General Administration at Makkah Company - General Manager of the Commercial Center at Makkah Company

* Resigned on 30/09/2023





32) Names of companies inside and outside the Kingdom where the Board Member is a member of its current and previous boards:

#	Name	Current Membership	Previous Membership
1	Saleh Mohammed Awad Bin Laden	Economic Knowledge City Company Arab Roots Group Company Materials Holding Company Red Sea International Company Sahm Company International Company for Consumer Goods and Food Project Management and Development Company Soulgan Trading Company Huta Group Company Port Development Company Ibela First Company for Construction and Development Huta Foundation Works Company Global Architecture Development Company Huta Maritime Works Company Ray International Contracting Company	Expert Financial Consultations Company Umm Al-Qura Development and Construction Company Mohammed Bin Laden Company Dar Al-Tamlik Company Kan'an International Real Estate Development Company
2	Dr. Abdulraouf Mohammed Abdullah Mena	SEDCO Holding Group Eilaaf Group Sulaiman bin Abdulaziz Al Rajhi Real Estate Investments Company	Board Member of Jabal Omar Development Company Vice Chairman of Sulaiman bin Abdulaziz Al Rajhi Holding Company Board Member of Saudi Investment Bank Board Member of Baeshen Company Board Member of Hisanah Investment Company Board Member of Economic Knowledge City Company Investment Committee Member of Savola Group Board Member of Almarai Company
3	Mr. Hamza Mohammed Saleh Hamza Sayirfi	Alsalaahat Holding Company Arab for Hotels and Contracts Limited Sama Design Company Athar Al-Fanniya Company Mr. Ibrahim Abdullah Ibrahim Al-Subaii	N/A
4	Mr. Ibrahim Abdullah Ibrahim Al-Subaii	N/A	Board Member of Bank Al-Jazira Board Member of Bank Al-Bilad Board Member of Arabian Cement Company Limited



			Board Member of Jabal Omar Development Company
5	Mr. Ziad Bassam Mohammed Al-Bassam	Board Member of Makin Saudi Arabia Company Vice Chairman of Jarham Development and Development Company Brooj Cooperative Insurance Company Chairman of Orange Bath & Beyond Company Chairman of Emkan Arabia Company Board Member of Makkah Railway Company for Public Transportation Board Member of Musharaka Financial Company Chairman of Albassam Real Estate Group Board Member of Albassam Trading Company Board Member of Adeer Company Board Member of Beit Alghad Food Trading Company Board Member of Wahat Aljud Company Board Member of Dahiyat Samo Company Board Member of Wahat Makkah Company Board Member of Marwaj Jeddah Company	Board Member of Jabal Omar Development Company Board Member of Al-Balad Al-Ameen Company Chairman of a Real Estate company Board Member of Makkah Region Vice Chairman of Jeddah Chamber of Commerce Board Member of Rawaa Real Estate Company Board Member of Makkah Gateway Company Board Member of Space Tune Media Company Board Member of Al-Zaad Investment Company Board Member of Unified Medical Clinics Company Chairman of Al-Balagh Media Company Chairman of Al-Tareq Aviation Company Chairman of Al-Muhafal Company
6	Mr. Ghassan Yasser Ahmed Shelbi	Board Member of Taiba Investment Company Board Member of Al-Aqiq Real Estate Development Company Board Member of Strata Global IT Solutions Board Member of Saudi International Rubber Oil Company Board Member of Arkan Integrated Solutions Company (Egypt)	Board Member of Strata Investment Group Board Member of Twin Wolves Company Board Member of Arabian Tourism Regions Company
7	Dr. Ziad Osman Ibrahim Al-Hakil	Board Member of Bank Al-Bilad Board Member of Advanced Communications & Electronics Systems Company Board Member of National Aquaculture Group Board Member of SEDCO Holding Group Board Member of Sulaiman Abdulaziz Al-Rajhi Real Estate Investments Company	Chairman of Jabal Omar Development Company Board Member of Advanced Communications & Electronics Systems Company Board Member of National Aquaculture Company Board Member of National Poultry Company Board Member of Alef Fund



		Board Member of Rabt Al-Maaref Company Board Member of Amlak Al-Sabq Company	Board Member of Sulaiman Al-Rajhi Colleges Chairman of Advanced Educational Company Board Member of National Information Systems Company Board Member of Saudi Grains & Fodders Company Chairman of Central Cooling Company Board Member of National Agriculture Company
8	Mr. Samer Mohammed Issa Al-Khwashki	Board Member of Lazurde Company Board Member of Healthcare Sector Development Company Board Member of Al Salem Air Conditioning Company Board Member of Anan Housing Company Board Member of Kone Arico Bin Laden Contracting Group Dubai Mada Emar Holding Company Saudi Plastic Products Company	Board Member of Coca Cola Saudi Arabia Board Member of Jarir Board Member of Healthy Water Bottling Company Board Member of Arab Medical Manufacturing Company "Care" Chairman of Al-Rashidi Al-Mizan Sweets Company Board Member of Baxter Limited Board Member of Bridges Supply Company Board Member of Gulf Union Food Company Board Member of Al-Aliyan Kimberley - Clarke Arabia Limited Board Member of Colgate-Palmolive Arabia Limited Chairman of Al-Aliyan Financial Company - Consumer Products Sector Vice Chairman of Al-Aliyan Financial Company - Financial, Commercial, and Industrial Investment Services
9	Mr. Mohammed Abdul Karim Mohammed Al-Nafie	N/A	N/A
10	Mr. Turki Ibrahim Abdulrahman Al-Qunaibet	N/A	N/A
11	Mr. Hisham Bakr Hussein Mufti	N/A	N/A



33) Names of companies inside and outside the Kingdom in which a member of the company's board of directors is one of its directors:

#	Member Name	Company Name
1	Mr. Saleh Mohammed Awad Bin Laden	General Manager of Projects Management and Development Company (PMDC)
2	Mr. Abdul Raouf Mohammed Abdullah Manaa	Senior Business Consultant at Abdul Raouf Manaa Consulting Office
3	Mr. Hamza Mohammed Saleh Hamza Serfi	Vice President of Al-Salehat Holding Company
4	Mr. Ibrahim Abdullah Ibrahim Al-Subeai	Chairman of Al-Subeai Investment Group
5	Mr. Ziad Basam Mohammed Al-Bassam	CEO of Al-Bassam Group
6	Mr. Ghassan Yasser Ahmed Shalabi	CEO of Al Fatim Information Systems Technology Company
7	Dr. Ziad Osman Ibrahim Al-Haqil	Chairman of the Board
8	Samer Mohammed Issa Al-Khwashki	Acting CEO of Bin Laden Group Global Holding Company
9	Mr. Mohammed Abdul Karim Mohammed Al-Nafie	N/A
10	Mr. Turki Ibrahim Abdulrahman Al-Qunaibet	N/A
11	Eng. Hisham Bakr Hussein Mufti	N/A

34) Roles and responsibilities of board committees, names of committees, their chairs and members, number of meetings, meeting dates, and attendance data for each member:

First- Committee of Audit:

Roles and Responsibilities of the Audit Committee:

The Audit Committee is responsible for overseeing the company's operations and ensuring the integrity and reliability of its financial reports, statements, and internal control systems. In order to fulfill its duties, the Audit Committee has the following responsibilities:

1. Access to the company's records and documents.
2. Requesting clarification or explanations from the board of directors or executive management.



3. Calling for a general assembly meeting if the board of directors obstructs its work or if the company suffers significant damages or losses.

The tasks and responsibilities of the Audit Committee are summarized as follows:

I- Financial Reports:

1. Reviewing the preliminary and annual financial statements of the company before presenting them to the board of directors, expressing opinions and making recommendations to ensure their integrity, fairness, and transparency.
2. Studying any significant issues included in the financial reports.
3. "Thoroughly investigate the issues raised by the Chief Financial Officer, Compliance Officer, or Auditors within the company.
4. Verify the accounting estimates in the fundamental issues presented in the financial reports.
5. Study the accounting policies adopted by the company and provide opinions and recommendations to the Board of Directors regarding them.

II- Internal Audit:

1. Studying and reviewing the internal control and financial management systems of the company.
2. Reviewing internal audit reports and monitoring the implementation of corrective actions for the observations noted.
3. Supervising the performance of the internal auditors and internal audit management to ensure their effectiveness in carrying out their tasks and responsibilities.
4. Recommending the appointment of the head of the internal audit unit or department or the internal auditor and proposing their remuneration to the board of directors.

III- External Auditors:

1. Recommending to the board of directors the nomination, removal, determination of fees, and evaluation of the performance of auditors after verifying their independence, scope of work, and contract terms.





2. Presenting to the ordinary general assembly the recommendation from the Audit Committee regarding the selection of the company's auditors, specifying the names of auditors who submitted bids and their fees.
3. Verifying the independence, objectivity, and fairness of the auditors and the effectiveness of their audit activities in accordance with relevant rules and standards.
4. Reviewing the company's audit plan and activities and ensuring that it does not provide technical, managerial, or advisory services outside the scope of audit activities and expressing opinions on that.
5. Responding to inquiries from the company's auditors.
6. Studying the auditors' reports and comments on the financial statements and monitoring the actions taken regarding them.

IV - Compliance Assurance:

1. Reviewing the results of regulatory reports and ensuring that the company takes necessary actions regarding them.
2. Verifying the company's compliance with relevant regulations, policies, and instructions.
3. Reviewing contracts and transactions proposed to be conducted by the company with related parties, and providing opinions to the Board of Directors regarding them.
4. Bringing to the attention of the company's Board of Directors any issues deemed necessary to take action upon, and providing recommendations on the actions to be taken.

Audit Committee Meetings:

The Audit Committee held a total of (19) meetings during the fiscal year ended on 31/12/2023, composed of three members, including one member from outside the company's Board of Directors, and among them is an expert in financial and accounting matters, according to the following statement:





#	Name	Position	The first meeting was held on January 4, 2023.	The second meeting was held on January 19, 2023.	The third meeting was held on January 31, 2023.	The fourth meeting was held on March 22, 2023.	The fifth meeting was held on March 29, 2023.	The sixth meeting was held on May 1, 2023.	The seventh meeting was held on May 3, 2023.	The eighth meeting was held on May 22, 2023.	The ninth meeting was held on May 22, 2023.	The tenth meeting was held on May 22, 2023.	The eleventh meeting was held on May 23, 2023.	The twelfth meeting was held on May 28, 2023.	The thirteenth meeting was held on July 12, 2023.	The fourteenth meeting was held on August 10, 2023.	The fifteenth meeting was held on August 13, 2023.	The sixteenth meeting was held on September 19, 2023.	The seventeenth meeting was held on October 18, 2023.	The eighteenth meeting was held on November 5, 2023.	The nineteenth meeting was held on November 6, 2023.	
1	Ziad Bassam Mohammed Sulaiman Al-Bassam	Chairman	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	Membership Expired
2	Salch Mohammed Awad Bin Laden	Member	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	Membership Expired
3	Mansour Abdullah Sulaiman Bin Saeed	Member	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	Membership Expired
4	Ibrahim Mohammed Ibrahim Al-Essa	Member	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	Membership Expired
5	Mohammed Abdul Karim Mohammed Al-Nafe	Chairman	Before Appointment/ Hiring													√	√	√	√	√	√	√
6	Ibrahim Abdullah Ibrahim Al-Subaia	Member	Before Appointment/ Hiring													√	√	√	√	√	√	√
7	Osama Omar Saeed Baryan **	Member	Before Appointment/ Hiring													√	√	√	√	√	√	√

* The Audit Committee was formed by Board Resolution No. (252) dated 18/6/2023.

** Member from outside the Board of Directors.

Second: Remuneration and Nominations Committee:

Responsibilities of the Remuneration and Nominations Committee:

1. Developing a clear policy for compensating members of the Board of Directors, committees emanating from the board, and the executive management, and submitting it to the Board of Directors for review before its adoption by the General Assembly, ensuring that the policy follows performance-related criteria, is disclosed, and is implemented.
2. Clarifying the relationship between the granted compensation and the applicable compensation policy, and stating any material deviation from this policy.
3. Periodically reviewing the compensation policy and evaluating its effectiveness in achieving the intended objectives.
4. Recommending to the Board of Directors the compensation of Board members, committees emanating from it, and senior executives of the company in accordance with the approved policy.





5. Proposing clear policies and standards for membership on the Board of Directors and executive management.
6. Recommending to the Board of Directors the nomination, re-nomination, or removal of members based on adopted policies and standards, taking into account not nominating any individual previously convicted of a crime involving dishonesty.
7. Preparing a description of the capabilities and qualifications required for Board membership and executive management positions.
8. Determining the time that a member should allocate for Board activities.
9. Conducting an annual review of the necessary requirements for skills or appropriate experiences for Board membership and executive management positions.
10. Reviewing the structure of the Board of Directors and the executive management and making recommendations regarding the changes that can be made.
11. Annually verifying the independence of independent members and ensuring the absence of any conflicts of interest if a member serves on the Board of Directors of another company.
12. Developing job descriptions for executive and non-executive members, independent members, and senior executives.
13. Establishing procedures in case of vacancies in the positions of Board members or senior executives.
14. Identifying the weaknesses and strengths of the Board of Directors and proposing solutions to address them in line with the company's interests.



Meetings of the Remuneration and Nomination Committee:

The Remuneration and Nomination Committee held a total of (15) meetings during the fiscal year ended on 31/12/2023, composed of four members, including one member from outside the company's Board of Directors, according to the following statement:

#	Name	Position	The first meeting was held on 11/1/2023.	The second meeting was held on 26/1/2023.	The third meeting was held on 9/4/2023.	The fourth meeting was held on 17/4/2023.	The fifth meeting was held on 18/4/2023.	The sixth meeting was held on 18/5/2023.	The seventh meeting was held on 6/7/2023.	The eighth meeting was held on 6/8/2023.	The ninth meeting was held on 13/8/2023.	The tenth meeting was held on 17/8/2023.	The first meeting was held on 11/1/2023.	The first meeting was held on 11/1/2023.	The first meeting was held on 11/1/2023.	The first meeting was held on 11/1/2023.	
1	Mohammad Tareq Mohammad Sadeq	Chairman	✓	✓	✓	✓	✓	✓	Membership Expired								
2	Mansour Abdullah Sulaiman bin Saeed	Member	✓	✓	✓	✓	✓	✓	Membership Expired								
3	Fahad Rabih Mishaan Al-Otaibi	Member	✓	✓	✓	✓	✓	✓	Membership Expired								
4	Ghassan Yasser Ahmed Shalabi*	Chairman	Before Appointment/ Hiring						✓	✓	✓	✓	✓	✓	✓	✓	✓
5	Abdulraouf Mohammed Abdullah Mena	Member	Before Appointment/ Hiring						✓	✓	✓	✓	✓	✓	✓	✓	✓
6	Ziad Osman Ibrahim Al-Haqil	Member	Before Appointment/ Hiring						✓	✓	✓	✓	✓	✓	✓	✓	✓
7	Fahad Abdullah Mohammed Al- Zahrani**	Member	Before Appointment/ Hiring						✓	✓	✓	✓	✓	✓	✓	✓	✓

* The Remuneration and Nomination Committee was reconstituted in accordance with Board Resolution No. (252) dated 18/6/2023.

** A member from outside the Board of Directors.

Third: Investment Committee:

The company's Board of Directors issued Resolution No. (227) dated 2/1/1443H corresponding to 10/8/2021G regarding the formation of the Investment Committee of the company. The committee consisted of (4) members, including (3) members from the Board of Directors, and one member from outside the company's Board of Directors.



Tasks of the Investment Committee:

Studying available real estate and commercial investment opportunities that help the company diversify its sources of income with good financial returns and low risks, ensuring the company does not rely on a single source of income. The committee shall present its recommendations to the Chairman of the Board of Directors for review, and then present them to the Board of Directors to take appropriate action regarding projects in which the company can invest.

Investment Committee Meetings:

The Investment Committee held (1) meeting during the fiscal year ended on 31/12/2023G. The committee consists of four members, including one member from outside the company's Board of Directors, according to the following statement:

#	Name	Position	The meeting held on January 31, 2023
1	Mansour Abdullah Sulaiman Bin Saeed	Chairman	√
2	Mohamed Tarek Mohamed Ismail Sadek	Member	√
3	Yasser Abdelhamid Ahmed Abu Sleiman	Member	√
4	Mohammed Ragab Amin Samkari	Member	√

- The work of the Investment Committee concluded with the end of the eleventh session of the Board of Directors on June 9, 2023.

* A member from outside the company's Board of Directors.

Fourthly: The Executive Committee:

The Executive Committee was formed by a decision of the Board in its meeting No. (252) dated June 18, 2023, and consists of five members from the company's Board of Directors.

Tasks of the Executive Committee:

The Executive Committee's work regulations are currently under review by the company's Board of Directors.

Executive Committee meetings:

The Executive Committee held (3) meetings during the fiscal year ending on December 31, 2023, consisting of five members from the company's Board of Directors, according to the following statement:





#	Name	Position	The first meeting on July 12, 2023	The second meeting on October 8, 2023	The third meeting on October 26, 2023
1	Saleh Mohammed Awad Bin Laden	Chairman	√	√	√
2	Ziad Bassam Mohammed Al Bassam	Member	√	√	√
3	Samer Mohammed Issa Al Khawashki	Member	√	√	√
4	Ghassan Yasser Ahmed Shelbi	Member	√	√	√
5	Turki Ibrahim Abdulrahman Al Qunaibit	Member	√	√	√

Fifthly: Social Responsibility Committee:

The Social Responsibility Committee was formed by a decision of the Board in its meeting No. (252) dated June 18, 2023, and consisted of three members from the company's Board of Directors.

Tasks of the Social Responsibility Committee:

The work regulations of the Social Responsibility Committee are currently under review by the company's Board of Directors.

Meetings of the Social Responsibility Committee:

The Social Responsibility Committee held (3) meetings during the fiscal year ending on December 31, 2023, consisting of three members from the company's Board of Directors, according to the following statement:

#	Name	Position	The meeting held on 12/07/2023G
1	Mr. Hamza Mohammad Saleh Sairafi	Chairman	√
2	Mr. Ghassan Yasser Ahmed Shelbi	Member	√
3	Mr. Hisham Bakr Hussein Mufti	Member	√



35) What has been applied from the Corporate Governance Regulations and what has not been applied and the reasons for that:

The company applies all provisions of the Corporate Governance Regulations, except as indicated in the following table:

	Article/Paragraph:	Reasons for non-application
7/D	The company appoints a specialist responsible for investor relations tasks in the company to achieve effective and fair communication between the company and the shareholders.	Guidance Paragraph
11/7	Issuing preferred shares or approving their purchase or converting ordinary shares into preferred shares or converting preferred shares into ordinary shares, based on a provision in the company's Articles of Association and in accordance with the regulatory controls and procedures issued pursuant to the Companies Law applicable to listed joint stock companies.	Not applicable (the company's bylaws do not include a provision to that effect)
18	It is required that a board member be professionally competent with the necessary experience, knowledge, skills, and independence to enable them to perform their duties efficiently and competently... etc.	Guidance Article
36	The board of directors is responsible for determining the conditions required for the secretary of the board of directors... etc.	Guidance Article
39	Evaluation - The board of directors, based on the recommendation of the Nomination Committee, establishes the necessary mechanisms for evaluating the performance of the board, its members, committees, and executive management annually... etc.	Guidance Article
67, 68, 69	Formation of the Risk Management Committee, its responsibilities, and meetings.	Guidance Article
80	The board of directors is required to develop clear and written policies and procedures to regulate the relationship with stakeholders to protect and preserve their rights... etc.	Guidance Article
82	The company implements programs to develop and incentivize participation and performance for employees in the company... etc.	Guidance Article
84, 85	Social responsibility, social work initiatives.	Guidance Article
86/3	The company's website should include all required disclosure information, and any other data or information published through other disclosure channels.	Guidance Paragraph
92	Formation of the Corporate Governance Committee.	Guidance Article



36) Statement of the value of statutory payments paid and due for the payment of any Zakat, taxes, fees, or other dues that have not been paid until the end of the fiscal year, along with a brief description and statement of the reasons:

#	Description	2023G		Brief	Reason
		Paid	Due		
1	Zakat	26.678.838	14.526.465	Zakat in the year 2023 G	Until payment
2	Value Added Tax (VAT)	72.157.862	3.875.417	December 2023 G	Until payment
3	Social insurance contributions	2.307.267	185.135	December 2023 G	Until payment
4	Visas and residencies	7.223.497	—	-	Until payment
5	Public utilities (Electricity - Water)	24.348.075	3.795.682	December 2023 G	Until payment

37) Any penalties, fines, precautionary measures, or provisional restrictions imposed on the company by the regulatory authority or any supervisory, regulatory, or judicial body, along with a statement of the violation reasons and the authority issuing them:

1. The company was fined an amount of (5,000 Riyals) for violating municipality regulation number 126752 (engaging in activity not compliant with the license) at the main kitchen of Makkah Hotel and Towers, due to the absence of a restaurant register with service on 16/4/2023.
2. The company was fined an amount of (5,000 Riyals) for violating municipality regulation number 359481 (engaging in activity not compliant with the license) at the main kitchen of Mecca Hotel and Towers, due to the absence of a restaurant register with service on 16/4/2023.
3. The company was fined an amount of (5,000 Riyals) for violating municipality regulation number 381115 (engaging in activity not compliant with the license) at Jasmine Meals of Makkah Hotel and Towers, due to the absence of a restaurant register with service on 16/5/2023.
4. The company was fined an amount of (1,000 Riyals) for violating municipality regulation number 419933 (failure to install transparent glass allowing visibility of





- the facade) at Makkah Hotel and Towers, due to the absence of a restaurant register with service on 28/7/2023.
5. The company was fined an amount of (5,000 Riyals) for violating municipality regulation number 419931 (engaging in activity not compliant with the license) at Jasmine Restaurant of Makkah Hotel and Towers, due to the absence of a restaurant register with service on 15/10/2023.
 6. The company was fined an amount of (5,000 Riyals) for violating municipality regulation number 419938 (engaging in activity not compliant with the license) at the main kitchen of Makkah Hotel and Towers, due to the absence of a restaurant register with service on 15/10/2023.

38) Recommendations of the Audit Committee that conflict with the decisions of the Board of Directors, or those rejected by the Board regarding the appointment, dismissal, determination of fees, and evaluation of performance of the company's auditors or internal auditors, along with the justifications for these recommendations and the reasons for not accepting them:

Not applicable (There is no conflict between the recommendations of the Audit Committee and the decisions of the Board of Directors).

39) Recommendation of the Audit Committee regarding the need to appoint an internal auditor in the company in case of absence:

This does not apply to the company.

40) If the audit report contains reservations on the annual financial statements, the Board of Directors' report must clarify these reservations, their reasons, and any related information:

There are no reservations in the audit report of the company on the financial statements for the fiscal year ending on December 31, 2023.



41) If the Board of Directors recommends changing the auditors before the end of the designated period, the report must contain this, along with the reasons for the recommendation for the change:

The Board of Directors of the company did not recommend changing the auditors before the end of the designated period.

42) Statement of details of bonuses and compensations paid to the Board of Directors' members and members of the committees emanating from the Board and the executive management:

Compensation Policy:

First: Policy for Board of Directors and Committee Members' Compensation:

The compensation policy applies to the Board of Directors' members and the committees derived from it, including annual bonuses, attendance allowances for Board and committee meetings, and attendance allowances for the general assembly.

1. The annual bonus for a Board member is set at 200,000 SAR (Two Hundred Thousand Saudi Riyals), provided that the total annual bonuses and financial or in-kind benefits received by the member do not exceed 500,000 SAR (Five Hundred Thousand Saudi Riyals) in accordance with Article 20 of the Company's Articles of Association.
2. The value of the attendance allowance for each meeting attended by a Board member, whether in Board meetings, committee meetings, or general assembly meetings, is 3,000 SAR (Three Thousand Saudi Riyals), whether the meeting is attended physically or via modern communication means (teleconference), or if a decision is passed regarding Board meetings only.
3. The company provides travel tickets for Board members residing outside the region where Board, committee, or general assembly meetings are held, in first-class or business class based on availability. If the ticket is purchased by the Board or committee member, they are compensated with 3,000 SAR (Three Thousand Saudi Riyals) per meeting.
4. The company provides accommodation, meals, and transportation for a maximum of two nights for Board members residing outside the region where





Board, committee, or general assembly meetings are held. If accommodation, meals, and transportation are arranged by the member, they are compensated with 2,000 SAR (Two Thousand Saudi Riyals) per night, up to two nights.

5. Bonuses and attendance allowances for Board or committee members are disbursed upon approval by the company's general assembly.
6. Expenses mentioned in items (3, 4) of this regulation are disbursed immediately after the meeting ends in coordination with the Board secretary.
7. In case a Board member is assigned additional tasks, their compensation is approved by the Chairman of the Board before disbursement.

Second: Executive Management Compensation Policy:

The Compensation and Nomination Committee shall review the annual compensation for senior executives and employees and make recommendations thereon, subject to approval by the company's Board of Directors. The General Manager of the company shall implement this policy in accordance with the approved annual performance indicators. Executive management compensation shall include the following:

1. Receipt of a monthly salary at the end of each Hijri month according to their contract.
2. Basic allowances including housing allowance, transportation allowance.
3. Medical insurance for the employee (individual/family) according to their contract.
4. Insurance for work injuries, total or partial disability, or death during work.
5. Granting the employee paid annual leave according to their contract.
6. Granting the employee travel tickets (individual/family) according to their contract and in accordance with the company's Employee Affairs Management policy.
7. Granting the employee end-of-service benefits according to the labor and workers system in the Kingdom of Saudi Arabia.





Third: Statement of details of the remuneration for Board members, Executive Management, and Committee members during the fiscal year ended on December 31, 2023:

A) Remuneration for Board Members:

		Allowance for attending council meetings	Total allowance for attending committee sessions	Benefits in kind	Rewarding technical, administrative and consulting work	Remuneration of the Chairman or Managing Director Or the secretary if he is a	Total	Percentage of profits	Periodic bonuses	Short-term incentive plans	Long-term incentive plans	Shares granted (value entered)	Total	Grand Total		
I- Independent Members:																
1	Ghassan Yasser Ahmed Shelbi	x	54.000	36.000	x	x	90.000		111.667	x	x	x	111.667	x	201.667	x
2	Mohamed Abdul Karim Mohamed Al-Nafie	x	54.000	21.000	x	x	75.000		111.667	x	x	x	111.667	x	186.667	x
3	Hisham Bakr Hussein Mufti	x	54.000	3.000	x	x	57.000		111.667	x	x	x	111.667	x	168.667	x
4	Turki Ibrahim Abdul Rahman Al-Qunaybit	x	81.000	9.000	x	x	90.000	x	200.000	x	x	x	200.000	x	290.000	x
5	Ibrahim Mohamed Ibrahim Al-Issa	x	27.000	36.000	x	x	63.000	x	88.333	x	x	x	88.333	x	151.333	x
6	Mohamed Tarek Mohamed Ismail Sadek	x	27.000	21.000	x	x	48.000	x	88.333	x	x	x	88.333	x	136.333	x
7	Yasser Abdul Hamid Ahmed Abu Suleiman	x	27.000	3.000	x	x	30.000	x	88.333	x	x	x	88.333	x	118.333	x
	Total	x	324.000	129.000	x	x	453.000	x	800.000	x	x	x	800.000	x	1.253.000	x
II- Non-Executive Members:																
1	Saleh Mohammed Awad Bin Laden	x	81.000	45.000	x	x	126.000	x	200.000	x	x	x	200.000	x	326.000	x
2	Abdul Raouf Mohammed Abdullah Mena	x	54.000	27.000	x	x	81.000	x	111.667	x	x	x	111.667	x	192.667	x
3	Ziyad Bassam Mohammed Suleiman Al-Bassam	x	81.000	45.000	x	x	126.000	x	200.000	x	x	x	200.000	x	326.000	x
4	Ibrahim Abdullah Ibrahim Al-Sabiei	x	81.000	21.000	x	x	102.000	x	200.000	x	x	x	200.000	x	302.000	x
5	Ziyad Osman Ibrahim Al-Hakil	x	54.000	27.000	x	x	81.000	x	111.667	x	x	x	111.667	x	192.667	x
6	Samer Mohammed Issa Al-Khawashki	x	54.000	9.000	x	x	63.000	x	111.667	x	x	x	111.667	x	174.667	x
7	Ahmed Abdul Aziz Suleiman Al-Hamdan	x	27.000	0.00	x	x	27.000	x	88.333	x	x	x	88.333	x	115.333	x
8	Mansour Abdullah Suleiman Bin Saeed	x	27.000	57.000	x	x	84.000	x	88.333	x	x	x	88.333	x	172.333	x
9	Fahd Rabeh Mashan Al-Otaibi	x	27.000	18.000	x	x	45.000	x	88.333	x	x	x	88.333	x	133.333	x
	Total	x	486.000	249.000	x	x	735.000	x	1.200.000	x	x	x	1.200.000	x	1.935.000	x





III- Executive Members:																
1	Hamza Mohammed Saleh Hamza Serfi	x	81.000	3.000	x	x	1.200.000	1.284.000	x	200.000	x	x	x	1.484.000	1.484.000	x
	Total	x	81.000	3.000	x	x	1.200.000	1.284.000	x	200.000	x	x	x	1.484.000	1.484.000	x

B) Remuneration (Bonuses) for senior executives:

Jobs/Position	Fixed bonuses				Variable bonuses						End-of-service bonus	Total executive remuneration from the	Grand Total
	Salaries	Allowances	Benefits kind	Total	Periodic bonuses	Profits	Short-term incentives	Long-term incentives	Granted shares	Total			
CEO	510.000	178.500	9.175	697.675	—	x	x	x	x	—	—	697.675	
Acting Financial Director	151.456	59.012	43.950	254.418	—	—	—	—	—	—	—	254.418	
Former CEO	420.000	152.000	—	572.000	215.000	x	x	x	x	215.000	—	787.700	

C) Remuneration for committee members:

#	Member Name	Fixed remuneration (Exc. session attendance allowance)	Session attendance allowance	Total
First: Audit Committee:				
1	Mr. Mohamed Abdul Karim Mohamed Al-Nafie	x	21.000	21.000
2	Mr. Ibrahim Abdullah Ibrahim Al-Subai	x	21.000	21.000
3	Mr. Osama Omar Saeed Barayan	x	21.000	21.000
4	Mr. Ziyad Bassam Mohamed Al-Bassam	x	36.000	36.000
5	Mr. Ibrahim Mohamed Ibrahim Al-Essa	x	36.000	36.000
6	Mr. Saleh Mohammed Awad Bin Laden	x	36.000	36.000
7	Mr. Mansour Abdullah Suleiman Bin Saeed	x	36.000	36.000
	Total	x	207.000	207.000
Second: Remuneration and Nomination Committee:				
1	Mr. Ghassan Yasser Ahmed Shelbi	x	24.000	24.000
2	Dr. Abdul Raouf Mohammed Abdullah Muna	x	27.000	27.000



3	Dr. Ziyad Osman Ibrahim Al-Hakil	×	27.000	27.000
4	Dr. Fahad Abdullah Mohammed Al-Zahrani	×	27.000	27.000
5	Mr. Mohamed Tarek Mohamed Ismail Sadek	×	18.000	18.000
6	Mr. Mansour Abdullah Suleiman Bin Saeed	×	18.000	18.000
7	Mr. Fahd Rabih Mishan Al-Otaibi	×	18.000	18.000
	Total	×	159.000	159.000
Third: Investment Committee:				
1	Mr. Mansour Abdullah Suleiman Bin Saeed	×	3.000	3.000
2	Mr. Mohamed Tarek Mohamed Ismail Sadek	×	3.000	3.000
3	Mr. Yasser Abdulhamid Ahmed Abu Sleiman	×	3.000	3.000
4	Mr. Mohamed Ragab Amin Samkari	×	3.000	3.000
	Total	×	12.000	12.000
Fourth: Executive Committee:				
1	Mr. Saleh Mohammed Awad Bin Laden	×	9.000	9.000
2	Mr. Ziyad Bassam Mohamed Al-Bassam	×	9.000	9.000
3	Mr. Ghassan Yasser Ahmed Shelbi	×	9.000	9.000
4	Mr. Samer Mohammed Issac Al-Khuwashki	×	9.000	9.000
5	Mr. Turki Ibrahim Abdulrahman Al-Qunaybi	×	9.000	9.000
	Total	×	45.000	45.000
Fifth: Social Responsibility Committee:				
1	Mr. Hamza Mohammed Saleh Serfi	×	3.000	3.000
2	Mr. Ghassan Yasser Ahmed Shelbi	×	3.000	3.000
3	Engineer Hisham Bakr Hussein Mufti	×	3.000	3.000
	Total	×	9.000	9.000

43) Clarification of the relationship between the granted rewards and the applicable reward policy, and statement of any significant deviation from this policy:

Mecca Company explains that the rewards granted are in accordance with the approved reward policy, and there is no significant deviation between the granted rewards and the reward policy.



44) Measures taken by the Board of Directors to inform its members, especially non-executive members, of the shareholders' proposals and comments regarding the company and its performance:

Not applicable (No shareholders have submitted proposals or comments regarding the company's performance).

45) The methods relied upon by the Board of Directors in evaluating its performance, the performance of its committees and members, and the external entity responsible for the evaluation and its relationship with the company, if any:

Not applicable to the company.

46) The Information relating to any competing business of the company or any of the branches of activity it is practicing in or conducted by any member of the Board of Directors, including the names, nature, and conditions of those involved in the competing business:

- 1) Dr. Abdul Raouf Muhammad Abdullah Manna - Deputy Chairman.
 - Elaf Group: Hotel Management.
 - Sulaiman Abdulaziz Al Rajhi Real Estate Consulting Company: investing in hotels.
- 2) Dr. Ziad Othman Ibrahim Al- Hukail - Member of the Board of Directors.
 - SEDCO Holding Company: multiple investment - owns Elaf Company.
 - Sulaiman Al Rajhi Real Estate Consulting Company: Real estate investment.
- 3) Ghassan Yasser Ahmed Shalabi - Member of the Board of Directors.
 - Taiba Investment Company: real estate investment and development.





47) Statement of the number of board meetings and the number of meetings attended by each member since the last general assembly meeting:

Number of board meetings during the fiscal year 2023: (5) meetings attended			
#	Member Name	Position	Number of meetings attended by each member since the last general assembly meeting on June 6, 2023.
1	Mr. Saleh Mohammed Awad Bin Laden	Chairman	4
2	Dr. Abduraouf Mohammed Abdullah Manaa	Deputy Chairman	4
3	Mr. Hamza Mohammed Saleh Hamza Serfi	Managing Director	4
4	Mr. Ibrahim Abdullah Ibrahim Al Subayi	Member	4
5	Mr. Ziad Basam Mohammed Al Basam	Member	4
6	Mr. Ghassan Yasser Ahmed Shalabi	Member	4
7	Dr. Ziad Osman Ibrahim Al Hukail	Member	3
8	Mr. Samer Mohammed Issa Al Khawashki	Member	3
9	Mr. Mohammed Abdul Karim Mohammed Al Nafi	Member	4
10	Mr. Turki Ibrahim Abdulrahman Al Qunaybit	Member	3
11	Eng. Hisham Bakr Hussein Mufti	Member	4

